Triple I LOGISTICS

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# SOLUTION
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# PARTNER



# SUSTAINABLE
# DEVELOPMENT REPORT 2024

Triple I Logistics Public Company Limited

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# Message from the Chairman of the Board of Directors



**Mr. Krirkkrai Jirapaet**
Chairman of the Board of Directors
Triple i Logistics Public Company Limited

In recent years, the approach to Sustainable Supply Chain Management has gained significant importance and has been actively driven forward. This has impacted the logistics and supply chain industry worldwide, including Thailand. A sustainable supply chain integrates ethical practices and social and environmental responsibility into operations across the entire supply chain from upstream to downstream, enabling organizations to deliver products and services to consumers while creating positive social and environmental impacts in order to align with the Action Plan on Thailand Logistics Development 2023–2027, which prioritizes the United Nations' Sustainable Development Goals (SDGs).

The Group has integrated sustainability development approaches into its operations since 2022. It continuously monitors changes in laws, regulations, and international standards related to sustainability. Annually, the Group reviews, updates, and enhances its policies and practices to cover all dimensions of sustainability, ensuring that its operations align with the intended sustainability goals.

In 2024, the Group achieved highly satisfactory sustainability performance. It was honored with the "SET Awards 2024" in the "Commended Sustainability Awards 2024" category by the Stock Exchange of Thailand. Additionally, it was rated "AA" in the "SET ESG Ratings" for the service sector. It also received "Gold-Level" under Green Office Certification from the Department of Climate Change and Environment, recognizing its commitment to green office standards.

On behalf of the Board of Directors, I extend our gratitude to the trust from all stakeholders in our Group's operations and continued cooperation. We remain committed to driving the organization with good governance principles, ensuring a balance between business strength and long-term sustainability for Thai society.

# Message from the Chief Executive Officer



**Mr. Tipp Dalal**
Chairman of the Management Committee
and Chief Executive Officer
Triple i Logistics Public Company Limited

In 2024, the Group reaffirmed its commitment to sustainable development. We remain committed to upholding strong corporate governance practices and ensuring equitable treatment of all stakeholders, both internal and external. This includes fostering a sustainability mindset and continuously enhancing knowledge among our employees, who are the key drivers of our business. We have also established diverse and appropriate communication channels to encourage employee participation in advancing the Company's sustainability efforts. Additionally, we have signed a Memorandum of Understanding with educational institutions to create student career opportunities and shared logistics expertise with industry partners to elevate Thailand's logistics sector. Furthermore, we have broadened our community survey to encompass all operational sites, resulting in a positive impact through a range of corporate social responsibility initiatives.

Furthermore, the Group places great importance on developing "Green Logistics Services" to minimize the environmental impact of the logistics industry. One key initiative is promoting rail freight transportation as an alternative, which not only reduces pollution-causing energy consumption but also helps lower transportation costs for businesses. Additionally, 2024 marks the first year that the Company has initiated preparing a corporate greenhouse gas emissions report in accordance with ISO 14064-1 standards. This initiative serves as a guideline for managing the use of energy and resources to achieve maximum benefit.

I would like to express my sincere appreciation to the management team and all employees for their commitment to advancing our success and fostering the organization's continuous and sustainable growth. I would also like to extend my gratitude to our customers, partners, and business associates for their steadfast support. The Group remains committed to becoming a leading regional logistics provider, operating with responsibility toward all stakeholders and ensuring long-term sustainable growth.

# 2024 Highlight Performance

## Awards and Operational Standards

The Company received a 5-star Corporate Governance Rating (CGR) for the sixth consecutive year.

The Company was rated "AA" in the "SET ESG Ratings".

The Company received the "SET Awards 2024 - Commended Sustainability Awards under the "Sustainability Excellence" category from the Stock Exchange of Thailand (SET).

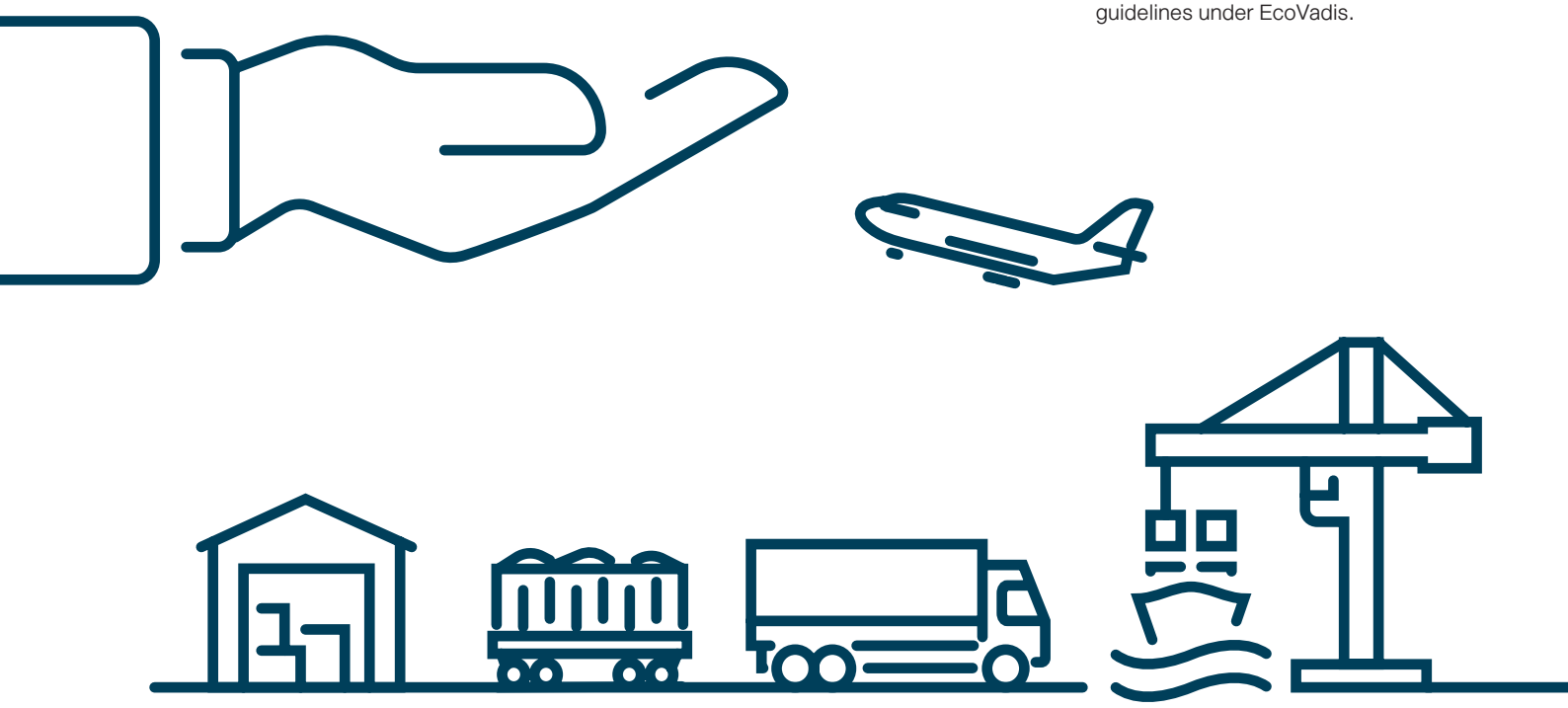
The Company received the "SET Awards 2024 - Best Investor Relations Awards" under the "Business Excellence" category from the Stock Exchange of Thailand (SET).

The Group achieved "Gold-Level" (Excellent) in the Green Office Certification.

Hazchem Logistics Management Co., Ltd. (HLM), a subsidiary, achieved certification for the Occupational Health and Safety Management System under ISO45001:2018.

Hazchem Logistics Management Co., Ltd. (HLM), a subsidiary, received certification for the Environmental Management System under ISO14001:2015.

Hazchem Logistics Management Co., Ltd. (HLM), a subsidiary, received certification for sustainability guidelines under EcoVadis.



### Logistics Business Development




Development of new logistics services to enhance service capabilities and expand the Company's Ecosystem network, including a Multimodal Transportation Warehouse at Suvarnabhumi Airport, supporting seamless multimodal cargo transport; Multimodal Transportation services to facilitate cargo movement across various transportation modes; Transit Cargo services and new cargo transportation models to optimize logistics efficiency; and Airport Truck Link, a dedicated trucking network that serves as a cargo transportation and distribution pipeline connecting Thailand's three major airports - Suvarnabhumi, Don Mueang, and Phuket.

The Group has developed Green Logistics Service through various initiatives, such as the Electric Forklift Project, replacing fuel-powered forklifts at the Hazchem warehouse and reducing greenhouse gas emissions by 275.95 $tCO_2e$/unit per year, and the Pilot Transportation Mode Shift Project, transitioning cargo transport from trucks to rail on the Lat Krabang-Sa Kosi Narai, Ratchaburi route, reducing greenhouse gas emissions by 295.53 $tCO_2e$.

## Good Corporate Governance

The Group prepared its corporate greenhouse gas emissions report in accordance with ISO 14064-1 standards, which was verified by Bureau Veritas Certification (Thailand) Ltd., a registered independent external agency under the Thailand Greenhouse Gas Management Organization (TGO).

The Group conducted elections for the Employee Welfare Committee at its workplaces to represent employees in discussions with employers regarding welfare benefits. Various employee proposals have been implemented, such as sports support programs and improvements to relaxation areas.

No complaints were received from any stakeholder groups.

There was no occupational fatality.

## Community and Social Engagement

The Group expanded community assessment coverage to include 700 households across all operational sites. It was found that the Group's operations did not have any negative impacts on the community.

The Group implemented 27 community and social support projects, benefiting 17,257 people, with 2,119 volunteer hours contributed by executives and employees.

The Group signed a Memorandum of Understanding (MOU) with the College of Logistics and Supply Chain, Suan Sunandha Rajabhat University, and launched a pilot internship program to provide career training for students, preparing them to become future logistics professionals within the Group.

# Awards and Recognition

## Business standards and success of the Group in 2024

### Triple i Logistics PLC.

- received the “SET Awards 2024 - Commended Sustainability Awards under the “Sustainability Excellence” category from the Stock Exchange of Thailand (SET)
- received the “SET Awards 2024 - Best Investor Relations Awards under the “Business Excellence” category from the Stock Exchange of Thailand (SET)
- received a sustainability assessment at the AA level from the Stock Exchange of Thailand
- was the listed company that received the rating of “Excellent”, 5-star, on corporate governance from the Thai Institute of Directors (IOD)
- was certified as a member of Thailand’s Private Sector Collective Action Coalition Against Corruption by the Thai Institute of Directors (IOD)
- achieved “Gold-Level” (Excellent) in Green Office Certification by the Department of Climate Change and Environment
- was certified to “TIFFA Mark”, Silver Level by the Thai International Freight Forwarders Association
- was certified to ISO9001:2015 Provision of Logistics Services (Freight Forwarder) by Sea Freight and Air Freight Worldwide

### Triple i Air Express Co., Ltd.

- won the “Continual Support to Thai Cargo Award” as a representative who continuously supports Thai Cargo
- won the “Continual Support to Emirates Sky Cargo Award” as a representative who continuously supports Emirates Sky Cargo
- won the “Emirates Sky Cargo Workshop in Bangkok Award” regarding cargo space services, online services, transportation processes, and other services of Emirates Airlines
- was certified to ISO9001:2015 Provision of Domestic and International Air Freight Forwarder

### Asia Ground Service Co., Ltd.

- was certified as a Regulated Agent (RA) by the Civil Aviation Authority of Thailand (CAAT)
- was certified as a Regulated Agent (RA3) by the European Union (EU) and the United Kingdom (UK)
- was certified to ISO9001:2015 Provision of International Cargo Terminal Logistics Services

### Triple i Maritime Agencies Co., Ltd.

- was certified to ISO9001:2015 Provision of Freight Forwarding Services

### HazChem Logistics Management Co., Ltd.

- received the “Supplier Performance Excellence Award 2024” by Dupont as a trade partner company with outstanding and recognized works
- was certified to Ecovadis, “Silver Medal” for sustainability guidelines
- was certified to GHPs Codex food safety standards (GHPs Codex 2020) according to Scope: Provision of Storage and Transport Services of chemical products for food industry
- was certified to “TIFFA Mark”, Silver Level by the Thai International Freight Forwarders Association
- was certified to ISO9001:2015 Provision of Integrated Logistics Services (Sea Freight, Air Freight, ISO Tank), Warehousing and Distribution for Hazardous Chemicals and Dangerous Goods
- was certified to ISO14001:2015 Provision of Integrated Logistics Services (Sea Freight, Air Freight, ISO Tank), Warehousing and Distribution for Hazardous Chemicals and Dangerous Goods
- was certified to ISO45001:2018 Provision of Integrated Logistics Services (Sea Freight, Air Freight, ISO Tank), Warehousing and Distribution for Hazardous Chemicals and Dangerous Goods

### DG Packaging (Thailand) Co., Ltd.

- was certified to ISO9001:2015 Provision of International Freight, Packaging and Packing Services for Chemical and Dangerous Goods

The Company received a 5-star Corporate Governance Rating (CGR) for the sixth consecutive year.

The Company was certified as a member of Thailand's Private Sector Collective Action Coalition Against Corruption by the Thai Institute of Directors.




The Company was rated "AA" in the "SET ESG Ratings".



The Company won the "SET Awards 2024 - Commended Sustainability Awards".




The Company won the "SET Awards 2024 Best Investor Relations Awards".

The Group achieved "Gold-Level" (Excellent) in the Green Office Certification.




The Company and HazChem Logistics Management was certified to "TIFFA Mark", Silver Level.

HazChem Logistics Management was certified to ISO45001:2018.

# About This Report



Triple i Logistics Public Company Limited (the “Company”), a comprehensive logistics service provider, has prepared this sustainability report to present key insights, management practices, and operational results that reflect the sustainable development strategy, focusing on critical aspects of the Group and all stakeholders. This report covers corporate governance and the economic, social, and environmental dimensions, and this edition encompasses reporting periods from January 1, 2024, to December 31, 2024.

This report has been prepared in accordance with the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards). These standards are globally recognized, presenting operations that align with the United Nations Sustainable Development Goals (SDGs) and the criteria for sustainability assessment set by the Stock Exchange of Thailand. The content of this report is derived from the evaluation of sustainability issues considered significant by all stakeholders, totaling 14 focal points. These issues are intricately linked to the business vision of the Company. Additionally, the Company has disclosed the content of this report on its website.

Furthermore, the Company places importance on organizational risk management, good corporate governance, and fair treatment of stakeholders to foster sustainable and stable business growth, and promotes innovation and logistics technology development through collaboration with both public and private entities in import-export activities for customers, importers, and exporters within the Company Group. The Company aligns its operations with the 3rd National Logistics Development Strategic Plan B.E. 2560-2564 (2017-2021), within the framework of the 20-Year National Strategic Framework and the 13rd National Economic and Social Development Plan B.E. 2566-2570 (2023-2027). The goals include driving the logistics system development strategy to be practically efficient, contributing to Thailand’s elevation as a hub for trade, services, and investment in the region.

## Scope of Report

This report presents the operating results for the year 2024, encompassing all divisions of Triple i Logistics Public Company Limited (TLG).

Definitions: Throughout this report,

"Company" means Triple i Logistics Public Company Limited (TLG),

"Subsidiaries" means company in which TLG has more than 99% shareholding,

"Group" means TLG and company in which TLG has more than 99% shareholding

The Group consist of TLG and a total of six companies, categorized based on their primary business units as follows:

**Air Freight Business**

- Triple i Air Express Company Limited (TAX)
- Asia Ground Service Company Limited (AGS)

**Sea Freight and Inland Transport Business**

- Triple i Maritime Agencies Company Limited (TMA))

**Logistics Management Business**

- Triple i Supply Chain Company Limited (TSC)

**Chemicals and Specialty Logistics Business**

- Hazchem Logistics Management Company Limited (HLM)
- DG Packaging (Thailand) Company Limited (DGP)

The scope of reporting according to data types is as follows:

- Governance & Economic Data: Encompassing the operational results of the Group, aligned with the Form 56-1 (One Report) for the fiscal year 2024.
- Environmental Data: Covering activities and operational results of the Group significantly impacting the environment. The data on wastewater quality monitoring results in the areas of the head office of the Group located at Triple i Building and the storage area of Hazchem Logistics Management Company Limited, located within the Frasers Property Industrial (Thailand) Company Limited warehouse project.
- Social Data: Encompassing activities and operational results of the Group that have a significant impact on communities and society.

## Assurance of the Report

The economic performance data in this report is derived from the accounting data system, similar to the Form 56-1 (One Report) for the year 2024. It has undergone an audit by authorized auditors.

Regarding environmental performance, the Group engaged sustainability experts from external agencies to provide advice, examine the content, and prepare its corporate greenhouse gas emissions report in accordance with ISO14064-1 standards. The accuracy of environmental performance data was verified and certified by an independent external agency and ensure confidence in the reporting process to enhance credibility of this report. This is in line with the sustainable development reporting guidelines outlined in the GRI Standards.

## Enhancing the Report Quality

All stakeholder groups are encouraged to provide feedback on this sustainable development report through a reader feedback survey. The Company will analyze this feedback to improve and enhance future sustainable development reporting endeavors.



## Contact Information

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# Part 1
# Company information

# Vision, Mission
## Corporate Values

### Vision
**The Leading Thai Logistics Group in Asia through "Logistics and Beyond"**

### Mission
**Integrating values to be "the Right Solution, the Right Partner" for all stakeholders and for sustainable growth**

1. To become Thailand's leading logistics leader in Asia.
2. To deliver superior logistics service value with expertise under international standards.
3. To conduct business with social responsibility, environmental management, and good corporate governance for stakeholders throughout the value chain.
4. To expand the logistics business from the original scope of business in depth and breadth by adding expertise to other logistics businesses, including development of innovation and technology for the management of excellent logistics to support sustainable business growth of customers.
5. To raise the competency and skills of human resources in a safe manner. Ready to create work processes and knowledge of the organization to achieve excellence.

## Corporate Values

**i INTEGRATION**

We believe in the power of synergizing strengths and linking potential within and beyond the organization and business partners to achieve the highest efficiency in business operations and sustainable growth.

**i INNOVATION**

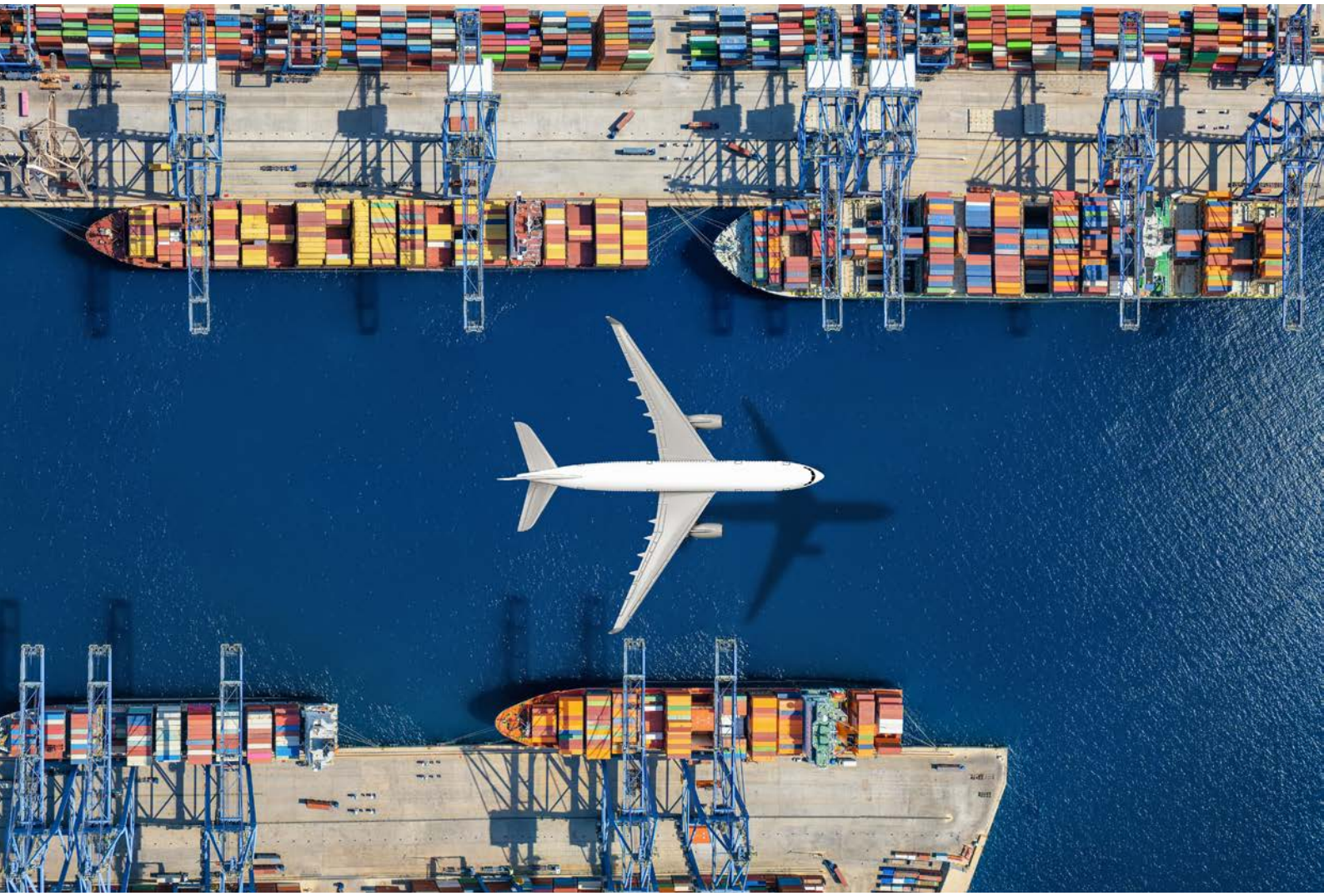
We encourage creativity and strive to develop innovation in logistics services, including paying attention to self-improvement and observing the value of learning in order to be ready to work and make a remarkable difference for the organization.

**i INTIMACY**

We focus on providing our customers and partners with the best and most appropriate logistics services that arising from our care and understanding of the needs of our customers and partners along with building trust based on responsibility and honesty that will lead to longterm relationships.



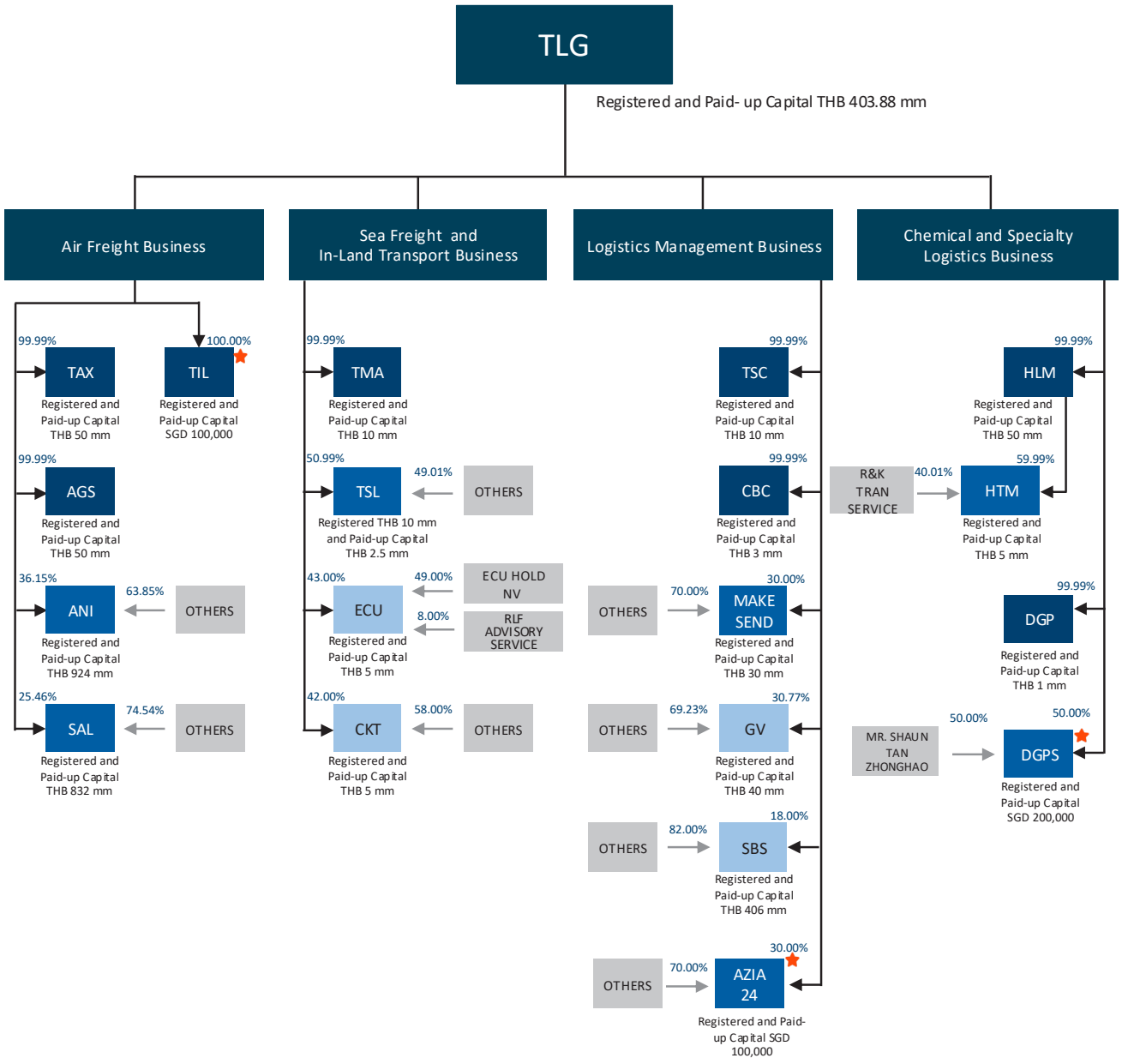
# Our Business
## Triple i Logistics



Triple i Logistics Public Company Limited (hereinafter referred to as the "Company") and its subsidiaries and associated companies (collectively hereinafter referred to as the "Group") are currently a leading logistics service provider that offers a complete range of services from upstream to downstream, covering international freight forwarding services from air freight, sea freight, and inland transport to warehousing and distribution services for general products and products that require expertise in handling such as chemicals and dangerous goods. In addition, the Group has been developing new logistics-related businesses to expand from the original business, increase competitiveness, diversify business risks, and create opportunities to find new sources of income. The Group's growth path can be briefly summarized as follows:

With service quality that meets international standards and the use of technology in the work process, the Group is able to offer services that meet the diverse and specific needs of customers. The Group focuses on building flexible teams with expertise in each area of services offered by the Group to provide valuable and unique services, creating the highest level of customer satisfaction. The Group also continues to develop new services together with our business partners. The Group has established management guidelines through operations of the four main business units and strategic planning and business development together with the Business Development Unit, which is a mechanism that determines the direction of the organization's business operations to achieve the specified missions. Details of the business structure of the Group are as follows:

# 1. Business Structure and Shareholding Structure of the Group as of 31 December 2024.




Note : Individual and juristic persons jointly invested in iii are business partners only.
None of these persons have personal relationship with director and/or management of the company.

= Subsidiaries = Joint Venture = Associated = Oversea Companies

## 2. Main Organization Drivers

In 2024, the Group operated the business through 4 main business units, which were managed by 19 subsidiaries, associated companies and joint ventures (excluding TLG). The brief details are as follows:

| Item | Company | Type of Business | Registered Capital |
|---|---|---|---|
| 1. | Triple i Logistics Public Company Limited (TLG) | Integrated logistics service provider, covering domestic and international freight forwarding services, from air freight, sea freight, inland transport, custom clearance services to supply chain management for general and specialty products such as chemicals and dangerous goods. The Company also makes investment plans for new or logistics-related businesses. | 403,876,560 baht |

### Subsidiaries and Associated Companies under the 4 Main Business Units



### 1. AIR FREIGHT BUSINESS

- **GENERAL SALES AGENT – GSA FOR AIRLINES**

The Group operates as general sales agent for airlines in managing and selling air cargo and other operational tasks related to the air freight business through Asia Network International Public Company Limited or ANI, a joint venture company. Which currently represents more than 20 airlines with a network covering Thailand, China, Hong Kong, Singapore, Malaysia, Myanmar, and Cambodia.

- **WHOLESALE AIR FREIGHT FORWARDER**

The Group provides domestic and international wholesale air freight, including customs clearance services for import and export, and trucking services for picking up and delivering goods between airports and customers for small international freight forwarders. The Group also provides air mail and postal parcel delivery for Thailand Post Company Limited (Thailand Post).

Moreover, the group focuses on providing international air freight services in the form of transshipment and cross-border freight services, connecting both Air to Air cargo and Truck to Air cargo service to customers who are e-Commerce freight forwarders to support the expansion of the e-Commerce business, which has a continuous high growth rate.

- **GROUND HANDLING AND AIR CARGO TERMINAL**

The Group offers general cargo service and international express cargo service at Don Mueang Airport, to accommodate air freight for both inbound and outbound flights within the airport terminal, which is currently authorized by Airports of Thailand Public Company Limited (AOT). The Group is an international cargo service provider with a total service area of more than 6,200 square meters.

In addition, The Group provides ground handling and passenger services through SAL Group (Thailand) Co., Ltd. (SAL) which is a joint venture company with Airports of Thailand Public Company Limited (AOT), which has established AOT Ground Aviation Services Co., Ltd. (AOTGA) to expand the scope and increase the capabilities in the Group's existing ground handling and air cargo terminal services. At present, AOTGA is a sole airport and passenger ground handling service provider at Don Mueang Airport, Phuket Airport and Suvarnabhumi airport, and provides warehouse services in Phuket Airport with a service area of 697 square meters. Meanwhile AOTGA has introduced cleaning services for 6 airports under AOT's supervision.

In the second half of 2024, AOTGA opened Multimodal Transportation Warehouse with a total service area of 4,872 square meters at Suvarnabhumi airport. The warehouse is designed to support multimodal transportation aligning with Thailand's strategic plan to develop as a reginal logistics hub. The Company recognizes potential for growth in freight transport by leveraging Thailand's geographic and infrastructure advantages. Consequently, The Company has expanded its collaboration with AOTGA by leasing over 480 square meters within multimodal transportation warehouse to provide inbound, outbound and transit customs clearance services. The warehouse serves as a hub for consolidating and connecting cargo transportation between airports (Airport Truck Link), international transit transportation and multimodal transportation, supporting the emerging new forms of air freight services.

Furthermore, The Group has developed cargo transportation network between airports using trucks, connecting the country's three main airports: Suvarnabhumi, Don Mueang and Phuket airports. This initiative leverages synergies between the group of companies and AOTGA, optimizing resources management at three main airports to maximize efficiency. With this strategic plan, The Group has enhanced its ability to manage cargo space, accommodating an increased volume of cargo and a more diverse range of customers, particularly those involved in transit and multimodal transportation. This includes a focus on e-Commerce products, which exhibit significant growth potential in the future.

### Summary of business types in Air Freight Business

| Item | Company | Type of Business | Registered Capital |
|---|---|---|---|
| 1. | Triple i Air Express Co., Ltd. (TAX) | Domestic and international air freight forwarding service | 50,000,000 baht |
| 2. | Triple i International Pte. Ltd. (TIL) | General sales agent for airlines | 100,000 Singapore dollar |
| 3. | Asia Network International Public Company Limited (ANI) | General sales agent for airlines | 924,000,000 baht |
| 4. | Asia Ground Service Co., Ltd. (AGS) | Airport ground and passenger handling service | 50,000,000 baht |
| 5. | SAL Group (Thailand) Co., Ltd. (SAL) | Airport ground and passenger handling service | 832,200,000 baht |



## 2. SEA FREIGHT AND IN-LAND TRANSPORT BUSINESS

- **SHIPPING LINE AGENCIES**

The Group operates as a sales agent for shipping lines and provides sea freight services by using container system, Full Container Load (FCL) service by selling freight to target groups such as international freight forwarders (3PL), Common Consolidator, importers and exporters. The Group also provides other services relating to sea freight for shipping lines, including container management and related services such as outsourcing labor for managing containers at the port (Stevedoring) and providing container yard for shipping lines.

At present, the Group acts an agent for CK Line of South Korea. The routes offer sea freight services between North Asian countries and Southeast Asian countries. There are routes available between Thailand and other countries such as Vietnam, China, South Korea, Japan, Hong Kong, Taiwan and Indonesia. Other related services such as container management service at the port and coordination on bringing ships into the port. In addition, the Company was appointed by its partner as a Box Operator in providing container sea freight services. The destinations include Southern India and the Middle East.

- **WORLDWIDE LESS THAN CONTAINER LOAD – LCL SERVICE**

The group operates as a global LCL service provider to international freight forwarders through ECU Worldwide (Thailand) Co., Ltd. (ECU). Currently, there are 70 direct service routes from Thailand to countries around the world, both inbound and outbound and continuous transport routes through a network of major seaports of ECU Worldwide which serve as centers for sea distribution to more than 530 destinations, with more than 2,400 direct routes around the world.

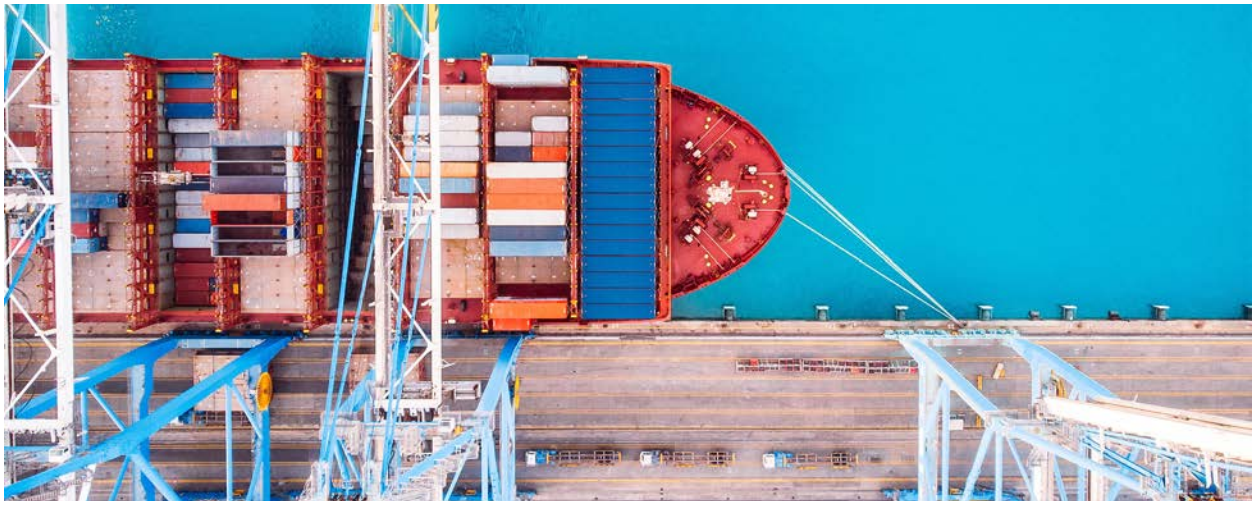
- **IN-LAND TRANSPORT**
  - **In-land transport business by tractor trucks**

    The container transport is a supplementary business of shipping line agency business, from providing port to port transport service to multimodal transport service. The business focuses on providing inland transport by container system which has been expanded to include customs clearance at the port, transport of the container and ISO Tank from the port to the destination in the country and neighboring countries as required by the customer (Cross Border Service), and domestic transport service by tractor trucks, offering container transport services for both importers and exporters, as well as empty container repositioning services for shipping lines. Providing domestic transport services to B2B transport services by flatbed tractors, fish-tail trailer, 6-wheeler vans, 10-wheeler vans, and other special vehicles as required by customers.
  - **Rail freight services**

    The Group operates local and international rail freight management services, including providing customs clearance services for those who wish to import and export goods via railway.
    - Domestic rail freight services. The Group currently provides freight services for paper products through domestic rail freight service, a route from Lat Krabang Station to Sa Kosi Narai Station in Ratchaburi Province.
    - International rail freight services by the Company and Sitthi Logistics Laos Co., Ltd., which specializes in international logistics management, particularly rail transportation, in the Lao People's Democratic Republic. Jointly established TSL Logistics Co., Ltd. To develop international rail freight service, which connects rail freight service between China-Laos-Thailand.

### Summary of business types in Sea Freight and In-land Transport Business

| Item | Company | Type of Business | Registered Capital |
|---|---|---|---|
| 1. | Triple i Maritime Agencies Co., Ltd. (TMA) | • Sales agent for shipping lines<br>• Providing multimodal transportation services<br>• Providing domestic rail transportation services | 10,000,000 baht |
| 2. | ECU Worldwide (Thailand) Co., Ltd. (ECU) | Providing international LCL services | 5,000,000 baht |
| 3. | CK Line (Thailand) Co., Ltd. (CKT) | Sales agent for shipping lines | 5,000,000 baht |
| 4. | TSL Logistics Co., Ltd. (TSL) | Providing international rail transportation services | 10,000,000 baht |





## 3. LOGISTICS MANAGEMENT BUSINESS

- **INTEGRATED FREIGHT FORWARDING SERVICE**

The Group provides international logistics services, including air freight, sea freight, and cross-border including providing inland transport services by trucks to importers and exporters. The services include customs clearance and acting as an agent in handling documents for importers and exporters, and provision of advice on tax benefits. The process of obtaining licenses from various government agencies such as the Food and Drug Administration (FDA) and the Department of Industrial Works (DIW) for customers.

- **DOMESTIC LOGISTICS SERVICES**

The Group operates a full range of domestic logistics and distribution services, including receipt of goods from factories, seaports or airports to be delivered or stored in warehouses, warehouse rental services, and inventory management services for importers and exporters in a B2B manner. The Group also provides fulfillment and last-mile delivery services to support online business, e-Commerce, and social commerce in the form of B2C and C2C. At present, the Group has warehouses and distribution centers with a total area of 3,296 square meters, located in Bangna-Trad Km.19, which is a high potential area for logistics industry in Thailand.

In addition, the Group focuses on developing capabilities to provide comprehensive logistics services to both general customers, e-commerce and social commerce customers. This includes expanding services and investments in both new logistics formats and logistics platforms.

- The Company has invested in Galaxy Venture, a holding company that invests in start-up businesses related to the logistics industry, to develop new forms of logistics services and leverage expertise to enhance services provided by the Group.
- The Company has invested in Makesend Express Company Limited (MAKESEND), which operates a same-day freight service within the country, known as Super Express, to meet the demand for rapid product delivery. In the year 2023, MAKESEND has invested in Airportels International Company Limited (AIRPORTELS), which provides luggage storage and freight services between city areas, to expand product offerings and introduce new services, leveraging existing expertise and proficiency.
- The Company invested in Sabuy Speed Co., Ltd. (SBS), which is Dropped-off business, acting as points of collection for leading logistics companies such as Orange Express, Thailand Post, NINJA, Lazada express, Shopee Xpress, True e-Logistics, and DHL etc., with more than 20,000 branches nationwide.

### Summary of business types in Logistics Management Business

| Item | Company | Type of Business | Registered Capital |
|---|---|---|---|
| 1. | Triple i SupplyChain Co., Ltd. (TSC) | Full range of warehousing and domestic distribution services | 10,000,000 baht |
| 2. | Cross Border Couriers Co., Ltd. (CBC) | International express air freight services | 3,000,000 baht |
| 3. | Galaxy Ventures Co., Ltd. (GV) | Holding company for investment in startups related to logistics business | 65,000,000 baht |
| 4. | Makesend Express Co., Ltd. (MAKESEND) | Domestic express freight services | 30,000,000 baht |
| 5. | Sabuy Speed Co., Ltd. (SBS) | Domestic parcel collection points services | 406,097,560 baht |
| 6. | AZIA24 Pte., Ltd. (AZIA24) | Super express air freight service | 100,000 Singapore Dollar |




## 4. CHEMICAL AND SPECIALTY LOGISTICS BUSINESS

- **HAZARDOUS AND DANGEROUS GOODS LOGISTICS INTEGRATOR**

The Group is a leader in providing end-to-end supply chain and dangerous goods and chemicals logistics integrator with a wide range of services as set out below.

- o International freight forwarding services of chemicals and dangerous goods by sea and air according to international dangerous goods logistics regulations by sea and air.
- o Chemicals and dangerous goods logistics by tank containers (ISO-Tank Container).
- o Customs clearance for imports, exports and benefits across areas of customs and others.
- o Warehousing for Dangerous Goods. At present, there is a special warehouse for chemicals and dangerous goods located in the Frasers Logistics Park on Bangna-Trad Road Km. 39, Chachoengsao Province with a total area of 30,000 square meters. The warehouse can support demands for dangerous goods storage, including ambient storage and air-conditioned storage.

- Nationwide Distribution services and Cross Border Transport.
- Logistics services for pharmaceuticals, medical supplies, and clinically controlled temperature-sensitive samples (Specialized Logistics for Time and Temperature Sensitive Goods).
- Training and consultancy services on management of hazardous and dangerous goods.

- **DANGEROUS GOODS PACKAGING SOLUTION PROVIDER**

The Group distributes dangerous goods packaging and provides dangerous goods packing services used in air freight in accordance with Dangerous Goods Regulations by Air of the International Civil Aviation Organization (ICAO) and the International Air Transport Association (IATA). The Group has launched the DG-to-GO service to support an urgent loading of dangerous goods on-site, at factory or business premise, to immediately deliver such dangerous goods to the airport. The Company has developed sales channels for packaging through an online platform on the Company's website.

### Summary of business types in Chemical and Dangerous Goods Logistics Business

| Item | Company | Type of Business | Registered Capital |
|---|---|---|---|
| 1. | Hazchem Logistics Management Co., Ltd. (HLM) | Domestic and international logistics management for chemicals and specialty goods | 50,000,000 baht |
| 2. | DG Packaging (Thailand) Co., Ltd. (DGP) | Distributing packaging and providing packing services for chemicals and specialty goods | 1,000,000 baht |
| 3. | Hazchem Transmanagement Co., Ltd. (HTM) | Domestic inland transport service for chemicals and specialty goods | 5,000,000 baht |
| 4. | DG Packaging Pte., Ltd. (DGPS) | Distributing packaging and providing packing services for chemicals and specialty goods | 200,000 Singapore dollar |

### Revenue Structure Of The Company And Its Subsidiaries

| Revenues from sales and services | Consolidated Financial Statements | | | | | |
|---|---|---|---|---|---|---|
| | 31 December 2022 | | 31 December 2023 | | 31 December 2024 | |
| | Revenue (Baht million) | % of total revenue | Revenue (Baht million) | % of total revenue | Revenue (Baht million) | % of total revenue |
| 1. Air freight business | 1,428.9 | 48.84% | 952.9 | 51.61% | 1,468.9 | 59.68% |
| 2. Sea freight and in-land transport business | 115.8 | 3.96% | 71.6 | 3.88% | 77.3 | 3.14% |
| 3. Logistics management business | 629.7 | 21.53% | 255.4 | 13.83% | 299.1 | 12.15% |
| 4. Chemical and specialty goods logistics business | 737.9 | 25.22% | 552.7 | 29.94% | 602.4 | 24.47% |
| 5. Other businesses [1/] | 13.1 | 0.45% | 13.7 | 0.74% | 13.9 | 0.56% |
| **Total revenues [2/]** | **2,925.4** | **100.0%** | **1,846.3** | **100.0%** | **2,461.6** | **100%** |
| **Total net revenues of connected Transactions** | **2,788.8** | | **1,764.5** | | **2,398.1** | |

Remark:

[1/] Other management income consists of personnel transportation charges, and rental and service fees of office buildings.

[2/]Total revenues before deducting connected transactions of the Group.

## Details of the Head Office and Warehouses Managed by the Group's Subsidiaries for its Business Operations are as follows:



1. **Head Office**
   Triple i Logistics Public Company Limited
   628 Triple i Building 3rd Floor, Soi Klab Chom, Nonsee Road, Chongnonsee Subdistrict, Yannawa District, Bangkok 10120
   Website: www.iii-logistics.com




2. **Don Mueang Airport International Cargo Terminal, Asia Ground Service Co., Ltd. (AGS)**
   Address: Cargo Terminal 1, 222 Vibhavadi Rangsit Road, Don Mueang Airport, Bangkok 10210
   E-mail: info@asiagroundservice.com
   Remarks: - The head office is located at the same location as Triple i Logistics Public Company Limited.
   - The warehouse is located in Don Mueang International Airport.




**3. General Warehouse in Samut Prakan, Triple I Supplychain Co., Ltd. (TSC)**

Address: 11/22 Moo 9, Bang Chalong Sub-district, Bang Phli District, Samut Prakan 10540

Website: https://www.iii-supplychain.com

Remarks: The head office is located at the same location as Triple i Logistics Public Company Limited.




**4. Chemical and Dangerous Warehouse in Chacheongsao Province,**

Hazchem Logistics Management Co., Ltd. (HLM)

Consisting of Warehouse W1/2, W13, DG2/2, DG2/4-2/5, DG3/1-3/5, DG4/1-4/4, DG5/4 and DG 6/3-6/4

Address: 88/26, 88/53, 88/56, 88/58-59, 88/60-64, 88/68-71, 88/75 and 70/3-5

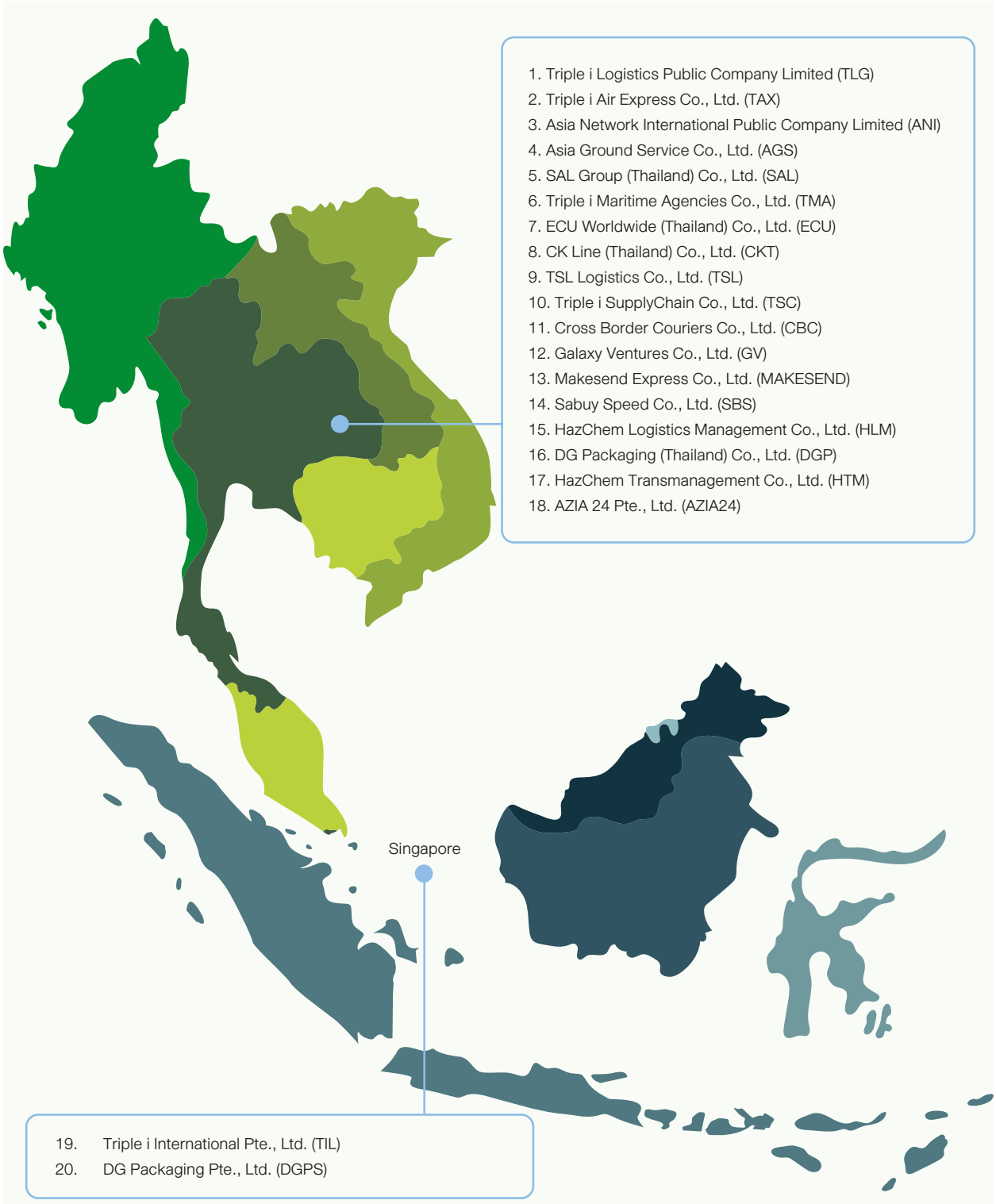
Moo 5, Bangsamak Sub-district, Bang Pakong District, Chacheongsao.

Website: https://www.hazchemlogistics.com/

Remarks: - The head office is located at the same location as Triple i Logistics Public Company Limited.

- The warehouses are in Frasers Property Logistics Park, Bangna-Trad Road Km. 39.

## Domestic and International Locations of the Group's Offices




Remarks: Additional details about marketing strategies, target groups, industry trend and competition of each business unit can be found at www.iii-logistics.com under the topic "2024 Annual Report (Form 56-1 One Report)."

# Significant development in the year 2024

## February

**Investment in SAL Group (Thailand) Company Limited (SAL)**

On February 28, 2024, the Company purchased 246,058 SAL shares from existing shareholders, The total number of ordinary shares with an investment value does not exceed 173,000,000 Baht. As a result of the investment, the Company's shareholding of the registered capital will increase from 22.50% to 25.46%.

## May

**การจ่ายเงินปันผล**

The Company paid dividend for the year 2023 to shareholders at the rate of Baht 0.18 per share, totaling Baht 140,895,561.60. The record date for shareholders entitled to receive the dividend was May 2, 2024 and the dividend payment date was scheduled for May 16, 2024.

## August

**Dividend payment**

The Company paid interim dividend for the year 2024 to shareholders at the rate of Baht 0.12 per share, totaling Baht 93,930,374.40. The record date for shareholders entitled to receive the dividend was August 21, 2024 and the dividend payment date was scheduled for September 5, 2024.

## November

**5-star level under Corporate Governance Rating**

The Company received a 5-star (Excellent) Corporate Governance Rating for the sixth consecutive year from the Corporate Governance Report of Thai Listed Companies (CGR) project by the Thai Institute of Directors Association, with an assessment score of 95**%.**

## October

**(Multimodal Transportation Warehouse)**

In October 2024, the Company opened a Multimodal Transportation Warehouse at Suvarnabhumi Airport with a service space of 480 square meters to provide import, export, and cross-border customs clearance services, which operates as a transit hub and links international freight in a variety of modes.

**SET Awards 2024 – "Commended Sustainability Award"**

The Company received the "SET Awards 2024 - Commended Sustainability Awards under the "Sustainability Excellence" category from the Stock Exchange of Thailand (SET). The award is given to listed companies that have outstanding sustainable business operations with good corporate governance, taking into account all stakeholders, having economic growth along with participation in creating positive impacts on society and the environment.

**SET Awards 2024 – "Best Investor Relations Award"**

The Company received the "SET Awards 2024 - Best Investor Relations Awards under the "Business Excellence" category from the Stock Exchange of Thailand (SET). The award is given to listed companies that have outstanding performance in investor relations activities, based on the importance of participation of the entire organization in conducting activities and the opinions of those who interact with investor relations.

## December

**"AA" level under SET ESG Ratings**

The Company is one of the 228 listed companies that passed the selection and announced the results of the sustainable stock assessment in 2024, organized by the Stock Exchange of Thailand called "SET ESG Ratings" to assess sustainability performance in the economic aspect, as well as corporate governance, environment, and society aspects. The Company was rated at "AA" level up from the BBB level in 2023.

# Membership

The Group has joined as a member with various agencies and institutions related to the Group's business operations to create a network of cooperation in the logistics industry and related businesses as follows

| Institutions | |
|---|---|
| Thai Private Sector Collective Action Against Corruption: CAC | CAC-IOD |
| The Federation of Thai Industries | FTI |
| The Thai Chamber of Commerce and Board of Trade of Thailand | TCC |
| Marine Department | MD |
| Technology Promotion Association (Thailand-Japan) | TPA |
| Thai International Freight Forwarder Association | TIFFA |
| Thai Authorized Customs Brokers Association | TACBA |
| International Air Transport Association | IATA |
| Thai Airfreight Forwarders Association | TAFA |
| Bangkok Shipowners and Agents Association | BSAA |
| Hazardous Substances Logistics Association | HASLA |
| Chemical Business Association | CBA |
| Chemical Industrial Club, The Federation of Thai Industries | CIC |
| Responsible Care Management Committee of Thailand under the Chemical Industrial Club, The Federation of Thai Industries | RCMCT |



# Sustainable Development

The Group has applied international practices to develop administration guideline and performance in sustainable organizational development as follows

| Practices by International Standards | The Group's Operations |
|---|---|
| GRI | publishes a sustainability development report in accordance with the Global Reporting Initiative (GRI) Standards version 2021. |
| FTSE RUSSELL An LSEG Business | prepares a sustainability report in accordance with the FTSE SET Index Series standards, a sustainability index established by FTSE Russell in collaboration with the Stock Exchange of Thailand. |
| SUSTAINABLE DEVELOPMENT GOALS | supports the Sustainable Development Goals (SDGs) of United Nations by applying it in defining the Company's long-term strategies and goals. |
| UN GLOBAL COMPACT United Nations Global Compact | applies the international principles of United Nations Global Compact (UNGC) as a guideline for operating business activities with responsibility, covering 4 important areas namely human rights, labor standards, environment protection, and anti-corruption. |
| UNITED NATIONS HUMAN RIGHTS OFFICE OF THE HIGH COMMISSIONER | applies the international principles of United Nations Global Compact (UNGC) as a guideline for operating business activities with responsibility, covering 4 important areas namely human rights, labor standards, environment protection, and anti-corruption. |
| ILO International Labour Organization | operates its business in accordance with the principles of the Declaration on Fundamental Principles and Rights at Work of the International Labor Organization (ILO) as part of its human rights policy. |
| ISO International Organization for Standardization | received certification by various organizational quality standards according to the International Organization for Standardization (ISO) to certify the management system and operations of the organization to be the same standard around the world, leading international principles. |

| Domestic practices | The Group's Operations |
|---|---|
| | received the rating of "Excellent", 5-star, on corporate governance from the Thai Institute of Directors (IOD) which is a ranking of good corporate governance of listed companies in Thailand against international standards. |
| | was certified as a member of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC). The Company has established a policy and set up an internal control system in line with the risk of corruption in the business in order to comply with the principles of operating a business with honesty, transparency, and fairness under the framework of ethical principles and good corporate governance guidelines. |
| | received a sustainability assessment at the AA level under "SET ESG Ratings" from the Stock Exchange of Thailand. |
| | achieved Gold-Level "Excellent" Green Office Certification by the Department of Climate Change and Environment, a criterion for good management of natural resources and the environment in the office. |



# Driving Business for Sustainability

**The Group recognizes the importance of good corporate governance and is committed to sustainable organizational development. Therefore, the Company has established a sustainable organizational development policy in accordance with the ESG guidelines as a guideline for business operations to develop into a stable and sustainable organization. The policy covers all aspects including governance and economic, social, and environmental aspects.**



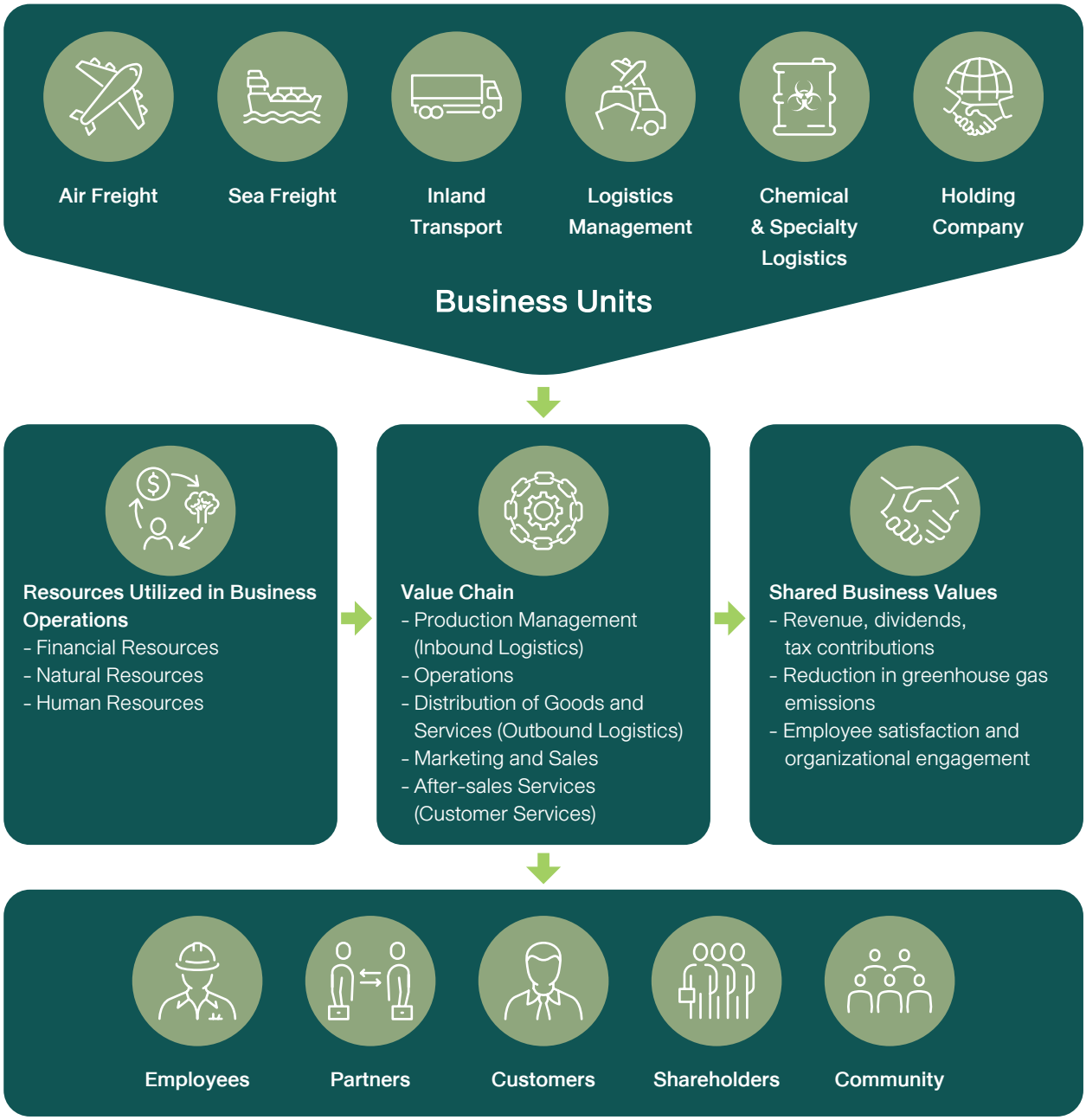

The Company has established sustainability management policy and goals and adopted sustainable development guidelines as part of determining business direction and organizational strategy, including compliance with laws and regulations related to sustainability issues in all three aspects in line with the Sustainable Development Goals (SDGs) of the United Nations Organization. The guidelines are as follows

1. The Group places importance on implementing sustainable development processes throughout the business chain, as well as promoting and supporting stakeholders throughout the business chain to follow the Company's sustainable development guidelines to create long-term growth of the Company.
2. The Group provides an efficient, transparent, fair, and concise management system by prescribing business ethics, anti-corruption policies, and standardized internal control and internal audit processes to create confidence to the Company's stakeholders.
3. The Group Conducts business in compliance with laws and trade regulations to promote fair and equal competition, and does not take any benefits derived from operations that do not comply with laws and regulations.
4. The Group promotes compliance with human rights principles as recognized and protected by the Constitution of the Kingdom of Thailand adhering to international human rights standards and promoting non-discrimination, taking into account human dignity, civil liberty, equality of persons, and non-discrimination against persons of different genders, ages, races, religions, skin colors, and beliefs.
5. The Group respects labor rights and treats employees fairly by recognizing the importance of employees in driving the business forward while ensuring a safe work environment, promoting a happy workplace, and developing new skills and upgrading the competencies of personnel.
6. The Group places importance on stakeholders and responds equally to the needs of all groups of stakeholders, as well as setting up a channel for receiving opinions, suggestions and complaints from stakeholders
7. The Group has assessed and prioritized sustainable development issues by considering impacts on the Group and stakeholders, covering economic, environmental, and social issues that stakeholders are interested in and have expectations according to international standards
8. The Group continuously develops product and service standards to upgrade the business to keep up with world changes. The Company is always ready to adapt to meet stakeholders' expectations and create stakeholder satisfaction.
9. The Group has managed the supply chain to develop potential and efficiency in business operations.
10. The Group places importance on comprehensive risk management across the entire business value chain, including sustainability risks, by setting guidelines for managing and continuously monitoring risk management results to increase business opportunities and reduce business losses, along with creating organizational values and culture in accordance with the principles of good corporate governance.
11. The Company will carry out the process of delivering the value of products and services based on the use of resources for maximum benefit in environmental management, including reducing emissions of greenhouse gases generated from production processes, energy conservation in buildings, preservation of water resources, waste management according to the 3Rs principles, and monitoring compliance throughout the business value chain, as well as engaging with other sectors of society in organizing activities to maintain and improve the quality of the environment.
12. The Group places importance on the management of safety, occupational health, and working environment of employees and stakeholders in the business chain of the Group.
13. The Group promotes participation in taking care of communities and society in all sectors during both crisis and normal situations in order to achieve strength and sustainability through supporting activities according to the needs of communities and society, promoting employment, and organizing various community development projects.

# Value Chain

The Group recognizes the significance of stakeholder relationships in activities related to business operations, from upstream to downstream. Committed to adding value to products and services to meet the expectations of all stakeholder sectors, the Group has established guidelines to manage the impact on stakeholders within the business value chain. This approach aims to foster sustainable development, ensuring a balance across economic, social, and environmental dimensions throughout the supply chain, thereby maximizing benefits for all stakeholder groups. Activities throughout the value chain are analyzed and categorized as follows:

- **Primary Activities:** these activities encompass 5 core processes in the company's value chain that are interconnected to enable the delivery of product and service value to customers.
- **Support Activities:** these refer to various units that back the operational processes of the primary activities throughout the value chain, from upstream to downstream.



## 1. Value Chain of Triple i Logistics Public Company Limited (Holding Company)



| Primary Activities | Related Stakeholders |
|---|---|
| 1 **Production Management (Inbound Logistics)**<br>• Selecting business partners or companies related to logistics interested in investment or acquisition.<br>• Evaluating projects based on relevance to existing customer needs or new opportunities.<br>• Conducting due diligence on potential partner companies, including background and reliability checks.<br>• Establishing non-disclosure agreements or cooperative agreements. | Shareholders<br>Employees<br>Business Partners |
| 2 **Operations**<br>• Analyzing business data to assess strengths, weaknesses, opportunities, and income sources, along with risk evaluation.<br>• If applicable, conducting site visits to potential business locations.<br>• Reviewing business operations, nature of business, and financial health.<br>• Performing due diligence.<br>• Assessing the feasibility of new projects.<br>• Evaluating associated risks. | Shareholders<br>Employees<br>Business Partners<br>Community |
| 3 **Distribution of Goods and Services (Outbound Logistics)**<br>• Proposing projects to the investment committee for consideration of collaboration forms, such as joint ventures or acquisitions.<br>• Negotiating terms with partners or target companies.<br>• Establishing and agreeing on roles and contractual conditions.<br>• Preparing shareholder agreement documents. | Shareholders<br>Employees<br>Business Partners |
| 4 **Marketing and Sales**<br>• Presenting projects to the Board of Directors (BOD) for operation approval or for the establishment of new companies. | Shareholders<br>Employees |
| 5 **After-sales Service (Customer Services)**<br>• Coordinating with related agencies for the establishment of companies or new projects.<br>• Managing internal and external organizational communications.<br>• Continuously monitoring the performance of new businesses or projects.<br>• Aiming to achieve predefined operational goals. | Shareholders<br>Employees<br>Business Partners<br>Customers<br>Mass Media |

| Support Activities | Related Stakeholders |
|---|---|
| • Accounting and Finance<br>• Procurement<br>• Information Technology Systems<br>• Human Resource Management<br>• Good Corporate Governance<br>• Risk Management<br>• Transportation Safety Management<br>• Investor Relations<br>• Internal Audit | Shareholders<br>Employees<br>Customers<br>Partners<br>Community |

## 2. Value Chain of Air Freight Business



| Primary Activities | Related Stakeholders |
|---|---|
| 1 **Production Management (Inbound Logistics)**<br>• Securing leased spaces for activities within airports.<br>• Applying for permission to establish or upgrade warehouse service areas.<br>• Becoming a Regulated Agent.<br>• Procuring airlines for sales representation in cargo space allocation.<br>• Arranging cargo space with service providers to meet customer needs.<br>• Implementing information systems. | Employees<br>Partners<br>Business Partners |
| 2 **Operations**<br>• Managing products.<br>• Conducting security checks.<br>• Booking and securing cargo space with airlines.<br>• Preparing and verifying related documents.<br>• Receiving and delivering goods from/to customers.<br>• Coordinating with airlines/partners. | Employees<br>Customers<br>Partners<br>Business Partners |
| 3 **Distribution of Goods and Services (Outbound Logistics)**<br>• Organizing cargo loading onto aircraft.<br>• Submitting data into the customs system.<br>• Ensuring timely and quality delivery of products to their destinations. | Employees<br>Customers<br>Partners<br>Business Partners<br>Government Agencies |
| 4 **Marketing and Sales**<br>• Developing a database for both new and existing customers.<br>• Planning and pursuing new customer searches and follow-ups.<br>• Meeting customer service requirements.<br>• Evaluating service provision capabilities.<br>• Setting appropriate service pricing.<br>• Providing accurate and comprehensive service information.<br>• Cultivating customer/partner relationships. | Employees<br>Customers<br>Partners<br>Business Partners |
| 5 **After-sales Service (Customer Services)**<br>• Managing sales interactions with customers.<br>• Managing stakeholder relations.<br>• Soliciting feedback or suggestions on service delivery.<br>• Maintaining post-sales customer relationships.<br>• Conducting annual customer satisfaction assessments to enhance service delivery. | Employees<br>Customers |

| Support Activities | Related Stakeholders |
|---|---|
| • Accounting and Finance<br>• Procurement<br>• Information Technology Systems<br>• Human Resource Management<br>• Good Corporate Governance<br>• Risk Management<br>• Transportation Safety Management | Employees<br>Customers<br>Partners<br>Community |

### 3. Value Chain of Sea Freight Business



| Primary Activities | Related Stakeholders |
|---|---|
| **1 Marketing and Sales**<br>• Developing a database for both new and existing customers<br>• Planning and pursuing new customer searches and follow-ups<br>• Meeting customer service requirements.<br>• Evaluating service provision capabilities.<br>• Setting appropriate service pricing.<br>• Providing accurate and comprehensive service information.<br>• Cultivating customer/partner relationships. | Employees<br>Customers<br>Partners<br>Business Partners |
| **2 Production Management (Inbound Logistics)**<br>• Initiating business development efforts.<br>• Securing suitable transportation service providers.<br>• Preparing all necessary documentation.<br>• Arranging for freight and additional service charges.<br>• Sourcing containers and securing space on ships. | Employees<br>Partners<br>Business Partners |
| **3 Operations**<br>• Managing bookings from customers and coordinating with related agencies.<br>• Overseeing container and vessel operations.<br>• Ensuring the accuracy and efficiency of document management. | Employees<br>Customers<br>Partners<br>Business Partners |
| **4 Distribution of Goods and Services (Outbound Logistics)**<br>• Managing the allocation and organization of space on ships.<br>• Ensuring timely sailing operations.<br>• Coordinating with origin and destination ports, including liaising with ship captains. | Employees<br>Partners<br>Business Partners<br>Government Agencies |
| **5 After-sales Service (Customer Services)**<br>• Conducting follow-ups to assess customer satisfaction after service delivery and managing subsequent bookings.<br>• Monitoring transit times and ensuring orderly transportation.<br>• Addressing and resolving any issues that arise during transportation (If any).<br>• Performing annual assessments of customer satisfaction to enhance service offerings. | Employees<br>Customers<br>Partners<br>Business Partners |

| Support Activities | Related Stakeholders |
|---|---|
| • Accounting and Finance<br>• Procurement<br>• Information Technology Systems<br>• Human Resource Management<br>• Good Corporate Governance<br>• Risk Management<br>• Transportation Safety Management | Employees<br>Customers<br>Partners<br>Community |

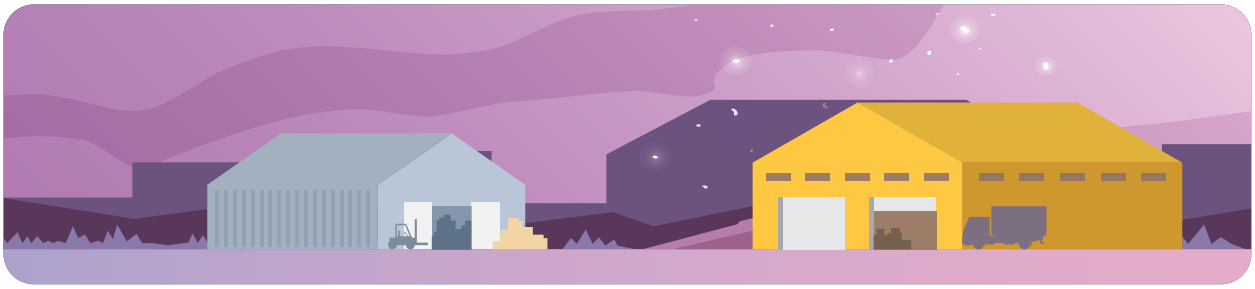
## 4. Value Chain of Inland Transport Business



| Primary Activities | Related Stakeholders |
|---|---|
| 1 **Marketing and Sales**<br>• Creating a customer database.<br>• Determining appropriate pricing for products and services.<br>• Providing of detailed service information.<br>• Management of customer/partner relationships. | Employees<br>Customers<br>Partners |
| 2 **Production Management (Inbound Logistics)**<br>• Initiating business development efforts.<br>• Securing suitable transportation service providers.<br>• Preparation of documents and other service-related fees.<br>• Allocating transport vehicles according to customer needs.<br>• Planning of the appropriate workforce. | Employees<br>Partners<br>Business Partners |
| 3 **Operations**<br>• Preparing vehicles and scheduling of drivers according to the daily transportation plan.<br>• Communicating transport information to customers.<br>• Supervising driving employees.<br>• Notifying procedures for emergencies or accidents during transportation.<br>• Regular inspection of vehicle conditions.<br>• Collecting and organizing of documents for expense billing. | Employees<br>Customers<br>Partners<br>Community |
| 4 **Distribution of Goods and Services (Outbound Logistics)**<br>• Daily inspection of the condition of transport vehicles.<br>• Daily evaluation of driver performance.<br>• Use of GPS monitoring to track the driving behavior of employees.<br>• Timely and quality transportation of goods and services. | Employees<br>Partners<br>Government Agencies<br>Community |
| 5 **After-sales Service (Customer Services)**<br>• Soliciting feedback or suggestions on service delivery.<br>• Management of sales transactions with customers.<br>• Coordination with customers for the delivery of goods.<br>• Ensuring product insurance and customer satisfaction. | Employees<br>Customers<br>Partners |

| Support Activities | Related Stakeholders |
|---|---|
| • Accounting and Finance<br>• Procurement<br>• Information Technology Systems<br>• Human Resource Management<br>• Good Corporate Governance<br>• Risk Management<br>• Transportation Safety Management | Employees<br>Customers<br>Partners<br>Community |

## 5. Value Chain of Logistics Management Business



| Primary Activities | Related Stakeholders |
|---|---|
| **1 Marketing and Sales)**<br>• Development and maintenance of a database for both existing and new customers.<br>• Planning and pursuing new customer searches and follow-ups<br>• Responding to customers' service usage requirements.<br>• Evaluating service provision capabilities.<br>• Setting appropriate service pricing.<br>• Providing accurate and comprehensive service information.<br>• Cultivating customer/partner relationships. | Employees<br>Customers<br>Partners |
| **2 Production Management (Inbound Logistics)**<br>• Initiating business development efforts.<br>• Selection of international transportation service providers tailored to customer needs.<br>• Managing bookings from customers and coordinating with related agencies.<br>• Preparation of documents and other service-related fees.<br>• Allocating transport vehicles according to customer needs.<br>• Planning of the appropriate workforce. | Employees<br>Customers<br>Partners<br>Business Partners |
| **3 Operations**<br>• Collaboration with companies within the group for operational efficiency.<br>• Arrangement of transportation systems for customers.<br>• Communicating transport information to customers.<br>• Supervising driving employees.<br>• Notifying procedures for emergencies or accidents during transportation.<br>• Regular inspection of vehicle conditions.<br>• Collecting and organizing of documents for expense billing. | Employees<br>Customers<br>Partners<br>Community |
| **4 Distribution of Goods and Services (Outbound Logistics)**<br>• Coordination with various service providers selected to meet customer needs.<br>• Documentation related to the management of international shipping services for customers.<br>• Liaison between warehouses and customers for the receipt, storage, and dispatch of goods.<br>• Supervising driving employees.<br>• Notifying procedures for emergencies or accidents during transportation.<br>• Regular inspection of vehicle conditions.<br>• Collecting and organizing of documents for expense billing. | Employees<br>Customers<br>Partners<br>Government Agencies<br>Community |
| **5 After-sales Service (Customer Services)**<br>• Soliciting feedback or suggestions on service delivery.<br>• Management of sales transactions with customers.<br>• Coordination with customers for the delivery of goods.<br>• Provision of product insurance.<br>• Conducting annual customer satisfaction assessments to enhance service delivery. | Employees<br>Customers<br>Partners |

| Support Activities | Related Stakeholders |
|---|---|
| • Accounting and Finance<br>• Procurement<br>• Information Technology Systems<br>• Human Resource Management<br>• Good Corporate Governance<br>• Risk Management<br>• Transportation Safety Management | Employees<br>Customers<br>Partners<br>Community |

## 6. Value Chain of the Chemical and Specialty Logistics Business



| Primary Activities | Related Stakeholders |
|---|---|
| **1 Marketing and Sales**<br>• Development and maintenance of a database for both existing and new customers.<br>• Planning and pursuing new customer searches and follow-ups.<br>• Addressing the service requirements of customers.<br>• Evaluating service provision capabilities.<br>• Setting appropriate service pricing.<br>• Providing accurate and comprehensive service information.<br>• Cultivating customer/partner relationships.<br>• Preparing agreement documents. | Employees<br>Customers<br>Partners |
| **2 Production Management (Inbound Logistics)**<br>• Initiating business development efforts.<br>• Securing transportation service providers aligned with customer needs.<br>• Preparation of documents and other service-related fees.<br>• Allocating transport vehicles according to customer needs.<br>• Planning of the appropriate workforce. | Employees<br>Customers<br>Partners<br>Business Partners |
| **3 Operations**<br>• Service provision adhering to relevant regulations and laws, and relevant standards.<br>• Coordination between service providers and customers for both international and domestic shipments.<br>• Liaison between warehouses and customers for the receipt, storage, and dispatch of goods.<br>• Application and management of chemical possession/storage licenses.<br>• Tailoring services to meet specific customer requirements. | Employees<br>Customers<br>Partners<br>Community<br>Government Agencies |
| **4 Distribution of Goods and Services (Outbound Logistics)**<br>• Ensuring the quality and timely delivery of goods and services.<br>• Effective management of warehouse operations. | Employees<br>Customers<br>Partners |
| **5 After-sales Service (Customer Services)**<br>• Management of sales transactions with customers.<br>• Managing stakeholder relations.<br>• Coordination with customers for product delivery.<br>• Soliciting feedback or suggestions on service delivery<br>• Maintaining post-sales customer relationships | Employees<br>Customers |

| Support Activities | Related Stakeholders |
|---|---|
| • Accounting and Finance<br>• Procurement<br>• Information Technology Systems<br>• Human Resource Management<br>• Good Corporate Governance<br>• Risk Management<br>• Occupational Health and Safety<br>• Service Quality Management System<br>• High Standards of Hygiene<br>• Management Meeting<br>• Internal Quality Control | Employees<br>Customers<br>Partners<br>Community |

# Stakeholder Engagement

The Group prioritizes and fosters engagement with stakeholders, respecting their rights. Thus, it has adopted the guidelines set forth in the GRI Standard 2021 to analyze and identify stakeholders across the business value chain. Stakeholder interests and concerns are incorporated into operational plans and sustainability topics, aiming to meet stakeholders' needs and expectations adequately.

## Steps in Stakeholder Analysis

1. **Identification of Stakeholders**

   By evaluating stakeholder relationships relevant to the business operations across the value chain.

2. **Assessment of the Group's Impact on Stakeholders**

   By evaluating both the positive and negative economic, social, and environmental impacts experienced by stakeholders due to the company's operations. This assessment aids in planning and establishing appropriate engagement channels for each stakeholder group.

3. **Evaluation of Stakeholder Influence on the Group**

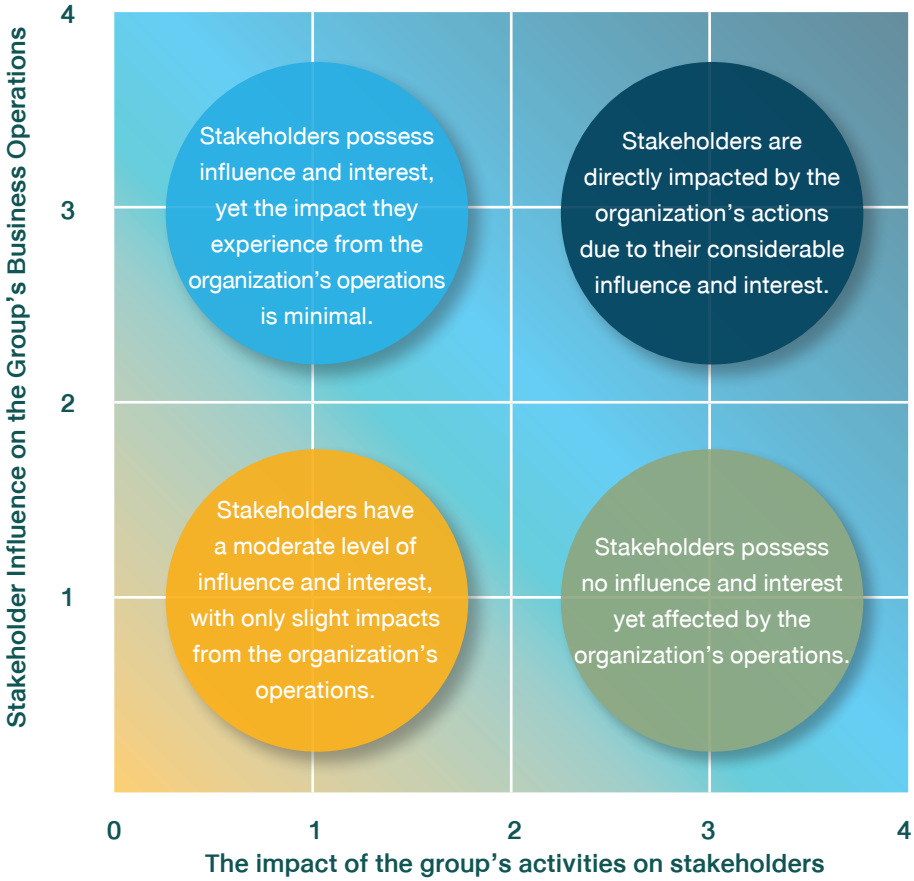
   By assessing stakeholders' influence over financial performance, operations, regulatory compliance, image, reputation, safety, and environmental considerations.

4. **Categorization of Stakeholders**

   By determining the importance of stakeholders, considering two main factors:

   - The influence of stakeholders on the group's business operations.
   - The impact of the group's activities on stakeholders.

   Stakeholders are categorized into 4 groups based on their level of influence on the company and the impact they experience. Prioritizing stakeholders enables the organization to manage issues and stakeholders efficiently according to their significance.



**5. Prioritizing Stakeholders**

By identifying appropriate methods of engagement for each stakeholder group, such as conducting interviews or meetings with those most affected and influential.

## Working Guidelines with Stakeholders

The Group's Sustainability Working Group has analyzed and assessed the expectations of all stakeholder groups to formulate a sustainability action framework that meets these expectations. Results of these efforts are reported to the Good Corporate Governance and Sustainable Development Committee and acknowledged by the Board of Directors for evaluation and planning for the next year.

In 2024, the Group continued to categorize stakeholders into 10 groups: employees, customers, partners/suppliers, communities, shareholders/investors, business partners, creditors, government agencies and state enterprises, media, and competitors, with the following details:

| Stakeholders | Channels for Engagement | Expectations of Stakeholders | Response Strategies |
|---|---|---|---|
|  **1.** Employees | • Internal organizational communication<br>• Regular monthly employee meetings<br>• Company group human resources meetings<br>• Annual surveys on employee satisfaction and organizational commitment<br>• Questionnaires and feedback surveys on employee-related topics<br>• The Company's website<br>• Communication via online media/email<br>• Channels for complaints and feedback | • The direction and performance of the company group<br>• Treatment of employees adhering to human rights principles<br>• Fair compensation, benefits, and entitlements<br>• Job security and career advancement opportunities<br>• Employee development opportunities<br>• Employees' quality of life<br>• A healthy and safe working environment | • Adherence to labor ethics<br>• Equitable treatment of labor in line with human rights policies<br>• Payment of fair wages<br>• Analyze the need for staff development to prepare an annual training plan, which is divided into the skill development of employees at the individual, departmental, and organizational levels.<br>• Implementation of succession planning to enhance career growth opportunities for potential employees<br>• Operate in accordance with the safety, occupational health, and work environment policy framework to ensure maximum employee safety.<br>• Conduct a review of annual human rights due diligence, which covers risks associated with employee groups, to prevent violations related to labor rights.<br>• Incorporation of innovation in work processes to support work quality, occupational health, and safety<br>• Organization of Triple i B-Happy activities in line with employee opinion polls to foster a positive quality of life at work<br>• Provision of annual health check-ups, health insurance, and accident insurance benefits<br>• Use the results of surveys on employee satisfaction and commitment to the organization for the development and improvement of employee care.<br>• Improved the quality of life of employees by electing a workplace welfare committee, represented by employees, to act as a mediator between employers and employees. Employees are allowed to provide feedback on their workplace welfare and quality of life through the committee.<br>• Provided a variety of complaint channels, including comments and complaints boxes, complaints through supervisors and the Human Resources Department, as well as online complaint channels on the Company's website if employees are not treated fairly, threatened, harassed, or have their rights violated in any way. |

| Stakeholders | Channels for Engagement | Expectations of Stakeholders | Response Strategies |
|---|---|---|---|
|  **2.** Customers | • Annual customer satisfaction surveys<br>• Customer relationship and marketing activities<br>• Meetings and discussions with customers<br>• The Company's website.<br>• Communication via online media/email<br>• Channels for complaints and feedback | • Receipt of high-quality, safe, and timely products and services<br>• Adherence to sales agreements<br>• Equitable and fair treatment of customers<br>• Confidentiality of customer information | • Adherence to business ethics<br>• Equitable and fair treatment of customers<br>• Certification as a member of Thailand's Private Sector Coalition Against Corruption (CAC) and encouraging customers to participate<br>• Delivered standardized products and services that comply with applicable laws, regulations, and international standards while remaining safe for customers.<br>• Seeking international standard certifications, such as ISO 9001:2015<br>• Development and improvement of product and service quality to meet customer needs<br>• Managing customer data systems for secure personal data storage<br>• Conduct a review of annual human rights due diligence, which covers risks associated with customer groups, to prevent violations related to customer rights.<br>• Providing channels for complaints and feedback |
|  **3.** Partners/ Suppliers | • Visits and meetings with partners<br>• The Company's website<br>• Communication via online media/email<br>• Channels for complaints and feedback | • Equal treatment of partners<br>• Transparent and fair procurement processes<br>• Collaboration on product and service quality development<br>• Joint business growth | • Following business ethics and procurement policies.<br>• Respecting partners' rights in line with human rights principles.<br>• Certification as a member of the Thai Private Sector Coalition Against Corruption (CAC) and promoting partner participation.<br>• Clear, transparent, and equitable procurement processes.<br>• Managing partner data systems for secure personal data storage<br>• Operated in accordance with the safety, occupational health, and work environment policy framework to ensure the safety of partners/suppliers operating within the Group's area.<br>• Conduct a review of annual human rights due diligence, which covers risks associated with customer groups, to prevent violations related to partner rights.<br>• Establishing strategic collaborations for business enhancement with potential trading partners.<br>• Providing channels for complaints and feedback. |

| Stakeholders | Channels for Engagement | Expectations of Stakeholders | Response Strategies |
|---|---|---|---|
|  **4.** Communities | • Community engagement activities<br>• Community surveys<br>• The Company's website<br>• Public notice boards<br>• Channels for complaints and feedback | • Positive relations with the community<br>• Responsible operations towards the community and society<br>• Consideration of environmental impacts from business activities on the community and society<br>• Improvement of community and societal quality of life for sustainable self-reliance<br>• Networking for community and societal development | • Adhering to laws, regulations, and standards relevant to community and societal well-being<br>• Considering community and environmental rights in line with human rights principles<br>• Conduct a review of annual human rights due diligence, which covers risks associated with customer groups, to prevent violations related to community and environmental rights.<br>• Conducted a community survey of all sites under the Group's operation to listen to needs and opinions.<br>• Supporting activities that meet community needs<br>• Initiating social activities.<br>• Enhancing community members' livelihood opportunities<br>• Offering knowledge and standard logistics services to community enterprises<br>• Providing channels for complaints and feedback |
|  **5.** Shareholders/ Investors | • Shareholders' meetings<br>• Annual and sustainability reports<br>• The Company's website<br>• Telephone and email inquiries via the Investor Relations department<br>• Investor relations activities, e.g., Opportunity Day, Analyst Meetings<br>• Channels for complaints and feedback | • Positive financial performance and continuous business growth<br>• Regular dividend payments to shareholders<br>• Business operations in compliance with laws, regulations, and ethics<br>• Risk management to mitigate impacts on short-term and long-term business operations<br>• Timely access to accurate company information | • Transparent and accurate information disclosure<br>• Business conduct in line with good corporate governance practices<br>• Adhering to regulations, and legal requirements<br>• Commitment to generating sustainable long-term returns<br>• The Group maintains a suitable dividend policy<br>• Providing channels for complaints and feedback |
|  **6.** Business Partners | • Joint meetings with business partners and investors<br>• The Company's website.<br>• Communication via online media/email<br>• Providing required disclosures and reports | • Business operations in compliance with laws, regulations, and ethics<br>• Cooperation in business development<br>• Continuous collaboration on new business ventures<br>• Development of innovations and technology<br>• Joint business growth | • Adhering to business ethics, regulations, and legal requirements<br>• Enhancing competitive capabilities for economic value creation<br>• Implementing risk management for business continuity<br>• Supporting innovation and technological advancements for business |

| Stakeholders | Channels for Engagement | Expectations of Stakeholders | Response Strategies |
|---|---|---|---|
|  **7.** Creditors | • Meetings with creditors<br>• The Company's website<br>• Communication via online media/email | • Adherence to loan and bond conditions<br>• Effective risk management | • Adhering to business ethics, regulations, and legal requirements<br>• Economic value creation<br>• Risk management for ongoing business operations |
|  **8.** Government Agencies and State Enterprises | • Scheduled meetings with public sector entities<br>• Occasional visits and meetings<br>• Providing required disclosures and reports | • Compliance with applicable laws and regulations<br>• Support or participation in public sector projects<br>• Adherence to principles of good governance<br>• Transparent information disclosure | • Operating in line with good governance, business ethics, and anti-corruption policies<br>• Compliance with legal regulations and requirements<br>• Supporting or engaging in public sector projects and activities when appropriate<br>• Managing impacts on stakeholders effectively<br>• Conducting sustainability risk management |
|  **9.** Media | • Media relations activities, including press conferences, special interviews, and public relations releases<br>• Occasional visits and meetings<br>• The Company's website<br>• Disclosure of required information | • Access to accurate, transparent, and timely news and information<br>• Equal treatment of media outlets<br>• Support for various projects organized by media entities | • Providing accurate, complete, and timely information suitable for use<br>• Adhering to business ethics, regulations, and legal requirements<br>• Ensuring equitable treatment of all media outlets<br>• Supporting projects organized by media entities as appropriate |
|  **10.** Competitors | • Joint meetings within the industry's related organizations<br>• Collaborating as a network in line with government policies | • Fair competition<br>• Compliance with laws | • Operating under good corporate governance and ethical standards<br>• Compliance with legal regulations and requirements<br>• Engaging in cooperative network activities to advance the logistics industry nationally |



# Part 2
# Sustainability Policies and Strategies

# Sustainability Strategy

The Group has integrated the concept of sustainable organizational development as a core principle in its operating process and has interwoven its operating plans to ensure connectivity, aiming to balance the dimensions of the governance & economy, society and the environment throughout the entire business value chain. This approach is designed to deliver maximum benefits to all stakeholders. In 2022, the Group initiated the development of a framework for sustainable development, and it undertook an annual strategic review and defined a plan for sustainable organizational development. This plan is intended to propel the company towards its 2027 goal of fostering competitive business growth in tandem with creating shared value across the business value chain, encompassing environmental, social, economic, and governance developments. This strategy includes 3 key components:



## Governance & Economic Strategy "Business Resilience"

Focuses on continually evolving and enhancing the Group's business to adapt to global shifts (Mega Trends) and preparing plans to accommodate business changes. This involves a comprehensive framework for economic development and governance, spanning the creation of business opportunities for sustainable growth, aligning business strategies with mega trends, innovating, and leveraging technology to elevate service standards to meet global customer expectations, ensuring customer satisfaction and trust by delivering valuable products and services, managing the supply chain to foster long-term collaborative business potential and efficiency, managing organizational risks including business and sustainability risks, cultivating organizational values and culture based on principles of good corporate governance, and adhering to laws and regulations relevant to sustainability across the entire business value chain.



## Environmental Strategy "Value Consumption"

This approach focuses on delivering value through products and services by maximizing resource utilization. It encompasses a wide range of environmental development initiatives, including reducing greenhouse gas emissions, conserving energy and utilizing renewable energy sources, managing environmental impacts, conserving water resources, and applying the 3Rs principles for waste management at the source. Additionally, it aims to create business opportunities and develop environmentally friendly logistics services, also known as Green Logistics.



## Social Strategy "People Excellence"

This strategy aims to foster engagement with both internal and external stakeholders, grounded in human rights principles. It is committed to comprehensive social development by enhancing skill development and improving the work capacity of human resources. It emphasizes creating a conducive environment for employees' quality of life, considering safety in operational processes and the delivery of products and services. Additionally, it involves active participation in community and societal care in both crisis situations and normal conditions.

# **Assessment** of Key Sustainability Issues

The Group conducted an assessment to identify its key sustainability issues, focusing on analyzing impacts on the Group and its stakeholders across environmental, social, and governance and economic dimensions. This assessment adheres to the Global Reporting Initiative Standards (GRI) guidelines. The outcomes of this critical sustainability issue assessment are annually reviewed and approved by the Corporate Governance and Sustainable Development Committee. The process for identifying significant issues is as follows:

## Process for Evaluating Key Issues

### 1. Identification of Stakeholders and Organization's Key Issues

The Group analyzed activities across its business operations throughout the entire value chain, including both core and supportive activities, to gather information for assessing the impact on all stakeholder groups. Important issue data was collected based on the needs and expectations of both internal and external stakeholders through suitable communication channels tailored to each stakeholder group. This also included summarizing business-critical issues based on the board of directors' and executives' opinions during various meetings. Topics covered include business strategies, organizational risks, relevant standards and regulations like the United Nations Sustainable Development Goals (UN SDGs) and the opportunities and challenges stemming from global and regional trends that have both positive and negative impacts on the Group's business.

### 2. Categorization and Prioritization of Key Issues

The management committee, executives and employees collaboratively analyze and prioritize sustainable development issues within the Group. The considerations include the impact level of the Group's operations on the economy, society and environment and the influence level on stakeholders' assessments and decisions regarding various issues. By following the GRI Standards 2021 guidelines, issues are plotted on the Materiality Matrix table where the horizontal axis (X-axis) reflects the impact level of the Group's operations on the governance and economy, society, and environment, and the vertical axis (Y-axis) shows the level of influence on stakeholders' evaluations and decision-making.

### 3. Review of Key Issues

The Group organized a meeting to collectively approve and prioritize key sustainability issues, attended by senior executives from all business groups with the Group Chief Executive Officer presiding. The session aimed to review and verify the accuracy of key issues and collectively outline approaches for addressing stakeholder concerns in various areas. Subsequent actions were delegated to relevant units, with the establishment of indicators to assess operational outcomes linked to the performance evaluation of executives and related employees.



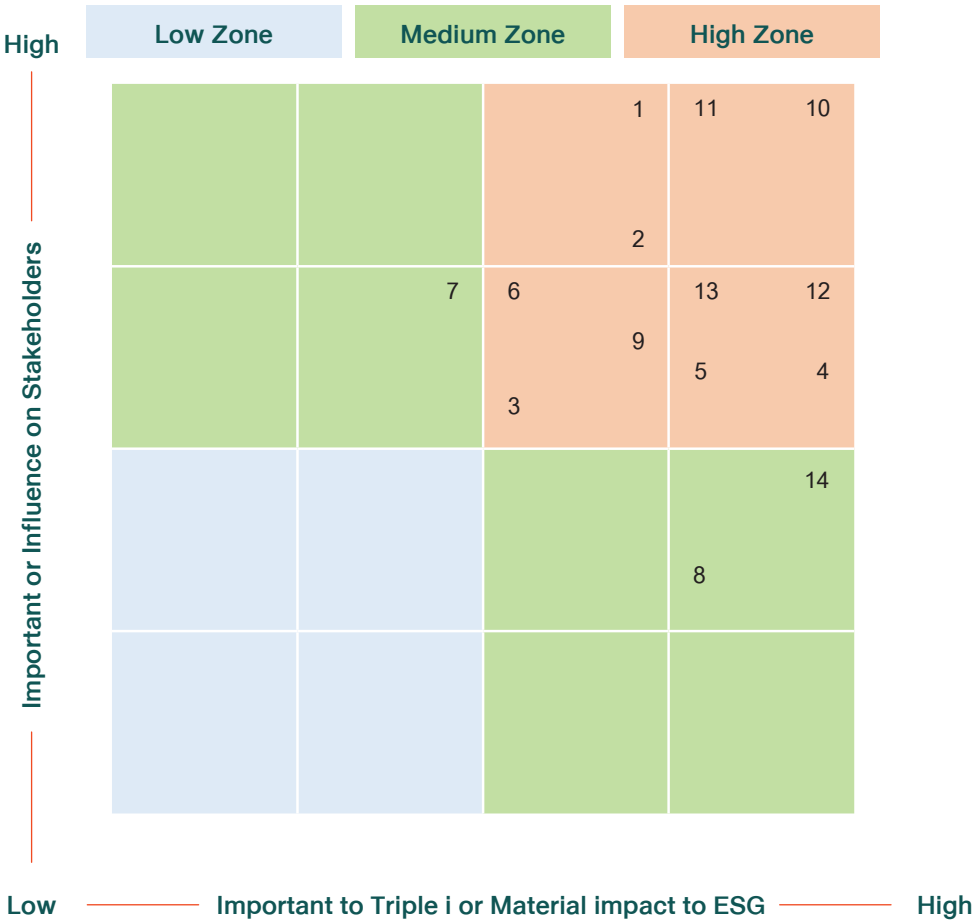
## Key Sustainability Issues of the Group

In 2024, the Group reviewed and prioritized sustainability issues using the sustainable development framework and determined that there were no significant changes regarding governance and economy, social, and environmental impacts, including their effects on stakeholder assessment and decision-making. Under the Group's three main strategies, there were 14 key sustainability issues.

| Sustainability Strategy | Key Sustainability Issues |
|---|---|
|  <br>Business Resilience<br>Adapt and enhance business operations to align with global shifts (Mega Trends). | • Establishing Organizational Values and Culture for Employees to Pursue According to the Principles of Good Corporate Governance<br>• Compliance with Laws Regarding Corporate Governance, Society and the Environment<br>• Creating Business Opportunities for Sustainable Growth<br>• Development of Innovations and Technology to Ensure Efficient Services<br>• Building Confidence and Satisfaction for Customers<br>• Supply Chain Management<br>• Risk Management and Business Continuity Management |
|  <br>Value Consumption<br>Utilize resources efficiently to maximize benefits. | • Reducing Greenhouse Gas Emissions<br>• Energy Management<br>• Environmental Management |
|  <br>People Excellence<br>Enhance the capabilities and skills of human resources while fostering engagement with all stakeholders. | • Human Resource Management<br>• Human Resource Development<br>• Work Safety Management<br>• Community and Social Engagement |



# Materiality Matrix of the Group






## E – ENVIRONMENT

### VALUE CONSUMPTION

1 Reducing Greenhouse Gas Emissions

2 Energy Management

3 Environmental Management



## S – SOCIAL

### PEOPLE EXCELLENCE

4 Human Resource Management

5 Human Resource Development

6 Work Safety Management

7 Community and Social Engagement



## G – GOVERNANCE & ECONOMIC

### BUSINESS RESILIENCE

8 Establishing Organizational Values and Culture for Employees to Pursue According to the Principles of Good Corporate Governance

9 Compliance with Laws Regarding Corporate Governance, Society and the Environment

10 Creating Business Opportunities for Sustainable Growth

11 Development of Innovations and Technology to Ensure Efficient Services

12 Building Confidence and Satisfaction for Customers

13 Supply Chain Management

14 Risk Management and Business Continuity Management

## Linking Triple i Logistics' Sustainability Issues with UN SDGs

In 2024, the Group assessed the connections between its key sustainability issues and the UN SDGs by aligning the scope of the Sustainable Development Goals with its current sustainable development operations.

| Key Sustainability Issues | Direct Impact | Indirect Impact |
|---|---|---|
| Establishing Organizational Values and Culture for Employees to Pursue According to the Principles of Good Corporate Governance | |  |
| Compliance with Laws Regarding Corporate Governance, Society and the Environment |  |  |
| Creating Business Opportunities for Sustainable Growth | |  |
| Development of Innovations and Technology to Ensure Efficient Services |  | |
| Building Confidence and Satisfaction for Customers | |  |
| Supply Chain Management |  |  |
| Risk Management and Business Continuity Management |  |  |
| Reducing Greenhouse Gas Emissions |  |  |
| Energy Management |  |  |
| Environmental Management |  |  |
| Human Resource Management |  |  |
| Human Resource Development |  |  |
| Work Safety Management |  |  |
| Community and Social Engagement |  |  |

# Triple i Logistics
## and Sustainable Development Goals

### Strategy: Business Resilience

| Key Points | Business Importance | Stakeholders | Value Creation for Stakeholders | Goals | Management Approaches |
|---|---|---|---|---|---|
| **Establishing Organizational Values and Culture for Employees to Pursue According to the Principles of Good Corporate Governance** | Transparency, fairness and ethical integrity are crucial mechanisms enabling the Group to evolve into a sustainable organization. | • Employees<br>• Customers<br>• Partners<br>• Shareholders/ Investors | Instilling confidence among shareholders and all stakeholder groups. | • Consistently achieved a 5-star rating for effective governance.<br>• Continuously certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC).<br>• Aimed to receive SET ESG Ratings at AAA Level by 2025.<br>• The number of complaints arising from significant violations of the Code of Business Conduct was zero.<br>• The number of complaints from offenses falling under the category of significant corruption was zero. | For detailed management approaches, refer to **"Establishing Organizational Values and Culture for Employees to Pursue According to the Principles of Good Corporate Governance"** on pages 58-69 |
| **Compliance with Laws Regarding Corporate Governance, Society and the Environment** | Compliance with laws, regulations and social, environmental and corporate governance norms is critical for business operations, ensuring licensure for business activities or expansion and preventing adverse impact and potential costs associated with non-compliance. | • Employees<br>• Customers<br>• Partners<br>• Government agencieas<br>• Communities and society | Prevents negative impact that could undermine stakeholder confidence in the Group. | • Zero incidents of non-compliance with laws and regulations regarding social, environmental, and corporate governance. | For detailed management approaches, refer to **"Compliance with Laws Regarding Corporate Governance, Society and the Environment"** on pages 70 – 73 |

| Key Points | Business Importance | Stakeholders | Value Creation for Stakeholders | Goals | Management Approaches |
|---|---|---|---|---|---|
| **Creating Business Opportunities for Sustainable Growth** | Prioritizing business expansion and the development of new logistics services continuously, both domestically and regionally, to generate new revenue streams for the Group and distribute business risks. Aligning with the vision and strategy to become a leader in providing comprehensive logistics services at a regional level. | • Employees<br>• Customers<br>• Partners<br>• Shareholders/ Investors<br>• Government agencies<br>• Communities and society | Generates economic value and stability for all related stakeholders. | • Ensure the dividend payout from net profits is no less than 40% annually.<br>• Distribute economic value to stakeholders at a minimum of 25% of the revenue by 2027, calculated from dividends, payments to partners and sub-contractors (excluding main partners), employee salaries, financial institution fees, government payments and investments in community and social development. | For detailed management approaches, refer to **"Creating Business Opportunities for Sustainable Growth"** on pages 74 - 76 |
| **Development of Innovations and Technology to Ensure Efficient Services** | Encouraging the development of innovations or integrating innovations to improve operational processes enhances the Group's added value and competitive edge. | • Employees<br>• Customers<br>• Partners<br>• Communities and society | • Enhances skills, develops potential, and facilitates necessary learning exchanges for employees, customers, and partners.<br>• Capable of generating societal and environmental value. | • Development of innovations, such as IT system enhancements, to support more efficient operating processes and benefit all stakeholders at least 1 project during the year. | For detailed management approaches, refer to **"Development of Innovations and Technology to Ensure Efficient Services"** on pages 77 - 82 |
| **Building Confidence and Satisfaction for Customers** | Fostering effective customer relationship management customer satisfaction with the group's products and services, enabling long-term customer-based retention and expansion, as well as sustainable sales growth. | • Employees<br>• Customers | • Efficiently meeting the diverse needs of customers and achieving excellent customer satisfaction levels with products and services.<br>• Enhancing organizational trust by delivering internationally standard services. | • Maintained a customer satisfaction level of at least 85% for products and services. | For detailed management approaches, refer to **"Building Confidence and Satisfaction for Customers"** on pages 83-87 |

| Key Points | Business Importance | Stakeholders | Value Creation for Stakeholders | Goals | Management Approaches |
|---|---|---|---|---|---|
| **Supply Chain Management** | Prioritizing environmentally friendly procurement and social considerations, along with comprehensive stakeholder engagement, facilitates economic growth coupled with social and environmental development. This approach also offers companies and their partners, including other stakeholders, an opportunity to contribute to societal and environmental betterment, fostering mutual growth and sustainability. | • Employees<br>• Partners<br>• Debtors and Creditors<br>• Competitors | Ensuring confidence among stakeholders through transparent, fair, and accountable procurement activities, while also embracing environmental and social responsibilities. | • Implementing an ESG-principled risk assessment process for significant partners by 2027.<br>• Completing ESG principle-based assessments for all major partners, achieving 100% compliance by 2027. | For detailed management approaches, refer to **"Supply Chain Management"** on pages 88 - 91 |
| **Risk Management and Business Continuity Management** | Enabling risk management and business continuity management to plan for sustainable long-term operations, adapt to changes and achieve business goals. | • Employees<br>• Customers<br>• Partners<br>• Shareholders/ Investors | Builds confidence among all stakeholders. | • Developing a Business Continuity Plan (BCP) covering all group companies by 2027.<br>• Conducting not less than one practice session per year for business continuity plans, such as fire evacuation drills and disaster recovery site operational drills. | For detailed management approaches, refer to **"Risk Management and Business Continuity Management"** on pages 92 - 101 |

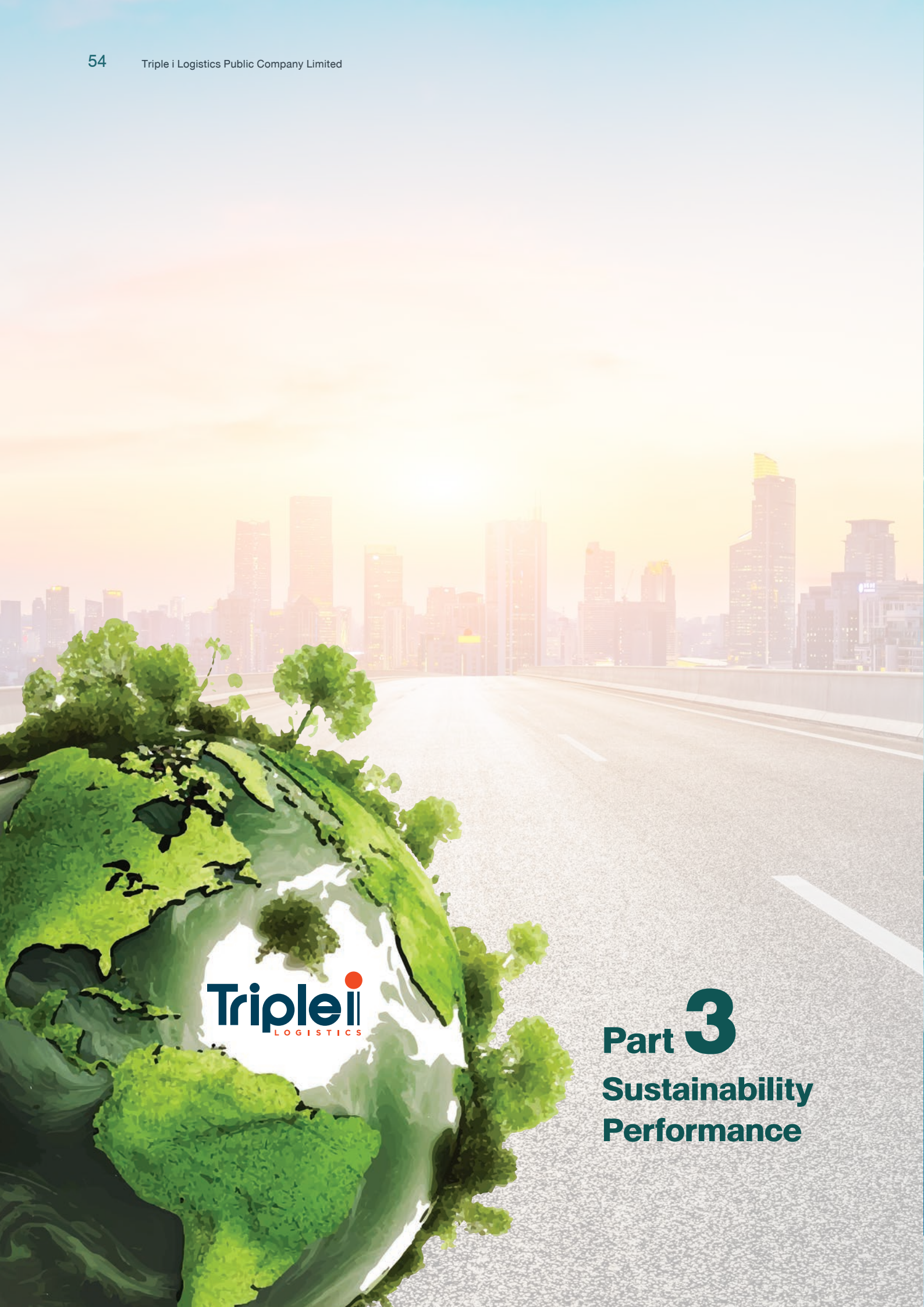
## Sustainability Strategies: Value Consumption

| Key Points | Business Importance | Stakeholders | Value Creation for Stakeholders | Goals | Management Approaches |
|---|---|---|---|---|---|
| **Reducing Greenhouse Gas Emissions** | Climate change impacts business operations both directly and indirectly. Thus, the Group emphasizes its role in reducing greenhouse gas emissions to mitigate environmental issues and adapt to climate change, while promoting operating efficiency and long-term business stability. | • Employees<br>• Customers<br>• Partners<br>• Government agencies<br>• Communities and society | The Group's preparations for climate change responses align with the objectives, expectations, regulations and policies set by customers, partners or governmental bodies, thereby fostering stakeholder confidence. | • Achieve a 5% reduction in the Group's greenhouse gas emissions by 2027 compared to the base year of 2024. | For detailed management approaches, refer to **"Reducing Greenhouse Gas Emissions"** on pages 105 - 110 |
| **Energy Management** | Prioritizing efficiency in managing energy, both directly and indirectly, is key to sustainably managing production and service costs. | • Employees<br>• Customers<br>• Partners<br>• Government agencies | Building confidence among all stakeholders. | • Reducing organizational energy consumption by 5% by 2027 compared to the base year of 2024. | For detailed management approaches, refer to **"Energy Management"** on pages 111 - 113 |
| **Environmental Management** | Efficient, systematic environmental management is critical for the company, helping to reduce costs, mitigate community issues and decrease the risk of negative reputation impact. | • Employees<br>• Customers<br>• Partners<br>• Shareholders/ Investors<br>• Government agencies<br>• Communities and society | Building confidence among all stakeholders. | • Achieving an Excellent Green Office certification by 2024.<br>• Water consumption in the organization will decrease by 5% by 2027 compared to the base year of 2024.<br>• The amount of non-hazardous garbage and waste in the organization will decrease by 5% by 2027 compared to the base year of 2024. | For detailed management approaches, refer to **"Environmental Management"** on pages 114 - 124 |

## Sustainability Strategies: People Excellence

| Key Sustainability Issues | Business Importance | Stakeholders | Value Creation for Stakeholders | Goals | Management Approaches |
|---|---|---|---|---|---|
| **Human Resource Management** | Employees are pivotal assets for driving the organization towards its objectives. Effective human resource management can mitigate personnel shortages and reduce the costs associated with recruiting new staff. | • Employees | Ensuring a good quality of life and equitable treatment under human rights principles increases employee satisfaction and pride in their association with the organization. | • Maintain the level of engagement with the organization of employees at least 80%.<br>• Zero human rights complaints.<br>• Employee turnover rate to be less than 10% by 2027. | For detailed management approaches, refer to **"Human Resource Management"** on pages 129 - 146 |
| **Human Resource Development** | The full spectrum of logistics business operations relies on the specialized knowledge and expertise of its personnel. Thus, the Group emphasizes developing the potential and work skills of employees to provide customers with standard-quality services. | • Employees | On-going development enhances employee proficiency, boosting their career progression and job security opportunities. | • The proportion of employees who have undergone compulsory training/review is 100%.<br>• The level of competence and skills of employees in responding to customers is at least 80%.<br>• All employees attending the training score at least 80% of the Post-Test (only for courses with Post-Test). | For detailed management approaches, refer to **"Human Resource Development"** on pages 147 - 154 |
| **Workplace Safety Management** | Health and safety are crucial indicators of organizational success. Efficient safety management not only builds trust and enhances the organization's image but also helps in cost reduction by minimizing accidents. | • Employees<br>• Partners<br>• Communities and society<br>• Government agencies<br>• Shareholders/ Investors | Effective safety risk management reduces the incidence of accidents within operational areas, alleviating stakeholder concerns and strengthening their trust in the company's operations. | • Implementation of an occupational health and safety system across all units within the Group.<br>• Zero Lost Time Injuries Frequency Rate (LTIFR) among employees and partners operating in the Group's facilities.<br>• The number of occupational fatalities is zero. | For detailed management approaches, refer to **"Workplace Safety Management"** on pages 155 - 163 |

| Key Sustainability Issues | Business Importance | Stakeholders | Value Creation for Stakeholders | Goals | Management Approaches |
|---|---|---|---|---|---|
| **Community and Society Engagement** | Engaging in the enhancement of community and societal well-being fosters acceptance, cooperation and trust in the business operations of the organization, which forms the basis for sustainable success. | • Communities and society<br>• Government agencies<br>• Shareholders/ Investors | Communities benefit from improved quality of life through various activities conducted by the Group. This also provides community enterprises with access to knowledge and standardized logistics services, stimulating economic development within the community. | • The impact of business operations on the community and the environment is surveyed at least once a year.<br>• The negative impact of business operations on the community and the environment is zero.<br>• The number of community complaints is zero.<br>• The number of beneficiaries from the CSR projects is at least 5,000 cases a year.<br>• The number of employee volunteering hours increases every year. | For detailed management approaches, refer to **"Community and Society Engagement"** on pages 164 - 181 |



# Part 3
# Sustainability Performance

# Corporate Governance and Economic Performance



# Outstanding Corporate Governance and Economic Performance

## Establishing Organizational Values and Culture for Employees to Pursue According to the Principles of Good Corporate Governance

- The Company received a 5-star Corporate Governance Ratio (CGR) assessment for the sixth consecutive year.
- The Company received SET ESG Ratings at AA.
- The Company received the "Commended Sustainability Award" for corporate development in accordance with the sustainability guidelines at the SET Awards 2024.
- Hazchem Logistics Management Co., Ltd., or "HLM," a subsidiary of the Company, was awarded a silver medal for participating in the EcoVadis assessment

## Compliance with Laws Regarding Corporate Governance, Society and the Environment

- There were no disputes, convictions, litigation, or complaints related to the Group's environmental, social, and corporate governance issues.

## Creating Business Opportunities for Sustainable Growth

- The development of new logistics services to increase the service capacity and expand the Group's ecosystem network includes the provision of warehousing services for multimodal transportation warehouses within Suvarnabhumi Airport, the provision of multimodal transportation services for transit and new modes of transportation, and the provision of inter-airport freight services with trucks (Airport Truck Link) as a pipeline connecting transportation and distribution between the country's three main airports, namely Suvarnabhumi Airport, Don Mueang, and Phuket.

## Development of Innovations and Technology to Ensure Efficient Services

- The Company has implemented a project to change the GPS to a telematics system and an AI camera system (ADAS and DMS), which can reduce the number of accidents caused by the driving behavior of transport employees by 50% compared to the accident rate caused by the same cause in 2023. It also helps the Group to have video evidence at the time of the incident. Consequently, the root cause can be accurately analyzed, and the responsible authorities for correction can be identified. In addition, the information obtained from the camera system also enables the Group to significantly reduce the value of customer claims, thereby reducing the cost burden and strengthening confidence in the efficient management process.

## Building Confidence and Satisfaction for Customers

- In 2024, the customers' satisfaction with the Group's products and services was recorded at 90.74%, which is an increase from 89.81% in 2023.

## Supply Chain Management

- The Group assesses ESG risks with key suppliers, accounting for 100% of the total number of major suppliers.

## Risk Management and Business Continuity Management

- The Group has organized the "Enterprise Risk and Risk Management" training for all executives and employees, or 100% of the Group's personnel, and 100% of the total number of attendees have passed the examination.

# **Challenges and Opportunities in** Corporate Governance and Economy

The year 2024 has been another year of great challenges for businesses. Although many businesses have started to recover better, they still have to deal with uncertainties due to climate fluctuations, geopolitical issues, and global trade.

The logistics industry has rebounded and improved beyond its 2023 levels, particularly in the air transport sector, which has seen a rise in the number of flights. However, there are challenges with economic slowdowns in some countries, conflicts in various regions that have resulted in fluctuations in freight rates or exchange rates, coupled with a sustainability trend that is another challenge for logistics businesses, such as the transition to clean energy and carbon taxation. These are important challenges that businesses have to deal with various uncertainties that have arisen.







In the context of the challenges from the above scenarios, the Group is committed to operating its business under the **Logistics and Beyond** strategy, which focuses on new business development and expansion of business opportunities through the synergy that connects its core business to new businesses from partners by expanding its business areas to cover more countries with more new products and services. The Group also prioritizes Thailand's promotion as a regional hub for air freight services, namely multimodal transportation for e-commerce products in the wholesale air cargo handling business. This includes expanding the warehouse service business at Don Mueang Airport to support multimodal transportation or a multimodal warehouse at Suvarnabhumi Airport, which will result in a continuous increase in the volume of goods passing through the warehouse as flight volume increases. Moreover, the Group collaborates with AOT Ground Aviation Services Company Limited (AOTGA), which the Company has invested in through SAL Group (Thailand) Company Limited, to provide air cargo transportation connecting three major airports in the country with an airport truck link: Suvarnabhumi, Don Mueang, and Phuket airports.

The Group not only focuses on creating economic growth but also prioritizes management in accordance with the principles of good corporate governance and effective supply chain management to create benefits and value for all stakeholders, regardless of customers, suppliers, and employees, and to achieve continuous growth with stability and sustainability in the future.

# Establishing Organizational Values and Culture for Employees to Pursue According to the Principles of Good Corporate Governance

The Company is committed to pushing the Company and the Group into becoming an organization that excels in good corporate governance through the establishment of organizational values and culture according to the principles of good corporate governance. This is to enable its personnel at all levels to pursue the same goal and to carry out their duties with transparency, fairness, and good ethics, which is a vital mechanism that drives the Group toward becoming a sustainable organization and builds confidence among shareholders and all groups of stakeholders. In this regard, the Company has chosen to communicate and organize activities to disseminate policies related to corporate governance that are to be practiced throughout the organization, from the level of directors, executives, and employees at all levels, based on the following details:

| | |
|---|---|
| **1. Meetings** | • Scheduled Company's executives, subsidiaries, and affiliated companies' meetings.<br>• Monthly meetings of each business unit under the management of Company, its subsidiaries and joint ventures. |
| **2. Activities** | • Participating in the "Survey of Corporate Governance of Thai Listed Companies," or "Corporate Governance Report of Thai Listed Companies" (CGR) projects.<br>• Company annual party.<br>• CSR activities.<br>• Various internal public relations-related activities. |
| **3. Training** | • Orientation training for new employees.<br>• Annual employee training.<br>• The course "Review of Knowledge and Understanding of the Company's Policies and Guidelines" is held on an annual basis. |
| **4. Taking tests** | • Tests on good corporate governance, the code of business conduct, and anti-corruption are provided annually. |
| **5. Internal public relations** | • Communication channels from the Chief Executive Officer and executives of various departments to employees within the organization are facilitated through the electronic magazine iConnex. Additionally, employees can submit questions to executives in advance via the program iTalk, fostering open and effective internal communication.<br>• Various public relations signs inside the main office building and warehouse.<br>• Company website (http://www.iii-logistics.com/)<br>• The organization's Facebook page.<br>• Internal emails.<br>• The organization's LINE Group. |
| **6. Creating values within the organization** | • The establishment and instillation of organizational values (Integration, Innovation, Intimacy) are outlined as part of the annual training and development plan. This also includes incorporating the organizational values into the annual performance evaluations of both executives and employees. |
| **7. Reports** | • Annual Report (Form 56-1 One Report)<br>• Sustainability Report |

## Good Corporate Governance

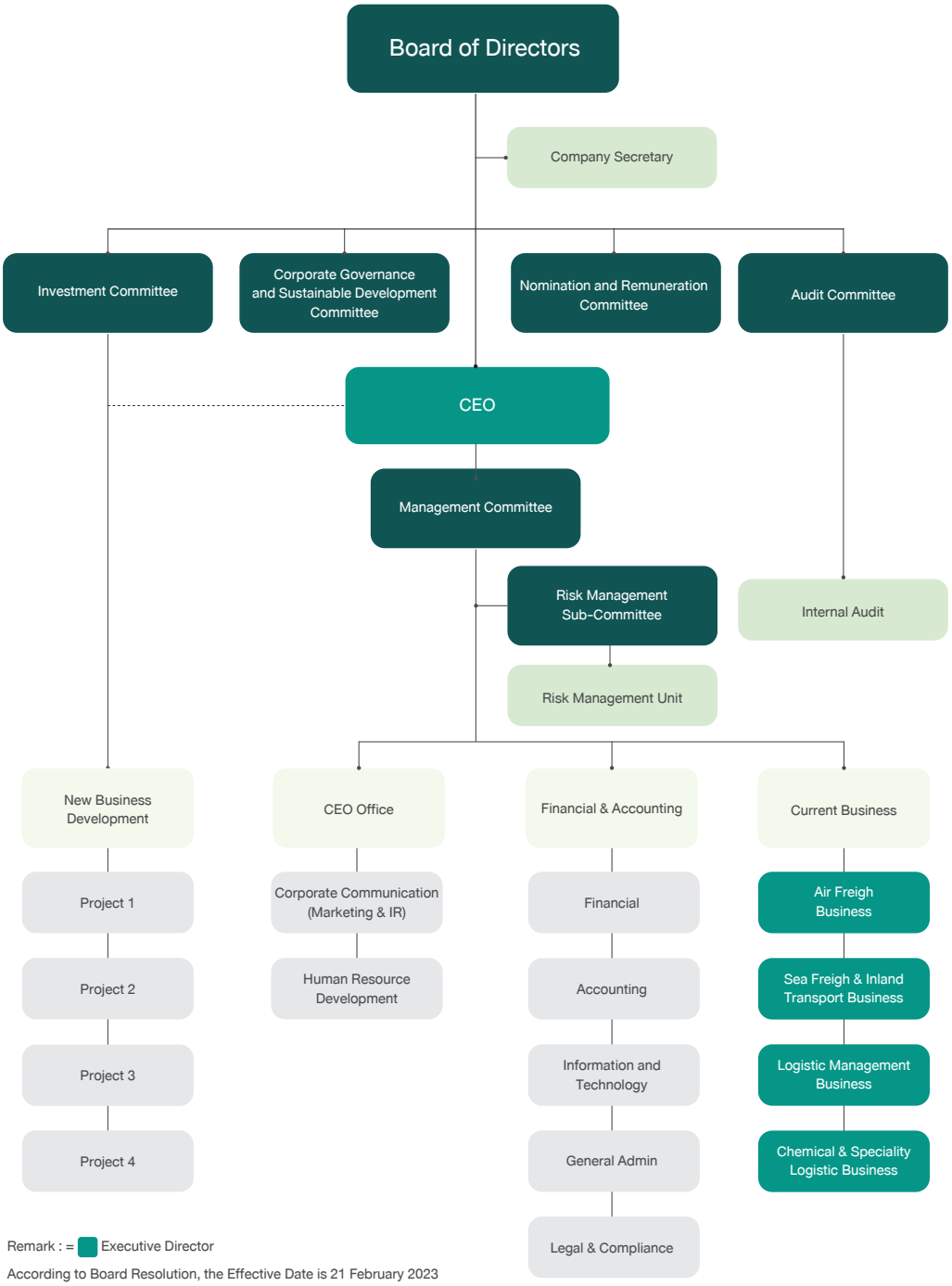
### Management Guidelines

Good corporate governance is considered the core of the organization's business operations to which the Company gives great importance. A good and efficient corporate governance system will result in the organization being able to build confidence among its shareholders and related stakeholders, as well as being able to create optimal operating results.

In this regard, the Company has established policies for good corporate governance, anti-fraud and corruption practices, and code of conduct, and has appointed a Good Corporate Governance and Sustainable Development Committee to oversee the Company's operations and ensure that it operates with efficiency, transparency, and is verifiable at all times. Its duty also includes reviewing and improving policies related to corporate governance to ensure that it is always appropriate for the current situation and in line with international practices, laws, and regulations of government agencies and organizations that supervise the Company. The operating results are reported to the Board of Directors.

## Organizational Structure

The Company's organizational structure was approved by the Board of Directors on February 21, 2023. It is considered a clear management structure with the necessary checks and balances and can be always audited. It indicates a clear separation of roles, duties, and responsibilities between the Board of Directors and the management. The organizational structure is as shown in the diagram below.



## Composition of the Board of Directors

As of December 31, 2024, the Board of Directors is made up of a total of 10 qualified directors, 4 of whom are independent directors, accounting for 40% of the total number of directors, which is not less than one-third of the total number of directors, and 1 director is a woman. The Chairman of the Board is an independent director and does not hold the position of Chief Executive Officer. In addition, the Company's directors are qualified as stipulated by the law and possess the necessary knowledge, abilities, expertise, skills, and experience appropriate to the logistics business. They play an important role in overseeing the Company's operations that focus on creating the highest benefits for its shareholders, employees, and customers, while also taking into account stakeholders and those involved. The Company also promotes business operations based on good governance principles to ensure that the work processes of the Group's executives and employees are honest, fair, transparent, and verifiable. It also supervises social responsibility, and the environment.

The Board of Directors has appointed subcommittees that have the scope of authority, duties, and responsibilities that are independent of the Management, as specified in the Company's charter. The subcommittees are tasked with performing their duties responsibly, with caution, honesty, and in accordance with the law, objectives, regulations, and Board resolutions, as well as the resolutions of the shareholders' meeting. Details of the subcommittees' structure consist of the following duties and responsibilities:

| Committees | Number of Members | Duties and Responsibilities |
|---|---|---|
| 1. The Audit Committee | Consists of three independent directors, all of whom possess the necessary qualifications as specified by the SEC, and one independent director who has the knowledge and experience in reviewing financial statements. | • Monitor that the management of the Company is efficient and proceeding in the correct direction, transparent, and can be verified at all times.<br>• Review the reliability of the Company's financial reports and the adequacy of the internal controls, internal audits, risk management, and compliance with the related laws.<br>• Consider related transactions or transactions that may have conflicts of interest.<br>• Review the Company's operations and ensure that it is in accordance with policies and guidelines on anti-fraud and corruption in a concrete manner. |
| 2. The Corporate Governance and Sustainable Development Committee | Consists of five members, and one independent director who holds the position of Chairman. | • Prepare and review good corporate governance policies, code of conduct, work conduct practices, anti-fraud and corruption policies, and sustainable development policies, and ensure that they are in line with the related laws and regulations of government agencies and organizations that are responsible for regulating the Company.<br>• Monitor the performance of executives and employees to ensure that it is in accordance with good corporate governance policies, anti-fraud and corruption policies, as well as sustainable development policies, including reviewing, assessing, reporting performance, and creating awareness among directors, executives, and employees. |
| 3. The Nomination and Remuneration Committee | Consists of three members, two of whom are independent directors, and the Chairman is an independent director. | • Propose the structure, composition, and qualifications of the Board of Directors, various subcommittees, and the Chief Executive Officer. Determine the nomination method, as well as the criteria for remunerations.<br>• Consider the criteria for evaluating the performance of the Chief Executive Officer. |
| 4. The Investment Committee | Consists of six members, two of whom are independent directors, and the Chairman is an independent director. | • Recommend strategic directions for the Company's business development and investment.<br>• Consider and screen various projects and investment opportunities, including options on how to expand the business, both domestically and internationally, that will be in line with the Company's strategy.<br>• Assess risks and consider safeguards against investment risks, in terms of financial, legal, and related regulations.<br>• Supervise investments and manage investment funds to be under the investment plan, as well as monitor and assess implemented investment projects. |

| Committees | Number of Members | Duties and Responsibilities |
|---|---|---|
| 5. The Management Committee | Consists of six members, with the Chief Executive Officer being the Chairman. | • Consider and set the Company's and subsidiaries' goals, provide advice on strategic directions, management structure, annual operational plans, Company's and subsidiaries' budget, supervision of social responsibilities, the environment, and climate change.<br>• Monitor the Company's and its subsidiaries operating results, as well as consider and examine the Company's and its subsidiaries' risk management practices.<br>• Considering and reviewing the risk management and risk control systems of the Company and its subsidiaries, managing risks or opportunities related to climate change, and providing advice on additional strategies or action plans to manage such risks. |
| 6. The Risk Management Sub-Committee | Consists of five members, four of whom are the Management Committee members, with the Chairman being a Management Committee member and a company director. | • Create a risk management policy that covers corporate strategy risks, financial risks, operational risks, and risks that affect the reputation of the business, etc.<br>• Considering and assessing potential risks or opportunities from climate change, including supervising the implementation of climate change response strategies.<br>• Establish strategies that are in line with risk management policies and can be used to assess, monitor, and monitor the organization's risk level to be at an appropriate level.<br>• Review the adequacy of risk management policies and practices, which also includes the effectiveness and compliance with specified policies.<br>• Review and assess risks from operations that may lead toward dishonest acts. |

Remarks: Additional details of the names, composition, powers, duties and responsibilities of the Board of Directors and each subcommittee can be found in the 2024 Annual Report (Form 56-1 One Report).

The Board of Directors has determined that directors may hold directorship positions in not more than five listed companies on the Stock Exchange of Thailand and that their tenure as independent directors may not exceed 9 years, except in the case where it is deemed beneficial for the Company.

### Diversity of the Board of Directors

The Board of Directors recognizes the benefits of diversity in the structure of the board (Board Diversity), and has, therefore, established a form displaying the overall composition and qualifications (Skills Matrix) to determine the qualifications of directors to be recruited. The matrix takes into consideration the essential skills that are still lacking, including qualifications that are appropriate and consistent with the composition and structure of the directors according to the Company's business strategy plan that does not impose any limitations on gender, age, race, religion, or any other differences. Additional details showing the overall composition and qualifications of the directors can be found in the 2024 Annual Report (Form 56-1 One Report).

### Nomination of the Board of Directors

In selecting the Company's Board of Directors, the criteria and process for selecting the Board of Directors take into account the diversity of qualifications which include independence, knowledge and ability, experience, skills, specialization, as well as gender, race, and age, to ensure that the composition of the Company's Board is appropriate for corporate governance and can respond to changes in the global economic, social, and environmental situations that may affect the Company's business growth. The Company has, therefore, determined the composition of the Board's knowledge and expertise (Skills Matrix), which has been discussed in the "Diversity of the Board of Directors" topic, for consideration in selecting desired directors along with other attributes that are appropriate and consistent with the composition and structure of the Board according to the Company's business strategy. Additionally, the Company also uses the Director Pool database of the Thai Institute of Directors Association (IOD) to consider recruiting new directors through a transparent process that is aimed at creating confidence for its shareholders for the maximum benefit to the organization and the needs of the stakeholders.

## Performance

The Company's Board of Directors, executives, and employees at all levels place great importance on adhering to the principles of good corporate governance, including the code of conduct and combating fraud and corruption. In 2024, the Company has recorded significant developments as follows:

### Assessment of the Performance of the Committees and the Chief Executive Officer

To provide efficient oversight of the business by the Board of Directors and every committee, every Company director, as well as all subcommittee members, attended more than 75% of each of the committees' meetings that are held during the year in accordance with the Stock Exchange of Thailand's guidelines for sustainable development. Moreover, the Company also requires that the performance of the Board of Directors be evaluated at least once a year, which is a self-assessment of the performance of the entire group and each individual, the results and recommendations of which are then used for further improvement and development. The details can be found in the Form 56-1 One Report, titled "Evaluation of the Board of Directors, Subcommittees, and Chief Executive Officer."

| Indicators | Unit | Board of Directors | Audit Committee | Corporate Governance and Sustainable Development Committee | Nomination and Remuneration Committee | Investment Committee | Management Committee | Risk Management Sub-committee |
|---|---|---|---|---|---|---|---|---|
| Number of Meetings | Times | 6 | 4 | 3* | 2 | 2 | 9 | 6 |
| Meeting Attendance | Percentage | 100 | 100 | 100 | 100 | 100 | 98 | 97 |
| Results of The Evaluation of The Committee's Performance | Percentage | 100 | 100 | 100 | 100 | 100 | 100 | 96 |
| Results of The Evaluation of Individual Performance | Percentage | 100 | 100 | 100 | 100 | 100 | 100 | 96 |

Remark: * Mr. Viraj Nobnomtham and Ms. Darunee Rakpongpiboon were appointed to the position of committee members of the Good Corporate Governance and Sustainable Development Committee at the Board of Directors Meeting No. 1/2024 on February 20, 2024, so both of them attended the meeting only twice.

In addition, the Board of Directors assigned the Nomination and Remuneration Committee to evaluate the Chief Executive Officer's performance with the criteria for assessing the performance of sustainability, including finance, the environment, society, and/or corporate governance to reflect the awareness of integrating sustainability issues as part of the operation. In 2024, the Chief Executive Officer's overall performance was "Excellent," or an average score of 92.5 %.

### Developing the Potential of the Company's Directors

The Company intends for its directors to develop knowledge, abilities, and skills in performing their duties by attending training courses that are related to the Company's business operations, as well as on topics such as principles of corporate governance and sustainable development guidelines, which should prove to be beneficial to the performance of their duties. To achieve this objective, directors are encouraged to attend training with the Thai Institute of Directors Association and other related institutions, including inviting experts and consultants to provide knowledge through training, meetings, and presenting other related information that is beneficial to the Company. In 2024, the Company's directors attended the following training courses or participated in seminars:

| Course | Institute | No. of Participating Directors |
|---|---|---|
| Training Series 101: Understanding Assessment Methodology of FTSE Russell ESG Scores | Stock Exchange of Thailand (SET) | 10 |
| TLCA CFO Professional Development Program (TLCA CFO CPD) No. 2/2024 entitled "Economic Update for CFO" | Thai Listed Companies Association (TLCA) | 1 |
| TLCA CFO Professional Development Program (TLCA CFO CPD) No. 3/2024 entitled "Tax Governance" | Thai Listed Companies Association (TLCA) | 1 |

| Course | Institute | No. of Participating Directors |
|---|---|---|
| TLCA CFO Professional Development Program (TLCA CFO CPD) No. 4/2024 entitled "Accounting Standards Relating to the Issuance of ESG Securities" | Thai Listed Companies Association (TLCA) | 1 |
| TLCA CFO Professional Development Program (TLCA CFO CPD) No. 5/2024 entitled "ESG Bond: Issuance of Sustainability Bond" | Thai Listed Companies Association (TLCA) | 1 |
| Executive Training Program on Administrative Justice (Class#1) | Foundation for Research and Development of Administrative Justice (FRDA) | 1 |
| Training Program for the Development of Senior Executives of the Royal Thai Police for the year 2024 | Royal Thai Police (RTP) | 1 |
| Strategy Talk the Series Program: Decrypting Modern Strategies for Sustainable Business Success No. 1/2024 | Faculty of Commerce and Accountancy, Chulalongkorn University | 1 |
| TCFD Disclosure and Climate Risk Program | Thai Listed Companies Association (TLCA) | 1 |

**Reviewing and Revising Policies and the Committee's Charter**

In 2024, the Board of Directors conducted a review of its policies of the Committee's charter, operational plans, employee handbook, as well as the charter related to sustainable development (ESG), and agreed to initiate the following improvements and additions:

1. The Board of Directors reviewed and revised policies and practices, including the charters of the Board of Directors and subcommittees, to be appropriate and consistent with the Company's business operations as follows:
   - Corporate Governance Policy
   - Anti- fraud and Corruption Policy and the Anti-Corruption and Anti-Bribery Measures Manual
   - Policy and Practice Guidelines on Whistleblowing and Whistleblowers Protection
   - Compensation Policy for the Board of Directors, Sub-committees, Chief Executive Officer, and Senior Executives
   - Charter of the Corporate Governance and Sustainable Development Committee
   - Charter of the Management Committee
2. The Management reviewed and revised the Charter of the Risk Management Subcommittee to ensure that the Charter is in line with the current operations and sustainable development guidelines of the Stock Exchange of Thailand.
3. The Board of Directors prioritizes operations to create sustainable growth for the business. To comply with the Occupational Safety, Health, and Environment Act B.E. 2554 (2011), the Company has established additional safety, occupational health, and working environment policies.

**Adapting the principles of corporate governance for listed companies in 2017.**

The Group has given importance to adopting the principles of good corporate governance for listed companies in 2017 (Corporate Governance Code 2017: CG Code 2017) which the Securities and Exchange Commission (SEC) has established and announced. In 2024, the Corporate Governance and Sustainable Development Committee considered and reviewed the principles of good corporate governance for listed companies in 2017 at the Corporate Governance and Sustainable Development Committee Meeting No. 3/2024 on October 30, 2024, and presented its findings to the Board of Directors to consider and acknowledge.

In 2024, the Corporate Governance Report of Thai Listed Companies 2021 : CGR, assessed by the Thai Institute of Directors Association, assessed the Company to be at the level of 5 stars, with an assessment score of 95% or a total evaluation score of 107 out of a maximum of 113 points.

**Compliance with good corporate governance principles on other matters.**

The Thai Investors Association conducted an AGM Checklist evaluation of the shareholders' meeting to enable listed companies in Thailand to hold shareholder meetings that are comparable to international standards based on various criteria. The evaluation indicated that the Company's 2024 Shareholders' Meeting received an AGM Checklist score of 100 points.

**Operations Related to Sustainable Development.**

1. The Board of Directors and the Corporate Governance and Sustainable Development Committee appointed a working group on sustainable development (ESG) which consists of the Management Committee as head of the working group on all three dimensions, namely the economic and corporate governance dimension, the social dimension, and the environmental dimension. In 2024, the working group is tasked with driving the following operations:

**The structure of the Sustainable Development Working Group.**




**Corporate Governance and Economic Working Group**



Support, promote, and communicate the implementation of good corporate governance, effective internal control, risk management, including conducting business in an honest, transparent, responsible manner, and being considerate to all stakeholders, in order to meet the goals and project plans set forth, as well as pushing for innovation that creates economic, social, and environmental value.

**Environmental Working Group**




Support, promote, and communicate environmental management operations related to reducing environmental impacts, pollution prevention, sustainable use of resources and reducing impacts on climate change, as well as promoting awareness and responsibility for the environment, raising awareness of the impacts of climate change, to employees at all levels to initiate behavioral change toward the efficient use of resources.

**Social Working Group**



Support, promote, and communicate, to implement operations regarding the care and development of employees' potential in a transparent, impartial, and fair manner, including operations regarding health and safety in the working environment, as well as active participation in communities and society to meet the goals and project plans set forth.

2. The Company participated in the 2024 Sustainable Stock Assessment organized by the Stock Exchange of Thailand called “SET ESG Ratings” to evaluate sustainability performance that covers environmental, social, and corporate governance (ESG) dimensions, including the economy. The Company is one of the listed companies selected and announced as having a sustainable stock assessment at the AA level. Besides this, the Company also received the “Commended Sustainability Award” from the SET Awards 2024 for organizational development according to sustainability guidelines. This is a testament to the quality and commitment to outstanding sustainable business operations with good corporate governance, considering stakeholders comprehensively, economic growth, and participation in creating a positive impact on society and the environment. However, the Company is committed to further improving itself.




The company’s sustainability awards.

3. Hazchem Logistics Management Co., Ltd., or HLM, is a subsidiary of the Company engaged in the business of complete transportation of hazardous goods and chemicals. It has participated in the EcoVadis Assessment, which is the world’s most trusted business sustainability rating provider, with more than 130,000 companies in 180 countries participating in the assessment. It assesses sustainability operations and helps improve environmental, social, and good governance (ESG) practices. It considers sustainability from four main categories: environmental impacts, labor standards and human rights, ethics, and sustainable procurement practices. HLM won the bronze medal in 2022 and the silver medal in 2023 from EcoVadis. This reinforces the Group’s commitment to sustainable business operations, and it is ready to raise the standard to a higher level by extending the scope of participation in the EcoVadis assessment to the Company and other subsidiaries in the future.




The EcoVadis Silver Medal certification received by HLM.

**Table summarizing the results of the corporate governance performance and sustainable development.**

| Key Indicators | 2022 | 2023 | 2024 | Target for 2025 |
|---|---|---|---|---|
| Results of the assessment of corporate governance (CGR) | Standard 5 stars | Standard 5 stars | Standard 5 stars | Standard 5 stars |
| Results of the assessment of sustainability (SET ESG Ratings) | - | BBB | AA | AAA |

# Code of Conduct and Combating Fraud and Corruption

## Management Guidelines

The Board of Directors has established a code of conduct of its Group of companies, for directors, executives, and employees at all levels to adhere to. It aims to make the Group's management and operations transparent, explicit, fair, and efficient, to build confidence and trust among its shareholders, partners, customers, and all relevant groups of stakeholders.

Additionally, the Company's Board of Directors and the Corporate Governance and Sustainable Development Committee have reviewed, followed up, and reported on the results of compliance with the code of conduct and related policies annually, such as the anti-fraud and corruption policies, policies and practice guidelines on whistleblowing and whistleblower protection, policies and guidelines on gifts, hospitalities and other benefits, including supporting and promoting the Group to organize training and dissemination of code of conduct as a guideline for new employees through orientation sessions, including organizing training to review knowledge and understanding to executives and employees in an online format, as well as taking the related online test annually. (Interested parties can access additional details of the policy at https://investor.iii-logistics.com/en/corporate-governance/cg-report-and-download).




In 2022, the Company was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC). Since it focuses on expanding its transparent business network to the Group, customers, and suppliers, the Company publicizes its intention and invites customers and suppliers to participate in the CAC project via email. The Company also expects all directors, executives, and employees of the Group to be aware of and comply with the anti-corruption policy and other related policies, so a training program on a review of knowledge on good corporate governance, the code of business conduct, and anti-corruption in the organization is provided to all executives and employees every year.

Promotion of the policy and practices regarding the acceptance and giving of gifts, hospitality, or other benefits.

## Procedures for reporting evidence and receiving complaints



Report evidence or file complaints according to the specified channels.*



Consolidate and record such information or complaints, and submit it to the Audit Committee and/or the Corporate Governance and Sustainable Development Committee.



The authorized personnel according to the Authority Manual sets up an investigative committee to find evidence and investigate the matter within the specified period.



The investigative committee reaches a conclusion in cases of actual wrongdoing and reports its findings to the appointed signatories. The Chairman also acknowledges the outcome.



The Head of Internal Audit reports the results of the investigation to the Audit Committee and/or the Corporate Governance and Sustainable Development Committee for acknowledgment according to the specified agenda.

Remarks: Details regarding the scope and guidelines of the committee, executives, and all employees, as well as all the complaint channels, can be accessed from the Company's website at: https://investor.iii-logistics.com/en/corporate-governance/cg-report-and-download/ under the topic of "Anti-Corruption Policies, Reporting Procedures, and Protecting Whistleblowers."



### Channels for receiving evidence and complaints

**File a complaint to**

Triple i Logistics Public Company Limited
3rd Floor, Triple i Building 628, Soi Klap Chom, Nonsi Road
Chong Nonsi Subdistrict, Yannawa District, Bangkok 10120

**Complaint and Suggestion box.**

Email: whistleblowing@iii-logistics.com
Website: www.iii-logistics.com
Filing a verbal complaint: Compliance Manager

The Company has designated an internal audit unit to be responsible for the supervision, monitoring, and assessment of results, to prevent cases of code of conduct violations, Anti- Fraud and Corruption Policy, and related policies, covering the following three main issues:

1. **Partners and affiliates.** Registration of new partners, fair business deals, appropriate compensation, review or improving the procurement procedures, including ensuring respect for intellectual property.
2. **Shareholders and co-investors.** Providing a return on investment, business stability, and growth, as well as assessing risks from investments or financial activities to prevent money laundering or the misuse of funds.
3. **Data security.** Control, inspect, and report, to prevent potential damage from attacks or threats to the organization's information systems, and leakage of corporate data across all activities, including the use of personal data protection policies and computer system and information security policies within the organization.

Moreover, the Company has established a process to audit and assess the risks of fraud and corruption, including bribery, that may arise from the Group's operations, as well as new suppliers and business partners. This process emphasizes mitigation of risks and prevention of problems that may impact the business in the long run. However, if the Company finds that there are high-risk new business processes of the Group, suppliers, and new business partners, the Company will proceed as follows:

- Conducting additional risk assessment and analysis: Examine insights into the causes and effects of the risks found.
- Establishing risk mitigation measures: such as internal audits, or supplier training.
- Periodically monitoring and evaluating: Monitoring the implementation process and compliance with the prescribed measures.
- Consider enforcing disciplinary and legal measures: In cases where risks cannot be properly managed, consider implementing relevant disciplinary actions or legal penalties as necessary.

## Performance

**Compliance with Code of Conduct and Combating Fraud and Corruption.**

The Company requires all executives and employees of the Group to undergo training and review their understanding of the code of business conduct and anti-corruption through annual training in the form of an online training course entitled "Knowledge of Good Corporate Governance, Code of Business Conduct, and Anti-Corruption in the Organization," requiring trainees to take a test before and after the training. In 2024, the training was attended by 608 individuals, accounting for 100% of the total number of employees, and 603 trainees, or 99.17 percent, passed the post-training test.

In addition, the Company monitors compliance with the code of business conduct and anti-corruption through complaint channels designated by the Company. In 2024, the Company did not receive any complaints in this matter. To ensure that all executives and employees comply with the code of business conduct, the Company assigns the Internal Audit Department (IA) to conduct audits of the operations of all departments following the code of business conduct. It was found that executives and employees have followed the code of business conduct throughout all work processes. However, the Company has reported the information to the Good Corporate Governance and Sustainable Development Committee and the Board of Directors for acknowledgment.

The Company also encourages and invites its suppliers and customers to participate in the declaration of intent or be certified as members of the Thai Private Sector Collective Action Against Corruption (CAC). In 2024, the Company communicated its anti-corruption policy and sent a letter requesting cooperation in complying with the anti-corruption requirements to all customers, suppliers, and business partners. This is in accordance with the intention of joining as a CAC member.

For the risk assessment of fraud and corruption, including bribery in 2024, the Risk Management Subcommittee followed up on the key departments of the core business to conduct such risk assessment from the operations of the Group, suppliers, and new business partners at least once a year to ensure that the Company and its subsidiaries have an appropriate risk management system and can effectively monitor and manage risks related to fraud and corruption, including bribery, and then the results of the risk assessment must be reported to the Board of Directors.



### Table summarizing the performance results of awareness and understanding of code of conduct and anti-corruption.

| performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| Training attendants. | Percentage | 100 | 100 | 100 |
| Post-training evaluation score. | Percentage | ND | 94.90 | 99.17 |

Remarks: ND means the Company has not yet established a test to assess academic performance before and after the training; therefore, such information is not available.

### Table summarizing the overall results in preventing actions or events resulting from code of conduct violations.

| Key Indicators | Unit | 2022 | 2023 | 2024 | Target for 2027 |
|---|---|---|---|---|---|
| **Number of complaints arising from significant violations of code of conduct.** | | | | | |
| Actions that cause health and safety hazards to the community or the environment. | Times | 0 | 0 | 0 | 0 |
| Intentional actions that result in causing damage or loss of benefits to the Group. | Times | 0 | 0 | 0 | 0 |
| Actions that lead toward monopoly and unfair trade competition at a significant level. | Times | 0 | 0 | 0 | 0 |
| Actions that encourage wrongdoings. | Times | 0 | 0 | 0 | 0 |
| **Number of complaints resolved through the dispute resolution process.** | **Times** | **0** | **0** | **0** | **0** |

### Table summarizing the monitoring results of compliance with code of conduct and anti-corruption policies.

| performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| A number of employees were penalized for non-compliance with the code of business conduct and anti-corruption policy. | Individual(s) | 0 | 0 | 0 |
| Amounts of fines, penalties, or payment of fines in matters related to fraud and corruption. | Baht | 0 | 0 | 0 |

### Table summarizing the results of the anti-corruption operations.

| Key Indicators | Unit | 2022 | 2023 | 2024 | Target for 2025 |
|---|---|---|---|---|---|
| Number of complaints of wrongdoing that is considered to be corruptive actions at a significant level. | Times | 0 | 0 | 0 | 0 |
| Status of the request for the certification of membership to the Thailand Private Sector Collective Action Coalition against Corruption (CAC). | - | Submit an application for certification from CAC and be certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) | Be a member of the Thai Private Sector Collective Action Against Corruption (CAC) | It is submitting an application for certification renewal. The membership is expected to be renewed in 2025. | The first renewal of the CAC membership |

# Compliance with Laws Regarding Corporate Governance, Society and the Environment

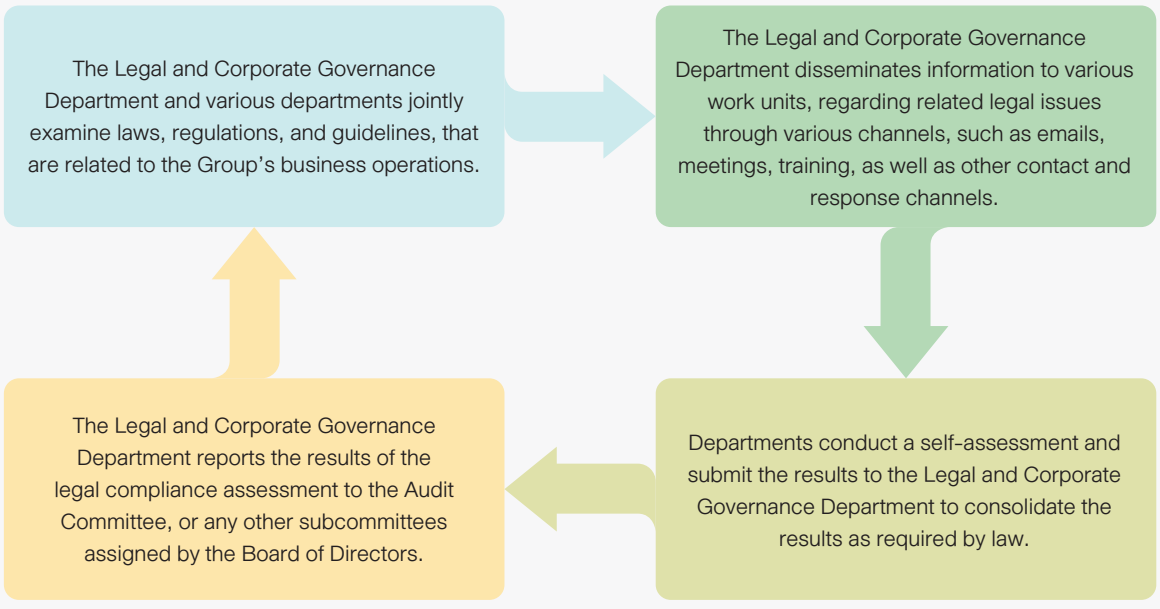
The Group places great importance on conducting its businesses in accordance with all laws related to its business operations, as well as regulations related to social and environmental management that are crucial to obtaining permits to operate or expand its business and avoid any negative consequences that may result in costs resulting from non-compliance. Moreover, the Group's policy has been established to prevent any negative impacts that may affect the confidence of its stakeholders.

Additionally, the Group also places importance on the protection of personal data through the establishment of computer systems and IT security policies, as well as an operations manual that covers IT security, controls on data access, data encryption, including creating physical and environmental security, and prioritizing safety management and information security whether for breaches of personal data or cyber threats against business information or from not being cautious in receiving and sending data within the Company's Group as such vulnerabilities may affect the reputation and credibility of the organization with its stakeholders. Computer security management is under the responsibility of the Company's IT Department, which is tasked with overseeing the organization's IT operations and communication systems that must be used through various IT devices and providing network security against virus or hacker attacks, controlling access to the server, accessing the organization's network system, such as requesting to use the network, the WIFI network, or the use of VPNs, etc., as well as storing data and managing the database on the server, including the process of restoring the system and database in the event of an emergency.

## Management Guidelines

In its effort to manage issues regarding compliance with corporate governance, social and environmental laws, the Group has established an annual operational plan, issued by the Legal and Corporate Governance Department which is tasked with the responsibility for reviewing and monitoring operations to ensure compliance with laws related to the Group's business operations in collaboration with various agencies according to the organization's business chain, including organizing training to provide knowledge to related departments within the Group to possess the necessary knowledge and understanding of new or work-related laws that will lead to the proper and most efficient work performance. In addition, the Group's Legal and Corporate Governance Department has also established a communication channel to inform departments within the Group to be aware of new laws that are related to its business operations to keep abreast of any changes and the current situation.

**A summary of the process for monitoring the organization's operations to ensure compliance with the law.**



Applying the appropriate technological tools and procedures to protect against threats to the organization's electronic assets plays an important role in the collection, storage, and transfer of data, including smartphone and computer transactions, right up to the network level, and can play a key role in mitigating risks and handling potential attacks. Therefore, it is expected that all of the organization's employees should give top priority and be well-informed and understand the related standards and following laws:

- Computer Crime Act, B.E. 2560
- Cyber Security Act, B.E. 2562
- Personal Data Protection Act, B.E. 2562 (PDPA)
- ISO 27001 Information Security Management System

In this regard, the Group has established procedures to conduct security audits of the network system by the Internal Audit (IA) office to explore for vulnerabilities that may pose a risk and close such gaps, to raise awareness and understanding among every employee. To support such actions, the Group has, therefore, organized supervised learning and training on basic knowledge of personal data protection laws for executives and employees at all levels.

## Performance

In 2024, the Group recorded no cases that had a negative impact on the Company's or its subsidiaries' assets with an amount higher than 5% of the shareholders' holding. Additionally, no cases that can be assessed in numbers that have an effect on the Company's or its subsidiaries' business operations at a significant level have been recorded. Also, there were no cases arising from the Company's or its subsidiaries' normal business operations, or any unresolved disputes or any significant fines, that resulted in the Company's or its subsidiaries' being unable to perform its duties to achieve the established goals.

**Register of relevant and important laws in 2024, classified by corporate governance, social and environmental (ESG) issues.**

| Related Issues | Register of Laws Related to Business Operations |
|---|---|
| Corporate Governance | • Securities and Exchange Act, B.E. 2535 (1992)<br>• Public Limited Companies Act, B.E. 2535 (1992)<br>• Personal Data Protection Act, B.E. 2562 (2019)<br>• Best Practices of Directors of Listed Companies. |
| Environment | • Principles of Good Corporate Governance for Listed Companies.<br>• Public Health Act, B.E. 2535 (1992)<br>• Ministerial Regulations on General Solid Waste Management Hygiene, B.E. 2560 (2017) |
| Customers, or the Community | • Factory Act, B.E. 2535 (1992)<br>• Customs Act, B.E. 2560 (2017)<br>• Hazardous Substances Act, B.E. 2535 (1992)<br>• Announcement of the Department of Industrial Works regarding the Manual for the Storage of Chemicals and Hazardous Substances, B.E. 2550 (2007)<br>• Announcement of the Department of Land Transport regarding signs, pictures, and symbols of trucks transporting hazardous substances, B.E. 2555 (2012) |
| Employees | • Labor Protection Law<br>• Social Security Law<br>• Provident Fund law<br>• Compensation Fund Law<br>• Safety, Occupational Health and Working Environment Laws |



## Activities related to operating in accordance with the law

| Activities | Details |
|---|---|
| PDPA-related activities | • Require a review of various actions on the personal data of the Company and its subsidiaries. The review discovered that most of the operations complied with the applicable laws and guidelines, with no significant defects uncovered. The Group also promotes the provision of knowledge related to the personal data protection law to personnel, both executives and employees, by organizing annual training to review the knowledge and understanding of the Personal Data Protection Law with a new test every year, as well as encouraging executives and employees who are directly involved in overseeing personal data protection to participate in training organized by external agencies such as the Stock Exchange of Thailand, etc. Additionally, the Legal and Corporate Governance Department has regularly disseminated knowledge and provided answers to employees' queries, as well as making improvements to the CCTV warning signs so that people entering the premises are well aware that their activities are being recorded by the Company's CCTV security system. |
| Legal-related activities to enhance employees' potential that are related to the Group's services. | • The Legal and Corporate Governance Department together with the Human Resources Department have prepared and distributed legal knowledge materials via email, as well as organized training to educate the Group's employees on a regular basis, to create knowledge and establish an understanding with regard to compliance with work-related laws and regulations, such as laws regarding taxes, international shipping insurance, and regulations of the International Chamber of Commerce (Incoterms), etc. |
| Triple i Legal Care | • Establish a legal and corporate governance department to provide legal services to the Group of companies, conducted through the organization's internal communication channels on the following issues: requesting an examination of contracts/legal documents, legal opinions, documents of the Company's registration, a compilation of various types of contracts, etc. |
| Compliance with measures to prevent and resolve environmental impacts, as well as monitoring environmental impacts. | • The Group is able to adhere to and complies with the specified conditions of the measures for the most part so that the operations of the Group pose a low impact on the nearby environment, which demonstrates its full awareness of the significance of maintaining the environment. In moving forward, work processes and additional measures are also being developed and introduced on a regular basis. |

### Table summarizing the results of operations that comply with the related laws.

| Performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| Number of cases that may have a negative impact on the Company's or its subsidiaries' assets. | Case | 0 | 0 | 0 |
| Number of cases that significantly affect the Company's or its subsidiaries' business operations at a significant level. | Case | 0 | 0 | 0 |
| The number of cases arising from the Company's or its subsidiaries' normal business operations. | Case | 0 | 0 | 0 |
| The number of imposed fines that is of significance. | Times | 0 | 0 | 0 |

## Data Protection and IT Systems

Significant operating results regarding data protection and IT systems are as follows:

1. Enhancing the backup, database, and database restoration systems after upgrading the On-Premise VM (Virtual Machine: VM) system with greater server performance in the previous year to support faster and more efficient database restoration.
2. Disaster Recovery Testing (DR Site), including information technology emergency management drills for the Group verifying backup records, disaster recovery test results, operating system information data, and summarizing performance outcomes.
3. Enhancing signal cable structures at the head office and improving connectivity between the Group buildings to support more efficient internal data transfer.
4. Consider upgrading operations of the Information Traffic Management System (Log Management System) and enhancing the monitoring and management of the Network Monitoring Management System.
5. Improving and expanding Access Point installation (Access Points) in the office buildings and warehouses of the Group for more efficient signal and broader coverage.
6. Increasing the number of CCTV cameras in the warehouses of the Group to enhance safety and security management comprehensively.
7. Conducting a review of the IT operations manual to keep it current and consistent with changing work practices.

In 2024, the Group did not encounter any cyber security incidents or any other significant incidents of personal data exploitation. In this regard, the organization has taken into account the impact of risk factors and new cyber threats and has, therefore, established a risk assessment process to make improvements to its existing guidelines and prepare a support plan and accompanying investment with regard to IT systems. This is to ensure full protection of its IT security measures that may affect the Group's ability to compete, as well as other significant business opportunities for the next 3-5 years.

### Table summarizing the performance of data protection and IT systems.

| Performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| The number of cyber insecurity incidents. | Times | 0 | 0 | 0 |
| The number of significant personal data exploitation incidents. | Times | 0 | 0 | 0 |

### Table summarizing of Compliance with Laws on Corporate Governance, Society, and the Environment.

| Key Indicators | Unit | 2022 | 2023 | 2024 | Target for 2027 |
|---|---|---|---|---|---|
| The number of incidents of non-compliance with laws and regulations on society, environment, and corporate governance. | Times | 0 | 0 | 0 | 0 |

# Creating Business for Sustainable Growth

The Group conducts business with a view to creating stability for stakeholders in all related sectors. The Group is also committed to continuously developing new businesses that are consistent with or supporting existing businesses in order to expand the supply chain and increase competitiveness with differentiated services and the ability to meet the needs of diverse customers without focusing only on earning income but also emphasizing participation in the community, society, and stakeholders. The Group believes that true sustainability must come from knowledge exchange and mutual sharing.

## Management Guidelines

The Company focuses on business expansion and continuous development of new logistics services both domestically and regionally to provide new sources of income for the Group and diversify business risks to respond with a vision and strategy to be a leader in providing integrated logistics services at the regional level. The Company has invested in various businesses to expand businesses related to logistics to cover logistics needs in all dimensions, a sustainable growth plan under the concept of **"Logistics and Beyond."**

In addition, the Company also has working principles that emphasize responding to employees' work experiences and customer expectations according to the business philosophy in order to create economic value for all stakeholders, such as paying dividends to shareholders, investing in community and social development, and improving the quality of life of employees. Therefore, in order to create stable economic value for stakeholders, the Company focuses on compliance with rules and regulations at the international, national, and social levels, for example, paying all taxes or fees to the government sector or local agencies and hiring local workers in order to distribute income to communities surrounding the Group's operating areas. The Company has considered creating economic value in line with each group of stakeholders. The details are as follows:

| Stakeholder | Economic benefits received |
|---|---|
| Business partners and contractors | • Operating expenses and other (excluding main business partners) |
| Employees | • Salary, wages and benefits |
| | • Provident Fund Contributions |
| | • Employee development expenses |
| Financial Institutions | • Interests |
| | • Financial expenses |
| Shareholders | • Dividends |
| Government agencies | • Government fees |
| | • Corporate income tax |
| | • Local maintenance tax |
| | • Property tax |
| | • Specific business tax and other taxes |
| Communities | • Budget for corporate social responsibility activities |

## Performance

In 2024, the Company faced challenges from significant external factors, including escalating geopolitical conflicts, a slowdown in the economy in many of Thailand's trading partners, and fluctuations in the Thai baht. Therefore, the Company focused on generating revenue and reducing risks from these external factors by using the logistical and ecosystem expertise of a strong group of businesses, which resulted from the integration of both existing business networks (organic) and the expansion of new businesses related to logistics (inorganic) under the concept of Logistics & Beyond. Over the years, the Company has focused on expanding its air cargo services and related businesses, including providing freight forwarding services to airlines, international air cargo, and ground services for airlines, passengers, and warehouses within airports. As a result, the volume of air cargo services and related services of the Group has grown significantly this year.

The Company prioritizes the development of new logistics services to strengthen its service capabilities and expand the Group's ecosystem network. It aims to meet the needs of new customers and increase the scope and efficiency of services for existing customers to achieve maximum satisfaction for those customers. In the fourth quarter of 2024, the Company launched a multimodal transportation warehouse at Suvarnabhumi Airport, which provides inbound, outbound, and border clearance services and serves as a switching center for the transportation modes and the distribution of goods between airports to support the provision of such transportation services, the provision of transportation services in the form of transit and new modes of transportation, which are in line with the country's development plan to make Thailand a regional logistics hub.

Moreover, the Company focuses on expanding its inter-airport freight services by trucks (Airport Truck Link), which serves as a pipeline connecting transportation and distribution between the country's three main airports: Suvarnabhumi, Don Mueang, and Phuket. The main factors that will support the management include the effective utilization of the cargo space of partner airlines located at each airport, expansion of cargo space for freight services, and an increase in competitiveness in the market. Meanwhile, air freight services in transit continue to expand in the segment of e-commerce customers who rely on air freight services with advantages in speed, punctuality of transportation, efficiency, minimal damage, and real-time cargo tracking.

Due to the success of the strategic plan, in 2024, the Company had revenues of 2,398.1 million baht, a growth of 35.9% compared to the previous year. However, the Company was affected by both the dilution effect and special items in the fourth quarter of 2023. The Company realized the profit from the reduction of its shareholding in ANI after ANI was listed on the Stock Exchange of Thailand in December 2024, resulting in the Company's net profit of 441.4 million baht, decreased by 49.0% compared to the previous year. If the special item was deleted in the past year, the net profit after the special item decreased by 21.2%.



However, the Company does not only focus on business numerical growth but also strives to develop sustainability by creating economic value for relevant stakeholders. In 2024, the Company had a total sales revenue of 2,398.1 million baht. After deducting expenses for major suppliers, the remaining gross profit was 420.2 million baht when combined with the profit from the share of the Company's investment of 828.6 million baht. The economic value was allocated to stakeholders (including dividends) totaling 677.1 million baht. Therefore, the Company has a remaining economic value of 161.5 million baht.

| Economic value creation | Economic value distributed to relevant stakeholders | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|
| Distribution of economic value | Dividends | Million Baht | 391.61 | 301.62 | 250.48 |
| | Operating costs [1/] | Million Baht | 138.35 | 65.36 | 81.26 |
| | Employee expenses [2/] | Million Baht | 255.43 | 242.23 | 272.55 |
| | Financial costs [3/] | Million Baht | 33.66 | 33.41 | 33.39 |
| | Government expenditures [4/] | Million Baht | 76.05 | 15.86 | 23.16 |
| | Community and social development investments [5/] | Million Baht | 1.06 | 1.02 | 2.98 |
| | Environmental investments [6/] | Million Baht | - | - | 3.26 |
| | Total amount of economic value distribution | Million Baht | 896.15 | 650.50 | 667.09 |
| | Proportion of economic value distribution | Percentage | 72.54 | 73.33 | 80.51 |
| Economic value | Balance | Million Baht | 339.32 | 239.91 | 161.47 |

Remarks:

[1/] Consists of expenses for business partners and contractors (excluding main business partners).

[2/] Consists of salary, wages, benefits, provident fund contributions and employee development expenses.

[3/] Consists of interests and financial expenses.

[4/] Consists of government expenditures, corporate income tax, local maintenance tax, property tax, specific business tax and other taxes.

[5/] Consists of community development and social responsibility activities expenses.

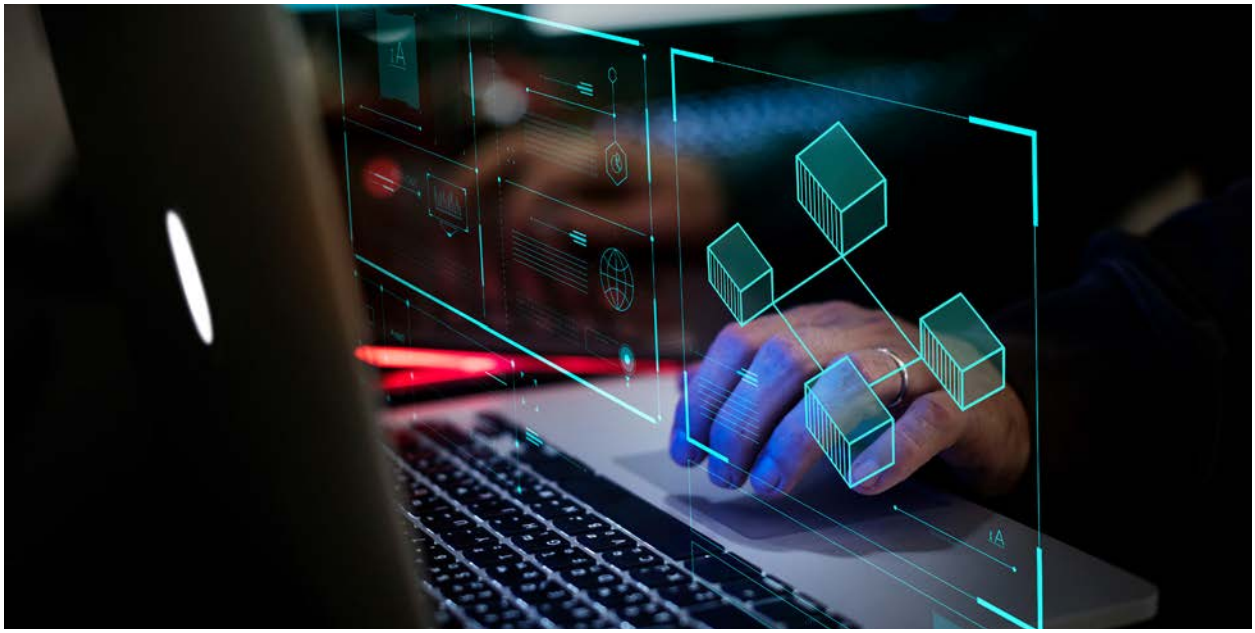
[6/] Consists of environmental management expenses.

### Table summarizing the results of operations in creating business opportunities for sustainable growth.

| Key Indicators | Unit | 2022 | 2023 | 2024 | Target for 2027 |
|---|---|---|---|---|---|
| Proportion of dividends payment from net profit according to the separate financial statements. | Percentage | 83.69 | 76.78 | 91.74 | Not less than 40% |
| Distribution of economic value. | Percentage | 72.54 | 73.33 | 80.51 | The proportion of economic value distribution to stakeholders is not less than 25% of the income. |

Remark: The rate of dividend payment is subject to cash flow and investment of the Company and its subsidiaries, including legal restrictions and other necessities.

# Development of Innovations and Technology to Ensure Efficient Services



The Group recognizes the importance of global wide technology that has developed in leaps and bounds over the past several years. Therefore, in order to develop work processes that can meet the needs of the Group's stakeholders who are increasingly applying technology to keep up with the evolving global trend, the Group has adapted its business strategy to focus on taking advantage of technology and the digital disruption with the objective to deliver experiences that create sustainable value to its stakeholders in every sector and drive growth for the Group in a sustainable manner.

## Management Guidelines

The Group aims to become a leader in integrated logistics management, both domestically and internationally, and deliver experiences that create sustainable value for its stakeholders in every sector. The Group, therefore, places importance on the application of innovation to develop more efficient work processes, while also simultaneously enhancing business opportunities that cover the diverse needs of today's customer groups, and ensure stable and sustainable growth of the core business and related business through the concept of **"Beyond Traditional Platform,"** which is part of the **"Logistics and Beyond"** strategy.

In this regard, the Group will focus on the application of technology with the objective to improve or enhance efficiency in the 4 main business groups' work processes to enable integration and linkage of both internal and external data with its trade partners. This is aimed at increasing convenience in accessing information that is necessary for employees to perform their work in a more efficient manner, as well as developing a robust work process from within the organization toward the creation of valuable and differentiated services across all customer groups. Additionally, it should be able to quickly and comprehensively respond to the needs of all stakeholders in the entire value chain. The Company supports and promotes increasing the potential of the Group's employees to possess attitudes and knowledge that are ready to support change that can facilitate the exploration and creation of suitable innovations that can be applied to the organization's development based on sustainable knowledge that can enhance economic benefits along with creating value for society and the environment.

## Performance

The Group regularly gives precedence to the development of innovation in the organization by providing opportunities for employees to present their ideas, methods, and new tools that will help improve work processes and provide customer service more efficiently through meetings of the Economic and Corporate Governance Working Group, the Environmental Working Group, and the Social Working Group, as well as activities organized by the Group. The working groups will jointly select issues to be developed, improved, or corrected and set goals and plans within the time frame, including the scope of appropriate innovation and the value for investment. The working groups also determine success indicators and the possibility of applying innovation to the work processes for practical use.

In 2024, the Group applied more and more approved technologies and innovations to its work processes, including expanding services and investments in both new logistics models and platforms to support the growth of its core and related businesses, as well as responding to the diverse needs of all customer groups in line with the government's industrial business promotion policy 5.0 as follows:

### Core Business Groups

#### 1. The Paperless Project, which Requires the Application for Use in Human Resource Management (HRM).

In 2023, the Company piloted the paperless project by applying the application to human resource management, and, in 2024, it expanded the project to its subsidiaries by encouraging the application to be used in various processes of human resource management, such as in and out time records, leave records, salary slips, and withholding tax documents (50 bis). This includes issuing work certification documents in an online format that employees can download and use rapidly. In addition, cloud-based storage helps ensure security standards and can be used anytime, anywhere.

**Results and benefits received.**

- Reduce the amount of paper used in the Human Resources department, from 5,552 sheets per year to 0.
- Reduce work processes from 24 steps to only 5 steps.

#### 2. The Project to "Change from GPS to Telematics and AI Camera (ADAS and DMS) Systems."

A change from the GPS to the Telematics system and the AI Camera system (ADAS and DMS) is the ongoing project from 2023 of Hazchem Logistics Management Co., Ltd. ("HLM"), a subsidiary of the Logistics Management Business Group that provides services for the transportation and storage of hazardous goods. In 2024, HLM applied the benefits of the Telematics system by collecting various data that helps to track the status and effectiveness of transport vehicles, such as vehicle speed, locations, fuel consumption, and driving behavior, to improve operations to be more efficient, reduce cost management, and increase transportation safety.

ADAS (Advanced Driver Assistance Systems) and DMS (Driver Monitoring Systems) use AI cameras to detect and prevent accidents. AI will help monitor drivers' driving behavior, such as falling asleep while driving or driving at risk of accidents, by warning drivers to be more careful. It also improves safety by detecting obstacles and optimizing driving.

**Results and benefits received.**

Telematics equipment and technology, including surveillance camera systems, can reduce the number of accidents caused by the driving behavior of transport workers by up to 50 % compared to the accident rate caused by the same cause in 2023. It also provides the Company with video evidence at the time of the incident, which results in an accurate analysis of the root cause and clear identification of the department responsible for solving the problem.

In 2024, using the data obtained from the AI camera system, the Company significantly reduced the value of customer claims. From the total claims of 333,515.40 baht, the Company actually paid only 9,443.48 baht, which reduced the Company's expenses and strengthened confidence in the management process.

### 3. The CRM (Venio) Project.

HLM provides services for transporting and storing dangerous goods, has initiated the "CRM (Venio)" project to help manage its sales and marketing department that will enable it to conduct efficient follow-ups with its customers. Details are as follows:

| Before project implementation | After implementation |
|---|---|
| 1) Customer management activities utilizes the cyber system to store basic customer information, such as address, billing address, contact name, order bookings, and invoice, and is only limited to customers who have already used the service.<br>2) In terms of sales activities, requires regular follow-ups with employees or wait for a sales meeting to provide an update to the current status.<br>3) The salesperson makes plans to meet the customer and personally notifies the supervisor.<br>4) Sales information normally requires the consolidation of information from various sources to analyse sales and marketing activities. | 1) For customer management, the platform has the ability to store, update and access customer information at any time, whether regarding either Lead/Prospect/Customer, and the information can be accessed quickly via mobile phone from any location.<br>2) Sales activity is easily more accessible and can provide reports immediately through any device, such as mobile phones, without having to wait for a sales meeting.<br>3) The sales team leader is always kept updated on the customer meeting plan of each salesperson and can approve or reject the plan through the system (the team leader will be able to help review the meeting plan and advise as to what additional information is needed to prepare for the meeting).<br>4) CRM helps reduce complexity and can consolidate information between the sales department and customers for analysis and use it to improve the sales team at all times. |

**Results and benefits received.**

Sales and marketing staff can update information into the system and supervisors can follow up on the information immediately, ensuring accurate and efficient work processes.

### 4. The Project to "Terminate the Use of Digital Cameras and Replace It with Tablets."

HLM has initiated a project to "terminate the use of digital cameras and replace it with tablets" at the end of 2023 and is continuing until 2024, to meet a variety of work-related needs. Details are as follows:

| Before project implementation | After implementation |
|---|---|
| 1. Previously, the use of digital cameras was only to take photos. Then, each evening, an OPS employee would take the camera to the inventory control officer to upload the photos into the computer. Delays frequently occur in getting the camera or not being aware of the camera's whereabouts. | 1. Tablets are being considered as replacements as it can be used to take photos, as well as used for other tasks, such as using it to record products' dimensions through an application. Subsequently, all the photos on the tablet can then be automatically synced to a folder on the PC without the OPS employee having to take it to the inventory control officer to upload the photos, which is considered a time-saving process. |

**Results and benefits received.**

Helps in reducing employees' work processes from the original 3 steps (taking photos, uploading and using the photos) to only 2 steps.

### 5. The QR Code Label Project

HLM initiated the "QR Code Label" Project in 2024 to support customers' needs for convenient and modern product descriptions. This project focuses on generating product labels with QR codes that can be scanned to display product details quickly and completely, as follows:

| Before project implementation | After implementation |
|---|---|
| 1. Labels are created with Microsoft Excel, which is a bit complicated and requires memorizing the creation of sorted numeric codes. | 1. A QR Code label generator was developed to reduce label creation with just one click by searching for information in the WMS database. |

**Results and benefits received.**

- Simplify the labeling process.
- Reduce errors in reprinting or providing inaccurate information.
- Reduce the process of generating numeric codes by switching to QR Codes that automatically manage data.
- Increase the accuracy and efficiency of product information verification.



## 6. The “Using Organizational Data to Make Smart Reports with MS Power BI No. 1” Project

HLM initiated the “Power BI” project in 2024 to support the need for data analysis and effective report preparation. This project focuses on developing a centralized dashboard that meets the needs of users, allowing data analysis to be convenient and accurate.

The developed dashboard can update the data in real time and is accessible to users from any device, whether a PC, mobile, or tablet to increase flexibility and efficiency in decision-making. The details of the project are as follows:

| Before project implementation | After implementation |
|---|---|
| 1. Prepare the raw (basic) data to be used as a visualization, such as data exported from the operating system used in the organization, which will be in the form of Excel, Note, Word, and others.<br>2. Bring the raw data to organize in Microsoft Excel by making a “Combined Data Sheet” by dividing the column heading clearly and filling in the data correctly and in the same format, such as numbers, every line must be all numbers, or dates, months, and years must be all dates, months, years, etc. Then, create a “Column Heading Sheet” so that every sheet is linked to the Combined Data Sheet.<br>3. Prepare the Power BI program with a username and password to use all features and import the prepared data from Excel into the Power BI program.<br>4. Create a visualization in Power BI as needed. | 1. Data connection and import allow users to connect to data sources from multiple sources, whether online or offline database and quickly and easily import data to start joint analysis.<br>2. Create a dashboard report with visualizations that can display data in the desired format, such as a bar chart, pie chart, line chart, and others, in an interactive format. It can also be displayed in many formats, including web and apps, which can be viewed on a desktop, tablet, and mobile.<br>3. Allow users to easily share data and reports via email or public links so that other users can access them without having to access the Power BI system directly.<br>4. Allow users to track and analyze data in real time, which allows users to quickly monitor the status and improve work plans.<br>5. Allow users to quickly search for information and answers using tools easily to find data in the Power BI system.<br>6. Allow users to screen and manage data easily by using tools that allow users to filter and manage data effectively.<br>7. Update dashboard reports automatically to obtain up-to-date information.<br>Automated data analysis: Power BI can automate data analysis, which allows users to identify trends and what is important about the data rapidly. |

**Results and benefits received.**

As a result, businesses can adapt and use technology to increase operational efficiency, as well as creating new opportunities to compete in the digital era in a stable and sustainable manner.

## 7. The Project to "Manage Orders from Various Sales Channels Through the Zort System".

Triple i Supply Chain Company Limited (hereinafter referred to as "TSC"), a subsidiary in the logistics management business group, has initiated the "Manage orders from various sales channels through the Zort system" project at the end of 2022 to reduce errors in the preparation of orders-related documents received from the Marketplace channel, with the following details:

| Before project implementation | After implementation |
|---|---|
| 1) Purchase orders received from various sales channels, such as Lazada, Shopee, etc., will be sent as an Excel file for product requisitions. This process may cause errors from importing incomplete and incorrect data into the system.<br>2) The customer will receive a pdf file for the labels of each product sales platform. In the past, problems were encountered from mismatching labels leading to wrong deliveries to the customers, as the process is done manually in which the package labelling is mismatched with the picking slip (product packing document). | 1) The team receives orders from various sales channels through the API from the Zort system. The product requisition information is then automatically sent to the WMS system, which reduces errors in importing data into the system.<br>2) The process significantly helps mitigate labelling errors as the labels for each sales platform are automatically printed and attached to the package without the employees having to manually attach the labels to the shipping documents. |

**Results and benefits received.**

- Helps reduce the employees' work steps from 5 to only 3 steps.
- Helps reduce the employees' working time from 4 hours 30 minutes to only 2 hours 45 minutes per 1 job.
- 100% greater accuracy in batching documents for Marketplace orders.

## 8. The Project to "Adjust the Format of One A4 Paper Sheet for Multiple Orders, to the 1:1 Thermal Paper."

TSC has initiated the "Adjust the format of one A4 paper sheet for multiple orders, to a 1:1 thermal paper" project in mid-2023, which was developed on top of the Wave Picking project (implemented in 2020), to increase the speed of managing daily orders and accommodate the increasing volume. Details are as follows:

| Before project implementation | After implementation |
|---|---|
| 1) Upon receiving a Wave Picking format order, the employee will have to tear A4-sized paper and separate them according to each order as it contains several orders per 1 sheet of A4. | 1) Employees can now place documents into the boxes immediately without the need to waste time tearing paper.<br>  <br>Triple I Supplychain<br>TSC<br>TSCCS00004004<br>TSC<br>Total = 5<br>Date 09/01/2024<br>Time 09:53:50<br>SKU : PAR-TEST-2<br>Description : PAR-TEST-2<br>Location : CM0101<br>Lot :<br>EXP : 18/08/2027 QTY : 5<br>2) From this time-saving work process, has enabled the employees to support more orders. |

**Results and benefits received.**

The new capacity can support up to 5 times the normal order volume (the previous rate supports 5 seconds/order, while the new rate supports 1 second/order).



**Business Development Related to Logistics Services**

The Group focuses on developing the potential of providing one-stop logistics services to general customers and e-commerce and social-commerce customers, as well as expanding services and investing in both new logistics models and platforms through the development of innovations and technologies as follows:

### 1. Development of the Super Express Service

The Company has invested in Makesend Express Company Limited, which operates the business of same-day delivery. It is a super express domestic freight service to meet the demand for fast-integrated freight forwarding in Bangkok and its surrounding areas before expanding its services nationwide. With the support and investment from the Company that has strengthened its logistics management capabilities, the Super Express Service has been continuously developed and significantly expanded to other service areas, including having business partners, such as ShipSmile, which aims to open 400 branches in 14 cities nationwide in the future and to cover packages that require temperature control and cross-provincial transportation. In addition, the Company has developed a fast service to meet the needs of the fast-growing e-commerce market. This represents innovation in many areas linked to the development of logistics business in the digital age.

**Results and benefits received.**

- The Super Express Service uses a digital system to manage the shipping route, so it reduces time and increases the accuracy of delivery and real-time parcel tracking by 100%.
- Temperature control services for parcels, such as fresh food or easily spoiled goods help maintain product quality and reduce waste. It supports the concept of circular economy and environmentally friendly transportation.
- It helps customers access more convenient transportation services, reduces procedures, and adapts to the lifestyle of consumers in an era that requires speed and flexibility. It reflects an understanding of consumer behavior and effective response.

### 2. Development of Drop-off Service

The Company has invested in Sabuy Speed Company Limited (SBS), a collection point provider for domestic parcels from leading shipping companies, such as Thailand Post, and LAZADA Express. The development of Sabuy Speed's drop-off service is one of the services supported by the Company to increase efficiency and expand its logistics network in Thailand, particularly for parcel delivery to e-commerce businesses and general customers who need fast and convenient parcel delivery services from various points in the area. Currently, the service has expanded to over 20,000 branches nationwide.

**Results and benefits received.**

- The expansion of Sabuy Speed drop-off pick-up points helps create jobs and increase income in communities by providing services that cover remote areas and expand access to parcel delivery more widely.

### 3. Logistics Start-up Project

The Company has invested in Galaxy Ventures Company Limited, a holding company that invests in start-up businesses related to the logistics business, to support the development of new logistics services and apply the knowledge gained to develop and expand the services operated by the Group in the future.

**Results and benefits received.**

- It can create business opportunities and provide a competitive advantage in the logistics industry.

**Table Summarizing of Development of Innovations and Technology to Ensure Efficient Services.**

| Key Indicators | Unit | 2022 | 2023 | 2024 | Target for 2027 |
|---|---|---|---|---|---|
| The number of projects aimed at enhancing work processes to be more efficient and beneficial to stakeholders. | Project | 2 | 7 | 8 | No less than one project per year. |

# Building Confidence and Satisfaction for Customers

The development of logistics is growing rapidly to be in line with the concept of "Industry 5.0," which focuses on the development of technology and innovation with people as the centre. It emphasizes the collaboration between humans and modern technology to enhance work efficiency and reduce errors from work processes with an emphasis on safety, convenience, and environmentally friendly establishments, including mitigation of work processes on communities, society, and the environment resulting in a new era of logistics management. There is a change in the way of driving work in all activities of the business chain through digital systems by bringing in operating systems and automated processes that help in logistics operations to be more convenient and faster. Big Data is linked to various IT devices to simplify work processes. Artificial intelligence or AI is used to predict operational trends and workloads over time, preparing for handling unexpected events that may affect operations in the logistics industry, including communities, society, and the environment.

Due to the abovementioned reason, the Group would like to improve and develop work processes through digital systems to support future business expansion and deliver valuable logistics services that meet the needs of various customer groups (Customer-Centric), as well as reducing the impact of work processes on communities, society, and the environment, and creating maximum satisfaction for all customer groups and continuous and sustainable business growth.

## Management Guidelines

The Group places great importance on being an organization with sustainable development. Therefore, it is committed to complying with regulations, laws or standards related to service quality management, as well as maintaining product and service quality standards and ensuring continuous improvement of the service quality management system. It also focuses on providing services and solutions that meet the needs of various customer groups and the ability to create satisfaction that exceeds expectations and enhance confidence in the organization by delivering services that meet international standards.

The Group has, therefore, assigned responsible departments to conduct a review and prepare operational guidelines to meet the goals of sustainable organizational development which covers the following issues:

**Responsibility for transportation and logistics activities by business unit**

1. **Air freight business** has the following related activities:
    - There is a management process that is of international standard with ISO9001: 2015 certification.
    - Acting as a freight forwarder who provides product or parcel control and security that are certified by the Civil Aviation Authority of Thailand. Including European and United Kingdom standards.
    - Obtained an approval to operate warehouse management from the Customs Department and an approval to operate air freight business from the Civil Aviation Authority of Thailand.
    - Improving the logistics management process within the Group through Cyber Freight 365 system, which is a platform developed to assist in managing logistics and end-to-end cargo transportation by connecting back office and front office information, information technology, e-procurement, real-time tracking, one-stop service, and intranet etc.
    - Creating cooperation in supply chain management such as a joint development of capabilities with trade partner who provides outsourcing services to the Group to increase work process efficiency. The contract is made between the parties and a standard level agreement has been determined by the company group and its partners.
    - Reducing empty transportation, number of delivery cycles and full truck load of products to reduce fuel consumption and use space on the vehicle in the most efficient way (Space Utilization) and meet the needs of customers in terms of time and cost with the most efficiency.
    - Providing warehouse management and cargo management for aircraft spaces to maximize efficiency by reducing time, number of flights, and use of vehicle fuel.
    - Used products and materials such as plastic sheets or wooden pallets are re-used to reduce the amount of waste or use of products that are more durable, strong and have a longer service life.
    - Placing importance on logistics management that affects the environment (Green Logistics Management) with supervision by the Safety Committee and having campaigns on security and keeping work areas in a safe condition and free of environmentally harmful materials.

- Promoting measures to maintain the engines of both the Group's and its partners' trucks in good condition, ensuring no emissions or environmental pollution (Eco-Drive). For example, using electric-powered equipment to assist in operations, such as electric forklifts that use electric charging to reduce fuel consumption and emissions.
- There is a procedure to prevent and handle accidents incurred from the transportation of dangerous goods. Dangerous goods handling will be carried out in accordance with the IATA Dangerous Goods Regulations manual and the relevant employees are trained in accordance with the dangerous goods handling standards.

2. **Sea freight and inland transport business** has the following related activities:
   - Connecting the network system with trade partners, customers, and related persons in the logistics chain to communicate every process, reduce document process and operational errors, and improve efficiency of the work order system etc.
   - Having the management process that is of international standards as certified by ISO9001: 2015, creating confidence in the service standards of the Group.
   - Creating cooperation in supply chain management such as a joint development of capabilities with trade partner who provides outsourcing services to the Group to increase work process efficiency.
   - Reducing empty transportation, number of delivery cycles, and full truck load of products to reduce fuel consumption and use space on the vehicle in the most efficient way (Space Utilization) and meet the needs of customers in terms of time and cost with the most efficiency.
   - Increase the potential of rail transportation by efficiently increasing the volume of transportation per way to reduce costs for customers while supporting sustainability by changing the mode of transportation from trucks to rail transportation, which contributes significantly to reducing the organization's greenhouse gas emissions.
   - Placing importance on logistics management in areas that affect the environment (Green Logistics Management).
   - Promoting to trade partners measures to maintain truck engines in perfect conditions without exhaust emissions or pollution to the environment (Eco-Drive).

3. **Logistics management business** has the following related activities:
   - Connecting the network system with trade partners, customers, and related persons in the logistics chain to communicate every process, reduce document process and operational errors, and improve efficiency of the work order system etc.
   - Having the management process that is of international standards as certified by ISO9001: 2015 and Quality Standard for Trucking Service, creating confidence in the service standards of the Group.
   - Improving the logistics management process within the Group through e-Supply Chain system by connecting back office and front office information, information technology, e-procurement, real-time tracking, one stop service, and intranet etc.
   - Creating cooperation in supply chain management such as a joint development of capabilities with trade partner who provides outsourcing services to the Group to increase work process efficiency.
   - Products and packaging are re-used to reduce the amount of waste or use of products that are more durable, strong and have a longer service life.
   - Placing importance on logistics management in areas that affect the environment (Green Logistics Management).
   - Activities of the Group that may affect the environment and community or are sensitive and at risk of social and environmental issues are reviewed. Guidelines for assessing impacts of such activities are determined.

4. **Chemical and specialty logistics business** has the following related activities:
   - Connecting the network system with trade partners, customers, and related persons in the logistics chain to communicate every process, reduce document process and operational errors, and improve efficiency of the work order system etc.
   - Having the management process that is of international standards as certified by ISO 9001 : 2015, ISO14001:2015, ISO45001:2018, GHP Codex 2022 and Quality Standard for Trucking Service or Q Mark and Ecovadis, creating confidence in the service standards of the Group.
   - Improving the logistics management process within the Group through e-Supply Chain system by connecting back office and front office information, information technology, e-procurement, real-time tracking, one stop service, inventory management and intranet etc.
   - Creating cooperation in supply chain management such as a joint development of capabilities with trade partner who provides outsourcing services to the Group to increase work process efficiency.
   - Reducing empty transportation, number of delivery cycles, and full truck load of products to reduce fuel consumption and use space on the vehicle in the most efficient way (Space Utilization) and meet the needs of customers in terms of time and cost with the most efficiency.

- Products and packaging are re-used to reduce the amount of waste or use of products that are more durable, strong and have a longer service life.
- Give importance to logistics management that takes into account environmental impacts (Green Logistics Management) by using environmentally friendly technology, such as changing to using electric forklifts in warehouses instead of using fuel-used forklifts to reduce pollution emissions and support sustainability.
- Promoting to trade partners measures to maintain truck engines in perfect conditions without exhaust emissions or pollution to the environment (Eco-Drive).
- There is a procedure to prevent and handle accidents incurred from transportation of dangerous goods.
- Activities of the Group that may affect the environment and community or are sensitive and at risk of social and environmental issues are reviewed. Guidelines for assessing impacts of such activities are determined.

**Responsibility to consumers / customers by business unit**

1. **Air freight business** has the following related activities:
   - Accurate labelling or product information by considering safety of users and their lifestyles and being responsible for consumers, employees, trade partners and other related parties in the supply chain.
   - Building good relationships with customers through the following process:
     - ✓ Communicating with customers with politeness, honesty, and respect, and building customer trust. Setting up a procedure for customers to submit complaints regarding quality and safety of the services.
     - ✓ Providing accurate, sufficient, and up-to-date information about the business and services of the Group without exaggerating claims and offering the best and most suitable logistics options for each customer with fair and reasonable prices.
     - ✓ Listen to customer feedback regularly through informal and formal customer meetings, including conducting an annual customer satisfaction survey to understand the needs of each customer group and use those opinions to improve the quality of the Company's services.
     - ✓ Collaborating with customers to solve problems and provide advice and take actions on the matters in a timely manner.
     - ✓ Participating in social activities with customers in giving back to the society as appropriate.
   - Delivery of product insurance to build confidence and trust with customers. Quality products and services are delivered on time as agreed. Maintaining standards as a leader in transportation and logistics services with continuous improvements.
   - Maintaining confidentiality of the Company's information and protecting customer information and not wrongfully using customer information for the benefit of oneself or those involved.

Remark: Please refer to additional details on "Personal Information Protection Policy" https://investor.iii-logistics.com/en/corporate-governance/cg-report-and-download

2. **Sea freight and inland transport business** has the following related activities:
   - Building good relationships with customers through the following process:
     - ✓ Communicating with customers with politeness, honesty, and respect, and building customer trust. Setting up a procedure for customers to submit complaints regarding quality and safety of the services.
     - ✓ Providing accurate, sufficient, and up-to-date information about the business and services of the Group without exaggerating claims and offering the best and most suitable logistics options for each customer with fair and reasonable prices.
     - ✓ Listen to customer feedback regularly through informal and formal customer meetings, including conducting an annual customer satisfaction survey to understand the needs of each customer group and use those opinions to improve the quality of the Company's services.
     - ✓ Collaborating with customers to solve problems and provide advice and take actions on the matters in a timely manner.
     - ✓ Participating in social activities with customers in giving back to the society as appropriate.
   - Proposing suitable product insurance as an option to build confidence and trust with customers. Quality products and services are delivered on time as agreed. Maintaining standards as a leader in transportation and logistics services with continuous improvements.
   - Maintaining confidentiality of the Group's information and protecting customer information and not wrongfully using customer information for the benefit of oneself or those involved.

Remark: Please refer to additional details on "Personal Information Protection Policy" at https://investor.iii-logistics.com/en/corporate-governance/cg-report-and-download

3. **Logistics management business** has the following related activities:
   - Building good relationships with customers through the following process:
     - ✓ Communicating with customers with politeness, honesty, and respect, and building customer trust. Setting up a procedure for customers to submit complaints regarding quality and safety of the services.
     - ✓ Providing accurate, sufficient, and up-to-date information about the business and services of the Group without exaggerating claims and offering the best and most suitable logistics options for each customer with fair and reasonable prices.
     - ✓ Listen to customer feedback regularly through informal and formal customer meetings, including conducting an annual customer satisfaction survey to understand the needs of each customer group and use those opinions to improve the quality of the Company's services.
     - ✓ Collaborating with customers to solve problems and provide advice and take actions on the matters in a timely manner.
     - ✓ Participating in social activities with customers in giving back to the society as appropriate.
   - Proposing suitable product insurance as an option to build confidence and trust with customers. Quality products and services are delivered on time as agreed. Maintaining standards as a leader in transportation and logistics services with continuous improvements.
   - Maintaining confidentiality of the Group's information and protecting customer information and not wrongfully using customer information for the benefit of oneself or those involved.

Remark: Please refer to additional details on "Personal Information Protection Policy" at https://investor.iii-logistics.com/en/corporate-governance/cg-report-and-download

4. **Chemical and specialty logistics business** has the following related activities:
   - Accurate labelling or product information by considering safety of users and their lifestyles and being responsible for consumers, employees, trade partners and other related parties in the supply chain.
   - Building good relationships with customers through the following process:
     - ✓ Communicating with customers with politeness, honesty, and respect, and building customer trust. Setting up a procedure for customers to submit complaints regarding quality and safety of the services.
     - ✓ Providing accurate, sufficient, and up-to-date information about the business and services of the Group without exaggerating claims and offering the best and most suitable logistics options for each customer with fair and reasonable prices.
     - ✓ Listen to customer feedback regularly through informal and formal customer meetings, including conducting an annual customer satisfaction survey to understand the needs of each customer group and use those opinions to improve the quality of the Company's services.
     - ✓ Collaborating with customers to solve problems and provide advice and take actions on the matters in a timely manner.
     - ✓ Participating in social activities with customers in giving back to the society as appropriate.
   - Delivery of product insurance to build confidence and trust with customers. Quality products and services are delivered on time as agreed. Maintaining standards as a leader in transportation and logistics services with continuous improvements.
   - Maintaining confidentiality of the Group's information and protecting customer information and not wrongfully using customer information for the benefit of oneself or those involved.

Remark: Please refer to additional details on "Personal Information Protection Policy" at https://investor.iii-logistics.com/en/corporate-governance/cg-report-and-download

In addition, the Group provides channels for receiving complaints arising from operational errors or useful suggestions to improve service quality through the below channels.

**Table of contact / complaint channels by business unit**

| | |
|---|---|
| **1. Air freight business** | 1. Via telephone:<br>• Customer Service Department, Monday to Friday from 8:30 a.m. - 5:00 p.m. at telephone number 02 681 5888<br>• Customer Service Department (Cargo Terminal), Monday to Friday from 8:30 a.m. - 5:00 p.m. at telephone number 02 504 3823<br>2. Via e-mail:<br>• Customer Service Department: airexport@iii-airexpress.com<br>• Customer Service Department - Cargo Terminal: dmkfa@asiagroundservice.com, info@asiagroundservice.com<br>3. Through sending customer satisfaction survey to the annual service |

| | |
|---|---|
| **2. Sea freight and inland transport business** | 1. Via telephone:<br>• Customer Service Department, Monday to Friday from 8:30 a.m. - 5:00 p.m. at telephone number 02 681 8988<br>2. Via e-mail: cs_out@iii-maritime.com and trucking@iii-maritime.com<br>3. Through sending customer satisfaction survey to the annual service |
| **3. Logistics management business** | • **Triple i Logistics Public Company Limited**<br>1. Via telephone: Customer Service Department, Monday to Friday from 8:00 a.m. - 5:00 p.m. at telephone number 02 681 8700<br>2. Through sending customer satisfaction survey to the annual service<br>• **Triple i Supplychain Co., Ltd.**<br>1. Via telephone: Monday to Saturday from 8:00 a.m. – 5:00 p.m. at telephone number 02 681 3722-5<br>2. Via e-mail: info@iii-supplychain.com<br>3. Via website: https://www.iii-supplychain.com/<br>4. Through sending customer satisfaction survey to the annual service |
| **4. Chemical and specialty logistics business** | 1. Via telephone: Monday to Friday from 08:30 a.m. – 5:00 p.m. at telephone number 02 681 8000<br>2. Via e-mail: info@hazchemlogistics.com, info@dg-packaging.co.th, info@hazchemtrans.com<br>3. Via websites: https://www.hazchemlogistics.com and www.dg-packaging.com<br>4. Through sending customer satisfaction survey to the annual service |

## Performance

As the Group operates a business that is related to providing services, therefore, it is important to develop the potential of its employees and work processes to be as efficient as possible. In this regard, in 2024, the Group used the results of customer satisfaction surveys 2023 and feedback received through various channels to improve and develop services through training to enhance the skills and knowledge of employees to build customer confidence and satisfaction. The employee capacity development is divided into two main areas as follows:

1. **Development of logistics knowledge to serve customers** through various training courses, such as Halal Development to the ASEAN Community Free Trade Market, Growth Mindset for Work to Achieve Goals, Customs Clearance and Tax Benefits, a special lecture on the current logistics business situation and future challenges, as well as in-house training and consultation on the topic of Basic of Greenhouse Gas Management, covering greenhouse gas, global warming, and climate change, etc.
2. **Development of communication** through various training courses, such as an English language training course on the topic of Effective Business Communication.

Furthermore, the Group has developed new services in the air freight service business by increasing its international customer base and developing HKT into the 2nd HUB, as well as strengthening the Road Feeder Service, connecting DMK-HKT to increase business opportunities like the system in Europe, and continuously expanding the service network every year to increase diversity and support customer needs.

In 2024, the logistics group for chemicals and hazardous goods applied for ISO 14001:2015 (Environmental Management System) and ISO 45001:2018 (Occupational Safety and Health Management System) certifications.

From the above initiatives, The Group is committed to building trust, satisfaction, and enhancing competitive potential in both domestic and international markets sustainably. In 2024, all customer complaints were resolved within the specified time which achieved the established annual target set. Moreover, no complaints of any legally significant level were recorded that were related to issues regarding customer privacy and safety or environmental impacts, as a result of the Group's services. Consequently, the results of the customers' satisfaction with the Group's products and services were recorded at 90.74%, which is an increase from 2023.

**Table summarizing the results of operations in building confidence and satisfaction for customers.**

| Key Indicators | Unit | 2022 | 2023 | 2024 | Target for 2027 |
|---|---|---|---|---|---|
| Customer satisfaction level with the Group's products and services | Percentage | 88.95 | 89.81 | 90.74 | No less than 85% |

# Supply Chain Management



In the provision of the Group's comprehensive logistical services, the goal is not only to be the leader in logistics services, both domestically and globally but also to offer services that encompass warehouse management and product distribution across all routes, fostering growth in collaboration with the Group's partners throughout the corporate business chain. The Group is also committed to continuously developing new businesses that align with or complement existing operations, as well as expanding the existing supply chain and enhancing competitiveness through diverse services, all while striving to meet the needs of various customer groups.

## Management Guidelines

The Group has laid out a supply chain management strategy that places importance on growing together with its suppliers by promoting the use of resources in a socially responsible and environmentally friendly manner and has established an operational plan for its supply chain management, as follows:

### Table Summarizing the Supply Chain Management Operating Plan

| Preparation Period | Standard Development Period | Readiness Period | Operating Period |
|---|---|---|---|
| (2022) | (2023) | (2024–2026) | (2027 onwards) |
| • Study and analyze risks in the supply chain regarding the assessment of key suppliers.<br>• Review and draft appropriate criteria for group suppliers and conduct assessments to identify key suppliers.<br>• Study and draft sustainability risk assessment guidelines for suppliers, including a supplier assessment form.<br>• Draft a communication process that is appropriate for all groups of the Group's suppliers. | • Create a procurement policy and code of conduct for partners that cover social, environmental, and governance issues.<br>• Establish appropriate criteria for grouping and conduct assessments to identify key suppliers.<br>• Create a sustainability risk assessment manual for suppliers.<br>• Establish a communication process that is appropriate for all groups of the Group's suppliers. | • Promote knowledge and understanding of the code of conduct of partners to employees and related departments of the Group, to ensure effective assessments of the suppliers.<br>• Analyze and evaluate risks of key suppliers and rank potential risks and opportunities according to the level of criticalness.<br>• Assess and consider shortlisting key suppliers with high risks in order to plan risk mitigation measures. | • Visit and evaluate key suppliers according to the established criteria.<br>• Develop personnel potential and manage relationships with suppliers by organizing seminars at least once a year.<br>• Encourage all suppliers to demonstrate their commitment to comply with the Group's code of conduct.<br>• Analyze and assess supply chain risks, along with conducting a review of the management of the supply chain strategic plan every 3 years. |

### Supply Chain Management

The Company has reviewed the supply chain management process and communicated it to its subsidiaries to provide a framework for all employees and suppliers based on the suitability of each company's business operations. The steps of implementation are as follows:

1. **Evaluation of suppliers in compliance with the Code of Business Conduct for Suppliers** which covers social and/or environmental issues in procurement, and evaluation of prices and quality before adding them to the vendor list, including assessing them during the year.

| Selection of Suppliers | Consideration of Suppliers during the Year |
|---|---|
| • Source partners through the procurement process.<br>• Request for quotation and other evidence for consideration.<br>• Evaluate suppliers on compliance with the Code of Business Conduct for Suppliers. This includes environmentally friendly operations under the principles of Green Procurement and social responsibility, along with evaluating price and quality.<br>• Add selected suppliers to the Vendor List system. | • Monitor suppliers through assessments of their compliance with the Code of Business Conduct for Suppliers, including environmentally friendly operations under the Green Procurement principles and social responsibility, along with quality assessment after using services.<br>• Consider retaining them in the Vendor List system. |

2. **Suppliers Grouping:** Once the suppliers have been included in the vendor list system, the Group will group suppliers according to the specified criteria to ensure effective risk assessment and preparation of operational plans with each group of suppliers. The suppliers are classified into three groups as follows:

| | |
|---|---|
| **Key Suppliers (Critical Tier 1 Supplier)** | Direct suppliers with an annual trading value of "high" or "high" shipments and/or a small number of suppliers who cannot find replacement of goods or services based on the Group's needs. |
| **Secondary Suppliers (Non-Critical Tier 1 Supplier)** | General direct suppliers with an annual trading value of "medium or low" or "medium or low" shipments, and/or suppliers who can find replacements for goods or services. |
| **Key Indirect Suppliers (Critical non-Tier 1 Supplier)** | Suppliers who do not trade directly with the Group but trade with the Group's suppliers. They are selected by suppliers who are in the Critical Tier 1 Supplier Group. |

3. **Risk Assessment of Key Suppliers:** The Group will identify environmental, social, corporate governance, and economic (ESG) issues that may affect the Group's operations based on the evaluation of suppliers on compliance with the Code of Business Conduct for Suppliers and conduct the assessment of such key suppliers. The Group ranks risks and potential opportunities according to the level of crisis (high, medium, and low). If a key supplier is considered to be at high risk in ESG for three consecutive years, the Group will conduct a visit to the establishment (On-site ESG Audit) of such a supplier to monitor the implementation and jointly plan to prepare preventive or corrective measures and develop guidelines for ESG operations.

## Performance

To ensure the effective operation of supply chain management, in 2024, the Company reviewed the procurement policy and the Code of Business Conduct for Suppliers covering social, environmental, and corporate governance issues (interested parties can read more about the policy at https://investor.iii-logistics.com/en/corporate-governance/cg-report-and-download) and promulgated it to subsidiaries as a framework for all employees and suppliers based on the suitability of each company's business operations.

**Table summarizing the number of suppliers monitored for compliance with the Code of Business Conduct for Suppliers.**

| Performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| Total number of suppliers. | No. of Suppliers | 1,297 | 1,409 | 1,815 |
| Number of suppliers monitored for compliance with the Code of Business Conduct for Suppliers. | No. of Suppliers | ND | ND | 619 |

Remark: ND means the Company prepared the Code of Business Conduct for Suppliers in 2023 and promulgated it for its subsidiaries in 2024, such data was not reported in 2022 and 2023.

**Table summarizing the relationship between the Group's Suppliers (domestic / foreign).**

| Performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| **Key Suppliers (Critical Tier 1 Supplier)** | **No. of Suppliers** | **78** | **112** | **340** |
| Foreign | No. of Suppliers | 22 | 28 | 94 |
| Domestic | No. of Suppliers | 56 | 84 | 246 |
| **Secondary Suppliers (Non-Critical Tier 1 Supplier)** | **No. of Suppliers** | **1,219** | **1,297** | **1,475** |
| Foreign | No. of Suppliers | 98 | 109 | 92 |
| Domestic | No. of Suppliers | 1,121 | 1,188 | 1,383 |
| **Key Indirect Suppliers (Critical Non-Tier 1 Supplier)** | **No. of Suppliers** | **11** | **11** | **8** |
| Foreign | No. of Suppliers | 0 | 0 | 0 |
| Domestic | No. of Suppliers | 11 | 11 | 8 |

**Table summarizing the number of key suppliers assessed for ESG risks.**

| Performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| Total number of key suppliers assessed for ESG risks. | No. of Suppliers | ND | ND | 340 |
| Number of key suppliers with high ESG risks. | No. of Suppliers | ND | ND | 0 |

Remark: ND means the Group conducted the ESG risk assessment with key suppliers in 2024, such data was not reported in 2022 and 2023.

In 2024, the Group conducted a risk assessment for 340 key suppliers on economic risk and environmental, social, and/or corporate governance risks (ESG Risks) according to the set targets and found that all key suppliers had low risks and there were no significant issues that needed to be solved and prevented because they had fully complied with the Code of Business Conduct for Suppliers as stipulated by the Group.

Since this is the first year that the Group conducted the economic and ESG risk assessment with key suppliers and high-risk key suppliers were not discovered, the Group did not conduct an on-site ESG audit according to the specified criteria. However, the Group summarized the results of the ESG risk assessment and informed key suppliers of the results, as well as developing a collaborative approach between the Group and its suppliers to strengthen sustainable growth and consistency.

**Suppliers potential development activity schedule.**

| Activity | Objectives | Target Suppliers | Participants (No. of person) | Satisfaction Level (percentage) |
|---|---|---|---|---|
| Training on Occupational Health and Safety for Work with Hazardous Goods (for Transportation) was organized for nine sessions in 2024. | 1. Knowledge about safety, occupational health, and work environment, divided into the following topics:<br>1.1 Ergonomics<br>1.2 Safe Driving<br>2. Safety, occupational health, and work environment laws<br>3. Safety, occupational health, and work environment manual, divided into the following topics:<br>3.1 Introduction to Hazardous Chemicals, Hazardous Substances, and Hazardous Goods<br>3.2 Introduction to Management Systems, Controls, Rules, and Regulations on Hazardous Chemicals, Hazardous Substances, and Hazardous Goods<br>3.3 Introduction to Safety in Operations, Occupational Health, Safety and Environmental Management<br>3.4 Practice for Emergencies | Hazardous goods transport drivers | 297 | 99 |

### Trade Credit Policy and Term

The Group gives precedence to liquidity and cash management, so it has a policy to set a credit term with suppliers in accordance with the principle of fairness between the Group and its suppliers. The credit term is set within 60-90 Days. However, the credit term will depend on each type of supplier of the Group and will be determined by various factors, for example, the duration of a business partnership, sales, product turnover, quality, and service standards.

In 2024, the related information regarding the Company's debt repayment period has already been disclosed in the 2024 Annual Report under the topic Financial Position and Operating Results, Key Financial Ratios.

### Management of creditors and debtors, including Business competitors.

#### Creditors and Debtors

The Group will strictly comply with the conditions it has established with its creditors by ensuring that complete payments are made on time and adhering to the terms of the agreement, including building relationships and treating creditors based on the principles of honesty, reliability, and mutual trust. In the event that the Group is unable to repay debts as scheduled, the Group will notify its creditors to jointly find solutions.

For debtors, the Group, to the best of its ability, has a duty to build relationships and treat debtors based on the principles of honesty, integrity, reliability, and mutual trust, as well as being responsible, attentive, and giving importance to various conditions that have been established with the debtor.

#### Business Competitors

The Group will conduct its business according to the rules of fair competition, by not seeking confidential information of business competitors through dishonest or inappropriate means or conducting activities that infringe on the intellectual property rights of others or of its competitors.

In 2024, the Group has also not received any complaints, or have any legal disputes with its competitors.

#### Table summarizing of the performance in supply chain management.

| Key Indicators | Unit | 2022 | 2023 | 2024 | Target for 2027 |
|---|---|---|---|---|---|
| Implementing an ESG-principled risk assessment process for Key Suppliers. | Percentage | ND | ND | 100 | Implementing an ESG-principled risk assessment process for Key Suppliers |
| Key Suppliers have been assessed for ESG risks. | Percentage | ND | ND | 100 | Completing ESG principle-based assessments for Key Suppliers, achieving 100%. |

Remark: ND means the Group conducted the ESG risk assessment with key suppliers in 2024, such data was not reported in 2022 and 2023.



# Risk Management and Business Continuity Management

Risk is a factor arising from changes in strategy, finance, operations, rules, regulations, and relevant laws that directly and indirectly affect business operations both positively and negatively. There are also emerging risks that occur throughout the business. Therefore, it is necessary to have a system for managing and monitoring risks to reduce the chance of damage that may occur. At the same time, it will increase business opportunities for the Company in the future.

In addition, to build confidence among stakeholders towards the Group's operations and reduce the impact of risks arising from uncontrollable external factors, the Group focuses on the importance of business continuity management so that the business operations can continue without interruption It prevents damage that may occur to the business in the future and creates a way to increase the capacity of the organization to be flexible and ready to respond and protect the benefits of stakeholders, reputation, and image of the organization effectively.

## Management Guidelines

The risk management of the Group is under the supervision of the Risk Management Sub-Committee, which has the following key responsibilities:

1. Propose a risk management policy and risk appetite level for the Management Committee for consideration.
2. Present the overall risk of the organization, including the adequacy of the internal control system for managing various risks to be at an acceptable level to the Group.
3. Consider and assess potential risks or opportunities from climate change, including supervising the implementation of climate change response strategies.
4. Acknowledge performance and give advice to departments or working groups on risks in order to develop the organization's risk management system.
5. Prepare a risk management manual, collect, and analyze information received from various departments to review and propose risk management measures and prepare an organizational risk management plan.
6. Monitor risk management results, analyze, and assess risk management results and prepare a summary report on risk management results.
7. Implement risk management processes on every project or activity. Gather risk management results and prepare a risk management report of the Group to the Management Committee to conduct analysis, assess, and adjust the risk level of the organization.

In this regard, the Group has set up a risk management process and communicated to the Board of Directors, executives, and employees for their acknowledgment through the organizational risk management training process at least 1 time a year so that the risk management process operates in the same direction. The information system has also been set up for risk analysis and assessment.

The Group's risk management process and procedure consist of 6 steps as follows:

1. **Setting objectives** is to specify the risk management objectives of each strategy, plan, work, project, and activity of the Group.
2. **Identifying risks** is to specify any event with both positive and negative effects on the achievement of the objective from strategic, plans, work, projects, and activities. It must be able to specify details and statistical impact information.
3. **Assessing organizational risk** is an analysis and prioritization of risks by considering the risk likelihood assessment and the impact of risk factors. The criteria have been established to be considered in deciding to collect potential risk data appropriately.
4. **Risk management** is the implementation of strategies, measures, or plans into action to reduce the likelihood of risk or reduce the damage of impact in operations that do not yet have risk control activities or existing risk control activities but are inadequate. In choosing a management method, it will consider the economic value, conformity to corporate culture, and expertise in the business of the Group.
5. **Monitoring and assessing risk management results** is to monitor the appropriateness of the operations according to the risk management plan and review the effectiveness of risk management guidelines in all processes to develop the system even further.
6. **Raising awareness and communicating risks** is to provide training on risk management process and risk assessment reviews to all employees and provide channels for communicating about risks to employees on a regular basis.

## Performance

In 2024, the Risk Management Sub-committee convened to review risk factors, monitor risks and the effectiveness of risk mitigation plans, and reassess risk indicators (Key Risk Indicators: KRIs) to align with the current situation, and the findings from the risk management system review are reported to the Management Committee and the Board of Directors regularly, twice a year. The key issues are as follows:

1. Evaluating and reviewing organizational risks and future business-related risks (Emerging Risk), categorized as follows:
   - Strategic Risk
   - Operational Risk
   - Financial Risk
   - Compliance Risk
   - Emerging Risk

   For Emerging Risk, the Group analyses and selects risks that may impact its business based on global Mega-Trend reports to effectively prepare for potential challenges. Additionally, the Group defines Emerging Risk to comprehensively cover sustainability aspects across three dimensions: economic and governance, environmental, and social.
2. Reevaluating Key Risk Indicators (KRIs), which serve as early warning tools to timely determine additional risk management measures.
3. Updating the Heatmap to prioritize the likelihood of risk events and their impact on the company (Risk Matrix) and establishing acceptable risk levels (Risk Appetite) or acceptable risk ranges (Risk Tolerance).
4. Reporting the outcomes of risk management activities to the Management Committee, the Audit Committee, and the Board of Directors for acknowledgment.
5. Supporting the development of a risk management culture within the organization by ensuring that the Board of Directors, all subcommittees, and executives at all levels take the lead in implementing an effective risk management process. Encourage all employees to take responsibility for identifying, managing, and reporting risks related to their roles to the risk management department. This approach fosters active participation from all stakeholders in risk management and strengthens the organization's risk management culture.
6. Risk management has been integrated into the organization's training curriculum to raise awareness and develop employees' skills in identifying, controlling, and mitigating risks related to their roles and responsibilities. This initiative covers all levels of personnel, including the Board of Directors, executives, and employees, ensuring effective participation in risk management across the organization. In 2024, the Group organized the "Enterprise Risk and Risk Management" training for all executives and employees, accounting for 100% of the Group's personnel. Additionally, 100% of the participants successfully passed the examination.



# The Group's Corporate Level Risks and Risk Management Measures for the Year 2024.

## 1. STRATEGIC RISK

### 1.1 RISKS FROM ECONOMIC FLUCTUATION AND BUSINESS COMPETITION THAT AFFECT THE GROUP OPERATIONS

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| **Impact on Business Operations** | The logistics business in Thailand is highly competitive. There are a large number of operators in the industry because this business does not require high investment. However, it focuses on building strong relationships with customers and partners, as well as the ability to sell freight. These factors make it easy for new competitors to enter the market If competition intensifies or new players emerge, it may impact the Group's business operations. This could result in fewer customers or the need to lower service prices, which may lead to reduced revenue and profit.<br><br>However, competition in the logistics industry relies on expertise in routes and handling different types of goods. Fast response to customer needs, a high-quality network, and the ability to provide services at competitive prices are also crucial. Meeting customer requirements while ensuring a reliable service experience is essential. |
| **Risk Management Measures** | • The Group has over 30 years of experience and a solid base of long-term customers. Additionally, it has strong negotiation power on freight rates due to its large freight bookings. This allows the Group to control service costs at a competitive level.<br>• The Group has expanded its services to provide a comprehensive range of logistics solutions that cover all customer needs. The Group's business is divided into four main segments: Air freight transportation, Sea and inland freight transportation, Logistics management and Chemical and hazardous goods logistics. Each segment is developed in-depth to create specialized expertise. This enables the Group to serve both niche and general customers.<br>• The Group focuses on enhancing its service capabilities to meet international standards. It also continuously develops its service technology to improve efficiency. This includes reducing redundancy, increasing response speed, and minimizing costs. These efforts differentiate the Group from its competitors.<br>• The Group has formed joint ventures with international business partners at both regional and global levels. Including ECU Worldwide, CK Line, DG Packaging Pte. Ltd. ("DGP") and Asia Network International Public Company Limited ("ANI") to protect its investment and prevent foreign companies from penetrating the logistics market.<br>• In 2021, the Company established a new business unit: the Business Development Business Unit. This unit is responsible for evaluating investment plans in related businesses. Its goal is to diversify investment risks and adapt to rapidly changing industry conditions. In 2024, the Company acquired an additional 2.96% stake in SAL Group (Thailand) Co., Ltd. ("SAL") for 172.2 million baht. This increased the Company's total shareholding in SAL to 25.46% of its paid-up shares. SAL holds shares in AOT Ground Aviation Services Co., Ltd. ("AOTGA"). AOTGA is a joint venture between SAL and Airports of Thailand Plc. n 2024, AOTGA continued to show strong performance following the recovery from the COVID-19 crisis. The company also has plans for large-scale business expansion. It reported a net profit of 996.8 million baht in 2024, a 33.2% increase from the previous year. |

### 1.2 RISK IN ACQUIRING PARTNERS AND RISK FROM RELYING ON MAJOR BUSINESS PARTNERS

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| **Impact on Business Operations** | The group of companies recognizes the reliance on major business partners, especially in the air freight service business, which may affect the group's profitability. |
| **Risk Management Measures** | • There is a stipulation that the proportion of reliance on major business partners must not exceed 20% of the total expenses of the group of companies.<br>• There are guidelines for managing major business partner groups by providing new service products and penetrating additional customer groups to reduce dependence on large partner groups. This strategy helps to mitigate economic reliance or reduce business volatility in case any partner group is impacted by uncertainty factors such as economic or political conditions. |

## 1.3 RISK IN ACQUIRING CUSTOMERS AND RISK FROM RELYING ON MAJOR BUSINESS CUSTOMER

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| **Impact on Business Operations** | The Group is aware of the risks of reliance on major customers. Currently, the Group's reliance on major customers has decreased and does not significantly impact income of the Group. Moreover, the Group has consistently earned trust and contract renewals from existing customers, as well as additional contracts from expanding its customer base to include new customers. |
| **Risk Management Measures** | • The Group realizes such risk and has created a business plan requiring each business unit of the Group to provide good service to customers in order to create customer satisfaction.<br>• A plan has been developed to ensure that customers continuously renew their contracts with the Group. For long-term customers with good relationships, long-term contracts or continuous agreements have been arranged.<br>• The Group has created a plan for securing new customers in order to expand the business and replace those customers who decide not to renew contracts with the Group.<br>• The Group conducts many logistics businesses, providing various services at competitive market prices, which helps reducing risk of relying on single type of customer in respect of both each business unit and the Group as a whole. |

## 1.4 RISK FROM PROVIDING SERVICES THAT SATISFY SUPPLIERS OR CUSTOMERS

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| **Impact on Business Operations** | In 2024, international air freight rates increased from the previous year, which mainly resulted from the strong growth in global air freight volumes due to the expansion of demand for goods exported from Asia to the United States and Europe in line with the expansion of major economies. Meanwhile, the average sea freight index significantly increased compared to the previous year, owing to increasing sea freight volumes caused by the recovery of major economies and geopolitical conflicts in several areas. Shipping lines must change routes to avoid disputed areas, which affects freight schedules and increases shipping costs, this may affect fuel cost, which in turn could impact volatility of freight rates. |
| **Risk Management Measures** | • The Group has planned and adjusted ourselves to in line with the current situation by managing the risk from the reduction of freight charges and closely monitoring the freight charges.<br>– Air freight business, freight cost which varies based on the market price is a direct cost to the group company charged by airlines or airline's representatives without going through any other agents. Therefore, the Group is able to manage its air freight to be at competitive market price. Air freight charge for each route has a reference price. The price offered to customers is a cost-plus price. Hence, the Group is able to pass through part of fluctuation in freight charge to customers. As one of the major players in air freight service and the Group's freight booking is quite substantial, the Group has high bargaining power in negotiating freight charge. Therefore, the Group's freight charge from airlines has less fluctuation than other small players.<br>In 2024, the air freight business, which is one of the Group's main businesses, grew significantly from the previous year in terms of revenue and gross profit, increasing by 56% and 37%, respectively, due to the management strategy to expand the volume of transit cargo for the e-commerce segment, which is a high-growth customer segment.<br>– Sea freight and inland transport business, the Group undertakes to closely monitor freight rates to forecast the situation and price trends in order to set the price with a margin that can accommodate changes in price. In addition, if the transportation route required by the customer is the route of the shipping line represented by the Group, the Group will choose the service of the shipping line to increase competitiveness on price and profitability. In addition to the aforementioned cost management approach, the Group receives benefits from a joint venture with ECU Hold NV Ltd., a leading global consolidation for sea freight company, by setting up ECU to provide international sea freight service. This joint venture between the Group and the leading global service provider will allow usage of sea freight services by the Group through services of the joint venture company which has power bargaining on price with shipping companies. The Group has also focused on expanding new customers in sector that their products are less affected by the economic slowdown such as foods, e-commerce, etc., in order to increase the volume of goods transportation to compensate the freight charges that have decreased.<br>• The Company has focused on diversifying its business risks. This is attributed to the implementation of growth strategies through expanding and investing in new businesses related to both domestic and international logistics under the concept of "Logistics and Beyond". The focus is on diversification to increase revenue sources and reducing reliance on any single source of income. This aims to foster strong and sustainable growth amid the uncertainties of the present and future. |

## 2. ORGANIZATION AND OPERATION RISK

### 2.1 PERSONEL AND SUCCESSOR RISKS

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| **Impact on Business Operations** | Logistics and international transport business requires understanding in regulations relating to import and export, laws of various countries, and international payment and custom formalities to create trust and confidence in customers that the business can comply with all relevant rules and regulations and can deliver goods on time. In provision of dangerous goods and chemical logistics service, operators must comply with many rules, regulations, and laws at international level and of relevant countries. The business also relies on personnel with knowledge and expertise on safety of goods during transportation, safety precautions and emergency response plan as mistakes or accidents during transportation or storage of dangerous goods and chemical may cause damages to assets, environment or life, injury or health. It may also consequently have impact on reputation, revenue, expense and profit of the Group. As the Group's logistics business requires personnel with special expertise, personnel are one of the key factors contributing to success of the Group. Therefore, the Group faces risk of lacking personnel. If the Group loses personnel and could not find a replacement, it may have significant impact on its financial position, business operations and loss of business opportunity. |
| **Risk Management Measures** | • Develop a human resource development plan and provide continuous training for employees to enhance their capabilities.<br>• Prepare an analysis plan for employee turnover rates and have a plan for allocating appropriate compensation and benefits according to each individual's knowledge and abilities.<br>• Establish a succession plan policy to ensure continuity of work in positions that have a critical role in the organization.<br>• Continuously analyzing risk factors and business trends, and developing a plan to restructure the organization to accommodate both uncertainties and growth opportunities for the business in the future. Additionally, there is an ongoing adjustment of compensation for executives and employees of the group to motivate them and prevent the loss of key personnel. |

### 2.2 RISKS OF BEING CONTROLLED AND MANAGED BY MAJOR SHAREHOLDERS

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| **Impact on Business Operations** | Risk of major shareholders having influence over determination of policies and business operations. As of 31 December 2024, the executives and management committee of the Group held shares of 42.65% of the total paid-up capital. As a result, the executives and management committee of the Group has influence in the management policy in one direction and can control the policy and management of the Group. It also controls the approval of the majority of shareholders meeting except that the laws or regulations requires three-fourth of the votes from the shareholders who attend meeting and have the voting right. Therefore, other shareholders may not be able to collect votes to monitor and balance of agendas proposed by the major shareholders. |
| **Risk Management Measures** | • The Group responds to such risks by the appointment of 4 independent directors whereby those independent directors are the directors of the Company and 3 members of the Audit Committee and one chairman of the Board of Directors from the total of 10 directors for the purpose of auditing, check and balance and approve any matters before propose to the shareholders meeting for approval.<br>• The Group has established a code of business ethics as a guideline for the performance of duties of directors and executives in accordance with the code of conduct to comply with the principles of good corporate governance in accordance with the guidelines of the Stock Exchange of Thailand.<br>• The scope of duties and delegation of authority for the Board of Directors are clearly defined to avoid conflicts of interest. |

## 2.3 RISK OF WAREHOUSING AND TRANSPORTATION OF DANGEROUS GOODS AND CHEMICAL

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| **Impact on Business Operations** | The business of providing logistics services for dangerous goods and chemicals is considered a business that requires specialized expertise in managing goods, both in the storage and transportation processes. If there is a chemical leak, it may cause damage to goods, personnel, customer's property, and the group's property, as well as other people inside or around the warehouse and the environment surrounding the warehouse. |
| **Risk Management Measures** | • The Group considers goods that will be transported and stored, procures tools and equipment and storage which is appropriate for chemical and dangerous goods and prepare the manual for usage of tools and equipment with safety and work procedures, guidelines and knowledge, preliminary work process and complies with the laws regarding the standard practice of international transport including domestic laws.<br>• Continuously train employees to increase service expertise and enhance preventive measures to reduce the risks that may occur during the storage or transportation of dangerous goods and chemicals.<br>• Obtain insurance for damage from international and domestic transportation and property risk insurance to compensate for damages that may occur from international transportation, covering liability for goods, customs, third parties, errors and omissions, and property damage that may result from external accidents caused by disasters and other accidents, including burglary with visible traces. |

## 2.4 RISK OF STABILITY OF INFORMATION TECHNOLOGY SYSTEM

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| **Impact on Business Operations** | The Group has introduced information technology into the core service processes of all business groups, covering from the process of transporting goods, receiving goods, storing goods, to the process of delivering or distributing goods to customers, and tracking the status of goods. This is to increase operational efficiency, speed up service delivery and respond to customer needs, reduce costs and redundancy in the group's services. Therefore, if such systems have errors that cause data loss, it may affect the operations, reputation, and financial position of the Group. |
| **Risk Management Measures** | • A dedicated department has been set up to oversee the information technology system. This department will continuously develop, repair, and maintain the Group's information technology system to ensure stability, quickly resolve problems in case the system is damaged, and regularly review the plans.<br>• Network systems, data storage (Storage Area Network–SAN), and a Disaster Recovery Site (DR Site) have been installed to backup computer system data and prepare for emergencies to prevent data loss and ensure continuous and efficient data and computer system availability.<br>• The DR Site is tested annually to prepare for emergencies and ensure business continuity. |

## 2.5 RISK FROM DAMAGE OR DELAYED DELIVERY DUE TO PROBLEMS DURING TRANSPORT

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| **Impact on Business Operations** | The Group's business operations in providing comprehensive logistics services have risks of being sued due to damaged goods, lost goods, accidents during operations, or delayed transportation that does not meet the specified time. These incidents may be caused by severe accidents or natural disasters, which can cause damage to life and property, both the property under the ownership of customers and the group of companies. This results in expenses for damage compensation, and fines, and affects the reputation and revenue of the Group. |
| **Risk Management Measures** | • The Group has insurance for its business operations, covering goods of customers stored in its warehouse. The terms and conditions of the insurance include liabilities of the insurer and the maximum coverage for the Group. This help reducing burden and conflict which may arise between the Group and its customers. Logistics industry has laws and regulations relating to international logistics which cover maximum liability of logistics business operators including sea freight, air freight and inland transport such as IATA, FIATA, and Carriage of Goods by Sea Act etc.<br>• Prevention and action plan in the event of emergency.<br>• Liabilities and penalties in the event that supplier cannot deliver goods according to specifications or within specified period and conduct evaluation on suppliers on an annual basis.<br>• Include internal audit of work systems and liaise within the organization to clearly specify roles and responsibilities. For instance, liaising with warehouse on period of time required to load goods and finding measures to prevent delays, such as overtime work in the morning or loading of goods in advance etc.<br>• Development of information technology system to track status of delivery during transportation. |

## 3. FINANCIAL RISK

### 3.1 RISK OF FLUCTUATION IN FOREIGN EXCHANGE RATES

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| **Impact on Business Operations** | The Group provides international freight services and has business operations in foreign countries. Part of its revenues and costs of service is in foreign currencies. In the year 2023 – 2024, the Group's revenues from services in foreign currencies accounted for 20.7% and 31.2% of total revenues from services respectively. Part of the income is from dividends received from investments in foreign businesses. It is evident that there is a small portion of foreign currency compared to the total revenue of the Group. However, the Group has a business partner to service overseas customers, who is a local logistics service provider in the country of service, acting as the Group's representative in providing services, receiving payment from customers, and paying costs of service in foreign countries such as sea freight, air freight, freight charge and custom clearance fees. Such payment of costs is in the same currency as revenue earned. Having revenues and costs in the same currency (Natural Hedge) helps reducing risk of fluctuation in foreign exchange rates to a certain level.<br>The group company presently has a low risk of fluctuation in foreign exchange rates, and the risk is at a manageable level. The group company's 2024 consolidated financial statements has a slight foreign exchange loss of Baht 1.3 million. |
| **Risk Management Measures** | • The Group closely monitors foreign exchange rates to assess situations and trend of foreign exchange rates.<br>• The Group has a plan to purchase forward contracts without speculating on foreign exchange rates and opens branch office in foreign country to manage revenues and costs in foreign currencies. This is one way to mitigate risk of fluctuation in foreign exchange rates by having revenues and costs in the same currency (Natural Hedge). |

### 3.2 RISK OF JOINT INVESTMENTS IN THAILAND AND FOREIGN COUNTRIES

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| **Impact on Business Operations** | The Group has invested in businesses related to the group's business both domestically and internationally to expand the business and find business partners. The investments are in the form of joint ventures and business acquisitions. Such investments may carry the risk that the joint venture companies may not be able to operate the business and achieve the estimated performance targets. This may affect the value of the investments made by the Group and impact the group's operating results, including risks from conducting business in foreign countries where there may be differences and unfamiliarity with laws, regulations, and culture. |
| **Risk Management Measures** | • The Group realizes such risk and analyzes business information and operational risks before investing in high-value investments. The Group, therefore, will evaluate and consider business partners with expertise and experience in business in each country to be joint venture partners in order to support and manage the business in terms of laws, regulations, cultures and competitions as well as to establish a procedure for conducting the due diligences on the business in respect of finance, accounting and legal matters, including evaluating the appropriate enterprise value before the acquisition and acquire shares in a proportion that is appropriate, with an agreement that the management and existing shareholders will continue to manage the business. There will be agreements on compensation to executives and existing shareholders, who sell the shares to the Group, based on profitability of the target after acquisition. Such arrangement reduces risk of the target not achieving targeted results<br>• Establish guidelines for monitoring and reporting the performance of investee companies to various committees regularly.<br>• Send personnel to study and observe the various businesses in which the company has jointly invested, in order to understand the business and be able to manage the business in the future. |

## 4. COMPLIANCE RISK

### 4.1 RISK FROM OPERATIONS THAT MAY LED TO FRAUD AND CORRUPTION

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| **Impact on Business Operations** | The Group places importance on conducting business in a correct, straightforward, transparent, and auditable manner. It is therefore aware of the risks from operations that may lead to corruption, which would be an obstacle to developing business competitiveness and affect the confidence of all stakeholders of the Group. |
| **Risk Management Measures** | • Joining as a member of the Thai Private Sector Collective Action Against Corruption (CAC) project, established by leading business organizations in the country, with the Thai Institute of Directors Association (IOD) acting as the secretariat and playing a key role in driving the project. Members must renew their certification every 3 years, and the company is required to assess at least 5 risks related to corruption and prioritize risks. If it is found that there are risks from any aspect of the operation related to corruption and bribery at a "high" level, the Company must immediately accelerate the risk management to an acceptable level. The process owner must define additional control activities and/or supervise and emphasize the strict implementation of the established internal controls.<br>• Assign the internal audit department to oversee, monitor, and evaluate to prevent cases of corruption.<br>• Develop an anti-corruption policy and a policy and guidelines for reporting and protecting whistleblowers of corruption. Provide training to review knowledge and understanding for executives and employees in an online format, along with conducting regular annual tests. These policies are published on the company's website.<br>• Communicate policies related to anti-fraud and corruption to suppliers and/or customers. |

### 4.2 RISKS OF NON-COMPLIANCE WITH TRANSPORTATION AND LOGISTICS REGULATIONS THAT THE GROUP PROVIDES THE SERVICE AND/OR FROM NON-OPERATION UNDER CONCESSION CONTRACTS WITH GOVERNANCE AGENCIES

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| **Impact on Business Operations** | With provision of full range of logistics services, governmental policies, particularly tax policies such as import and export duties, duty free zone, policy on development of seaport and airport, have direct impact on the Group's business operations. If government or relevant authorities change its policy in a direction that creates negative impact on the Group's business operations such as increase of import duty or VAT, cancellation of lease contract in seaport and airport area, the Group or customers may incur additional cost as a consequence. Policy of Airport of Thailand (AOT) on low cost airlines and policy on ASEAN Community (AEC) may result in more foreign operators investing in Thailand. As a result, the Group may face higher competition in logistics service. Furthermore, the Group may face risks from changes in policies regarding the use of warehouse space for domestic and international goods by the Airports of Thailand (AOT). While the ASEAN Economic Community (AEC) policy may increase competition in the business due to the rise of new operators, potentially causing the group to lose some revenue, it simultaneously creates greater demand for the exchange of goods and resources. This, in turn, leads to an expansion of Thailand's logistics industry. These factors may impact the financial position and performance of the Group. |
| **Risk Management Measures** | • The Group has implemented a system to monitor government policies, including those of the Airports of Thailand (AOT) and relevant authorities, to assess the impact and risks to the Group's business operations. Additionally, the group has formed business partnerships with AOT to provide airport ground services, fostering a positive relationship with AOT to plan negotiations and adjust operational and investment strategies according to the situation. Although these policies may not be easily altered, the Group continues to focus on long-term contracts and negotiating terms that may affect the Group.<br>• The group is planning to enhance its readiness and competitive capabilities in response to potential changes in government policies, as well as build partnerships to expand its network coverage. Currently, the group has investment plans and business strategies in place within the ASEAN Economic Community (AEC), partnering with business allies in AEC member countries such as joint ventures with partners in Singapore and Myanmar. The group also has representatives in various countries across the region, prepared to develop business plans that meet customer service needs and strengthen the group's competitive ability. |

## 5. EMERGING RISK

### 5.1 ENVIRONMENTAL, SOCIAL AND GOVERNANCE RISKS (ESG RISK)

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| **Impact on Business Operations** | Currently, the world is giving importance to Environmental, Social, and Governance (ESG Risk) management, which may have factors and causes from various aspects such as climate change, human rights issues, and regulatory requirements. The Group is aware of the risks from changes in laws, regulations, and requirements related to safety, health, and environmental management. |
| **Risk Management Measures** | • Regularly monitor new laws, regulations, and requirements related to safety, health, and environmental management.<br>• Develop an environmental management plan within the organization, such as reducing energy consumption, reducing waste, and promoting activities to efficiently conserve natural resources.<br>• Collaborate with business partners to increase investment in environmentally friendly businesses and services, such as using electric vehicles for goods transportation.<br>• Develop plans to expand environmentally friendly businesses, such as setting up charging stations for electric vehicles and using electric vehicles in transportation services to help reduce greenhouse gas emissions.<br>• Have operational requirements that take into account the health and welfare of employees, provide fair welfare management, and develop plans for employee opportunities and advancement.<br>• The Group is also aware of the fair treatment of partners as well to strengthen the sustainability and continuity of business operations and for governance risks, the Group has adhered to the good corporate governance principles for the operations including transparency, participation, or accountability, to reduce the risk of misconduct or conflicts of interest both at the corporate and social levels. |

### 5.2 RISK FROM THE PANDEMIC SITUATION AND EMERGING DISEASES

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| **Impact on Business Operations** | During the year 2020 to 2021, it was the challenging years for doing business due to the Covid-19 pandemic that affected the economy and society around the world resulting in the impact to the Group, business partners and customers' productivities and increasing the limitations in doing business in overall. The Group, therefore, recognizes the importance of preparing for risk of other pandemic and diseases that may occur in the future. |
| **Risk Management Measures** | • There is a continuous business risk management plan for risks arising from pandemic.<br>• Monitoring the global pandemic situation and establishing measures to support health of employees and customers, including allowing employees to work from home and supporting online meetings and utilizing information technology systems for management and administration.<br>• Stringent cleanliness measures are implemented such as requiring employees and visitors to wear face masks, conducting screening tests for employees, customers, and visitors before entering office buildings, work areas or service areas, providing hand sanitizing gel at various points, enforcing social distancing in common areas, and regularly cleaning common areas etc. |

### 5.3 RISK FROM CLIMATE CHANGE

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| **Impact on Business Operations** | The changing of global weather leads to more frequent and severe natural disasters, posing a risk that could potentially disrupt the operations of the Group. Such factor may have impact on assets of the Group and its customers, as well as safety of employees. Moreover, concerns about environmental issues arising from climate change make customers and partners prioritize environmentally friendly products and services or businesses with significantly low carbon footprints. This could be the reason for higher future business costs, as more investment is required for the development of eco-friendly services, which can affect its competitiveness. |
| **Risk Management Measures** | • Climate-related scenario analysis in accordance with TCFD (Task Force on Climate-Related Financial Disclosures) to prepare a plan to manage risks that may arise from climate change.<br>• Consider preparing a business continuity management plan for natural disasters.<br>• Developing environmentally friendly businesses to reduce the impact of climate change. |

### 5.4 RISK OF GEOGRAPHICAL CHANGES THE RISK

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| **Impact on Business Operations** | As a result of climate change, geographical changes such as sudden flooding from erratic weather conditions may occur. This may cause the company to be unable to transport goods according to schedule or may require changes in transportation routes, affecting costs and transportation times. It may also lead to the loss of trade opportunities for customers. |
| **Risk Management Measures** | • Consider developing a business continuity management plan for geographical changes.<br>• Monitor, process, and comprehensively analyze key global change trends to determine risk management measures. |

### 5.5 RISK OF FACING GEOECONOMICS

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| **Impact on Business Operations** | Geo-economic tensions, in the case of war or international conflicts, may affect confidence in the group's services. It may also cause the group to have higher operating costs, lose customers or partners, and impact competitiveness due to product restrictions, currency measures, investment controls, sanctions, etc. |
| **Risk Management Measures** | • Develop stronger engagement with business partners to build confidence in providing efficient services throughout the business value chain.<br>• Monitor, process, and comprehensively analyze key global change trends, including industry trends, to determine risk management measures and develop business continuity management plans for the impact of geo-economic confrontation risks. |

In addition, the Group has established a Business Continuity Plan (BCP) with a focus on responding to serious emergencies. In 2024, the Group reviewed the plan to prepare for significant risks and potential crises. This will enable the Group to continue its business in an emergency without interruption and reduce the potential impact. The Group's business continuity management plan covers the operational processes and systems that are important in the operation, including office buildings, warehouses, and transportation vehicles, and the list of responsible personnel and departments is clearly defined. The Group has also continuously organized a practical rehearsal to respond to various emergencies on an annual basis. The Group has a contingency plan as follows:

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| **Offices** | • Emergency response plan for fire incidents.<br>• Emergency response plan for epidemic outbreaks.<br>• Crisis response plan for IT emergencies. |
| **Warehouses** | • Emergency response plan (Packaging Department) for fire incidents and chemical spills.<br>• Emergency response plan for incidents damaging organizational technology and information equipment, both software and hardware. |
| **Transport Vehicles** | • Emergency response plan for fires, chemical spills, and/or accidents occurring during the transportation of goods. |

**Table summarizing the results of operations in risk management and business continuity management.**

| Key Indicators | Unit | 2022 | 2023 | 2024 | Target for 2027 |
|---|---|---|---|---|---|
| Corporate Risk Management Covering All Business Units of the Group. | Percentage | 100 | 100 | 100 | 100 |
| Preparation of a Business Continuity Plan (BCP) Covering All Companies of the Group. | Percentage | 100 | 100 | 100 | 100 |
| Business Continuity Management Plan drills, such as fire evacuation drills, and practical rehearsals on the disaster recovery site. | Times | 2 | 2 | 2 | At least once a year |

# Environmental Performance



# **Outstanding** Environmental Performance

## Reducing Greenhouse Gas Emissions

- The Group prepared a report on its corporate greenhouse gas emissions by the ISO 14064-1 standard and was verified by Bureau Veritas Certification (Thailand) Ltd., an external independent verification agency registered as an external assessor, with the Thailand Greenhouse Gas Management Organization (Public Organization).
- The Group has participated in the "Care the Bear" project by the Stock Exchange of Thailand (SET) for the second consecutive year since 2023, reduced greenhouse gas emissions by 4,250 kgCO2e equating to the planting of 473 ten-year-old trees.
- The Group has developed environmentally friendly transportation services (Green Logistics Service) through various initiatives, such as the use of electric forklifts instead of fuel-powered forklifts at the Hazchem warehouse, reduced greenhouse gas emissions by 275.95 Ton$CO_2$e per unit per year and a pilot project on transportation mode shift, replacing truck transportation with rail transport on the Lat Krabang – Sa Kosinarai, Ratchaburi route, which has resulted in a reduction of 295.53 Ton$CO_2$e in greenhouse gas emissions.

## Energy Management

- The Group has implemented resource and energy consumption measures in accordance with the Green Office guidelines.
- Studied the cost-effectiveness of solar rooftop installation at the head office buildings to save energy.

## Environmental Management

- The Group has been certified as a Green Office, achieving an "Excellent" (Gold Medal) rating based on the assessment criteria.
- Hazchem Logistics Management Co., Ltd. (HLM), a subsidiary of the Company, has been certified under ISO 14001:2015, the Environmental Management System standard.
- The Group collaborated with its commercial partner "Synnex" by setting up e-waste collection points in the head office building and using logistics expertise and resources to support and manage the collection of e-waste at more than 20 points to be delivered to Total Environmental Solutions (TES) in Ayutthaya Province to manage e-waste in a proper and environmentally friendly manner.



# Challenges and Opportunities in the Environment

Climate change is a major issue with impacts on the environment, economy, and livelihood of the world population and affects the way of doing business and living a sustainable lifestyle. The Group recognizes the key challenges and opportunities related to environmental and climate management that can be divided into key issues as follows:

## Challenges of Climate Change to Business Operations

Climate change has caused more severe natural disasters, such as floods, droughts, and forest fires, which have a direct impact on both the environment and the livelihoods of populations around the world. Transportation risks and delays, particularly in high-risk areas, have a wide-ranging impact on the logistics industry. Logistics businesses that rely on road, marine, and air transportation face the problem of routes that may be cut off or damaged, affecting their operations and competitiveness. In addition, the uncertain weather conditions make it more difficult to plan resource management and freight transportation, resulting in higher operating costs. According to a report from the Office of Natural Resources and Environment Policy and Planning (NREP) that ranked industries based on greenhouse gas emissions in the period of 2020 - 2023, the transportation and logistics industry was one of the top three in Thailand with the highest greenhouse gas emissions. This is consistent with global data indicating that the transportation industry is a major source of greenhouse gases due to the use of energy in the form of fossil fuels, which continues to increase year by year. These statistics reflect the need for the industry to adapt and reduce emissions concretely to achieve greenhouse gas reduction targets at the national and international levels (Reference: Office of Natural Resources and Environment Policy and Planning, 2023).

## Challenges of Stricter Environmental Laws, Rules, and Regulations

Climate change and its impact on the environment have led many countries to develop stricter laws and measures to reduce greenhouse gas emissions, such as the Carbon Tax and the European Union's Carbon Border Adjustment Mechanism (CBAM), which is designed to encourage businesses to reduce their carbon footprint. Besides, Thailand has a draft Climate Change Act under consideration, which will provide a framework for businesses to adapt to environmental policies and develop sustainable strategies.

## Challenges Coming with Opportunity to Transform into Green Logistics

The Group sees that this challenge comes with opportunities for adjustment. The Group has developed effective climate risk management practices, increased the flexibility of operations, and distributed transportation routes, as well as developing transportation services toward environmentally friendly transportation, also known as Green Logistics, by adopting sustainable technologies and methods, such as the use of highly energy-efficient transportation vehicles, an increase in the use of renewable energy, and appropriate transportation route planning to reduce greenhouse gas emissions and operating costs.

The adaptation to Green Logistics is a response to the needs of today's suppliers and customers who not only choose quality products and services at reasonable prices but also consider businesses that are involved in solving environmental problems throughout the value chain. Therefore, businesses that can adapt their products and services to be sustainable have the opportunity to receive broad support from consumers and partners.



# Reducing Greenhouse Gas Emissions

The Group realizes the risks of global climate change occurring today and likely to become more severe in the future. This phenomenon significantly impacts business operations both directly and indirectly Consequently, the Group is part of reducing greenhouse gas emissions in support of the Paris Agreement from the United Nations Framework Convention on Climate Change Conference of the Parties (UNFCCC COP28), which emphasizes the commitment of the state parties to discuss measures to keep the global surface temperature from rising above 1.5 degrees Celsius.

## Management Guidelines

The Company has established an environmental and climate policy, set objectives, and formulated a corporate-level plan to reduce greenhouse gas emissions. Furthermore, it promotes and communicates with the employees of the Group for effective energy and environmental management, including initiatives to cut down greenhouse gas emissions to the atmosphere. These efforts are propelled by the Environmental Working Group, which includes board members, senior management, and employee representatives from the Group. Together, they define strategic directions and objectives that adhere to the sustainability policy and operational framework concerning climate change, ensuring alignment with international standards and trends. The Group considers risks or opportunities from climate change that directly and indirectly affect its business operations and prepares an action plan to comply with laws, standards, and trends at the international level. In addition, the Group has accelerated the implementation of two key strategies: **1. Value Consumption Strategy, which is the management of resources and energy in the organization** to reduce greenhouse gas emissions and utilize renewable energy; and **2. Green Logistics Service Strategy, which is the development of environmentally friendly logistics services.** The plan has been presented and reported on a yearly basis to the subcommittees whose roles and responsibilities include supervising environmental and climate sustainability operations before submitting them to the Board of Directors for approval.

The Group also recognizes the importance of becoming a member of trade associations that focus on driving climate issues and promoting policies and practices that reduce the impact of climate change in a consistent manner, such as the Federation of Thai Industries (FTI), which focuses on supporting greenhouse gas reduction in the industrial sector while promoting the development of policies and projects for the environment, and the Thai Chamber of Commerce (TCC), which encourages Thai businesses to participate in climate issues by educating and raising awareness of greenhouse gas reduction.

The Group has formulated a management approach for addressing the impacts of climate change, adhering to the "Organizational Carbon Footprint standard set by the Greenhouse Gas Management Organization (Public Organization)," along with its environmental and climate policy. A key objective is to establish a comprehensive process for gathering, analyzing, and reporting data on greenhouse gas emissions, enhancing organizational personnel's awareness of climate change impacts, and aiming to reduce greenhouse gas emissions into the atmosphere. Additionally, the initiative seeks to unlock business opportunities emerging from climate change. The strategic goal in managing climate change impacts is to achieve a 5% reduction in corporate greenhouse gas emissions by 2027, benchmarked against the base year of 2024.

Guidelines for Reducing Greenhouse Gas Emissions. The Group has implemented the following operational plans:

1. Establish an environmental and climate policy to reduce the organization's greenhouse gas emissions, aiming for a low-carbon society in line with the organization's strategic goals.
2. Create a manual for data collection on resource use to facilitate annual calculations of the organization's greenhouse gas emissions.
3. Specify a baseline year and set clear targets for reducing greenhouse gas emissions.
4. Enhance the data storage and recording system to ensure data quality and reliability for assessing the organization's greenhouse gas emissions.
5. Perform verification of the organization's greenhouse gas emissions by 2024 to confirm accuracy and reliability, certified by a standard-accredited agency.
6. Share information about its greenhouse gas emissions with stakeholders and the public.
7. Develop and monitor the implementation of the organization's greenhouse gas reduction project by two key strategies: Value Consumption and Green Logistics Service.

8. Encourage awareness, understanding, and motivation among employees to actively participate in greenhouse gas reduction projects.
9. Set conditions for the design of construction work in new projects to use environmentally friendly materials and products in order to help reduce greenhouse gas emissions within the organization according to the set targets, as well as to cease investment in assets or products with high carbon intensity.
10. Establishing a cooperative network with the Group's stakeholders to collectively undertake projects aimed at reducing greenhouse gas emissions.

## Performance

In 2024, the Group prepared a report on its corporate greenhouse gas emissions by the ISO ISO 14064-1 standard and was verified by Bureau Veritas Certification (Thailand) Ltd., an external independent verification agency registered as an external assessor, with the Thailand Greenhouse Gas Management Organization (Public Organization).

The scope of the greenhouse gas emissions report encompasses the Group's facilities and primary operations, including the main office building and warehouse facilities. It will enumerate all organizational activities to evaluate significant sources of greenhouse gas emissions and establish controls for emissions arising from the organization's activities, both directly and indirectly. The Group engages in various activities related to greenhouse gas emissions, as outlined.

| Area | Organizational Activities in Each Area | | |
|---|---|---|---|
| | Scope 1 | Scope 2 | Scope 3 |
| Head Office and Common Areas | • Stationary combustion.<br>• Mobile combustion.<br>• Use of refrigerants.<br>• Use of fire extinguishing agents.<br>• Septic system leakage | Electricity consumption in the head office, including common areas, security posts, public lighting, and cafeteria. | • Paper usage<br>• Water consumption<br>• Waste generation<br>• Acquisition of fuel and energy<br>• Transportation and service<br>• Business travel<br>• Employee commuting |
| Warehouse | • Stationary combustion.<br>• Mobile combustion.<br>• Use of refrigerants.<br>• Use of fire extinguishing agents.<br>• Septic system leakage | Electricity consumption in the warehouse. | • Paper usage<br>• Water consumption<br>• Waste generation<br>• Acquisition of fuel and energy<br>• Transportation and service<br>• Business travel<br>• Employee commuting |



The Group has collected greenhouse gas emissions data from the above-mentioned operational activities to calculate the greenhouse gas emissions volume. The summary is as follows:

**Table summarizing the organization's greenhouse gas emissions volume.**

| Key Indicators | Unit | 2022 | 2023 | 2024[1/] | Short-term Target | Long-term Target |
|---|---|---|---|---|---|---|
| Scope 1 Emissions (Direct GHG Emission) | Ton CO2e | 200 | 539 | 607 | Aim to reduce corporate greenhouse gas emissions by 5% by 2027, benchmarked against the base year of 2024. | Aims to reduce greenhouse gas emissions as follows: Scope 1 and 2 are aimed at achieving zero greenhouse gas emissions by 2037, and Scope 3 is aimed at zero greenhouse gas emissions by 2050. |
| Scope 2 Emissions (Indirect GHG Emission) | Ton CO2e | 626 | 1,498 | 1,506 | | |
| Scope 3 Emissions (Other Indirect GHG Emission) | Ton CO2e | 5 | 519 | 55,911 | | |
| - Purchase Goods and Services | Ton CO2e | ND | ND | 86.53 | | |
| - Fuel and Energy Related Activities | Ton CO2e | ND | ND | 371.31 | | |
| - Upstream Transportation and Distribution | Ton CO2e | ND | ND | 55,910.17 | | |
| - Waste Generated in Operations | Ton CO2e | ND | ND | 33.73 | | |
| - Business Travel | Ton CO2e | ND | ND | 70.63 | | |
| - Employee Commuting | Ton CO2e | ND | ND | 329.91 | | |
| Separately | Ton CO2e | ND | ND | 48.00 | | |
| **Total (Scope 1-2)** | **Ton CO2e** | **826** | **2,037** | **2,113.00** | | |
| **Total (Scope 1-3)** | **Ton CO2e** | **831** | **2,556** | **58,024.00** | | |
| **Revanue** | **Million baht** | **2,878.38** | **2,079.89** | **2,407.59** | | |
| **Carbon Intensity (Scope 1-2)** | **Ton CO2e / Million baht** | **0.29** | **0.98** | **0.88** | | |
| **Carbon Intensity (Scope 1-3)** | **Ton CO2e / Million baht** | **0.29** | **1.22** | **24.10** | | |

Remark :

- [1/] The greenhouse gas (GHG) emissions in 2024 have increased due to the inclusion of additional emission sources in the corporate greenhouse gas emissions report, by ISO 14064-1 standards. These include mobile combustion from employee expense claims, and fuel- and energy-related emissions in Scope 3, among others. The report has been independently verified by an external agency.
- ND means the Group displays the results of the total calculation of Scope 3 of greenhouse gas emissions without classification of each type.

### Table of Greenhouse Gas Reduction Performance.

| Performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| Corporate Carbon Footprint Reporting[1/] | Percentage | 10 | 80 | 100 |
| Guidelines for Reducing Greenhouse Gas Emissions [2/] | Percentage | 20 | 70 | 90 |

Remark :

1/ The Group began planning for data collection and greenhouse gas emission calculations commencing in 2022 and the GHG emissions report has been prepared and verified by an independent external agency in 2024.

2/ The Group has implemented activities to reduce greenhouse gas emissions through projects and activities.

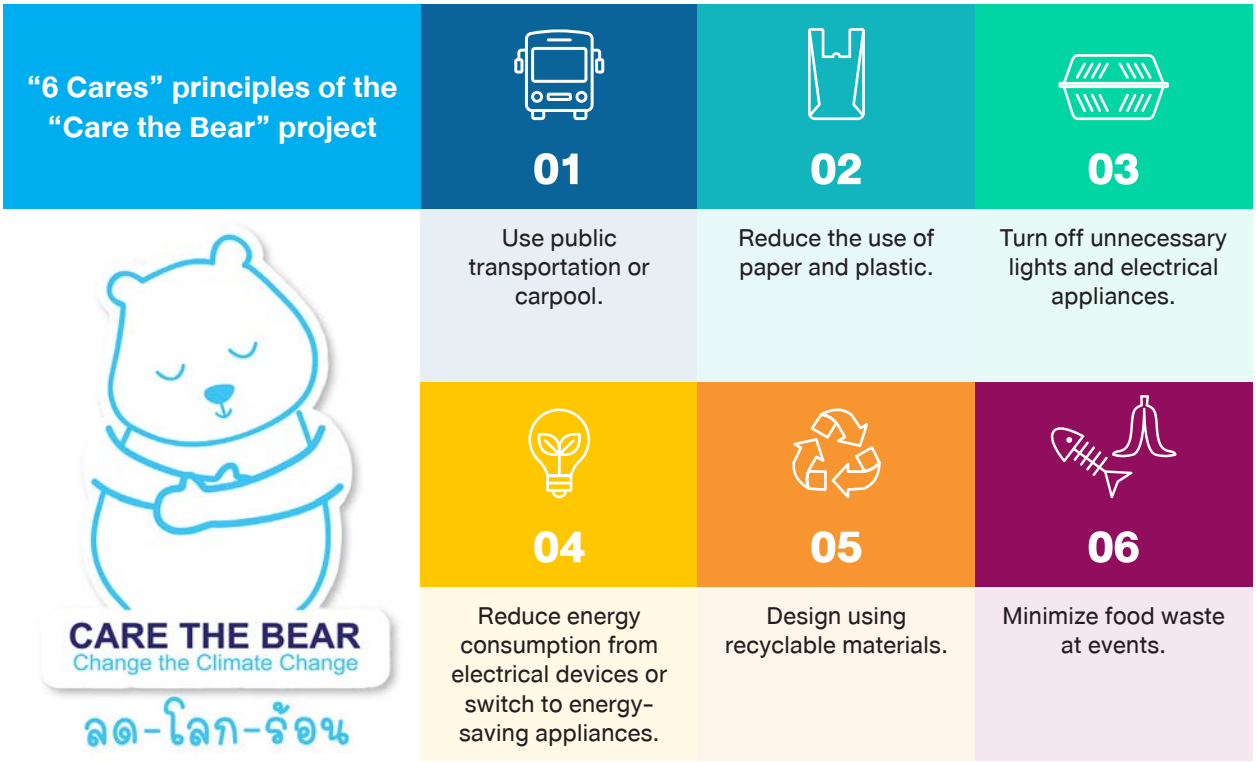
### Summary of Projects and Activities for Reducing Greenhouse Gas Emissions

The Group has implemented two key strategies: 1. Value Consumption Strategy, which is the management of resources and energy in the organization to reduce greenhouse gas emissions and utilize renewable energy; and 2. Green Logistics Service Strategy, which is the development of environmentally friendly logistics services. In 2024, the Group carried out the following operations:

### Participation in the “Care the Bear” Project by the Stock Exchange of Thailand (SET) for the Second Consecutive Year

The Group has participated in the “Care the Bear” project by the Stock Exchange of Thailand (SET) for the second consecutive year since 2023. The Group aims to raise awareness, and all departments of the organization cooperate to reduce greenhouse gas emissions from activities, processes, and operations.

The Care the Bear project emerged under the “Change the Climate Change” theme by Eco–Event. It advocates for the reduction of global warming by minimizing greenhouse gas emissions through the “6 Cares principles” for event activities. These principles include promoting the use of electric trains or public transportation, reducing the use of paper and plastic, avoiding foam products, minimizing energy consumption from electrical devices, opting for reusable materials for event decorations, and reducing food waste. These actions align with the United Nations’ Sustainable Development Goals (SDGs), specifically Goal 12: Responsible Consumption and Production, Goal 13: Taking Action to Combat Climate Change, and Goal 17: Partnerships for the Goals.



In 2024, the Group carried out various activities under the principle of "6 Cares," such as organizing online meetings, using digital documents in meetings, eliminating the use of foam containers in various activities, reducing the use of plastic in social activities and environmental campaigns, and building booths with reusable materials at events. As a result, the Group has been able to reduce greenhouse gas emissions as follows:

| Performance | Unit | 2022 | 2023 | 2024 | Total |
|---|---|---|---|---|---|
| The reduction in carbon footprint | KgCO2e | ND | 291 | 4,250 | 4,541 |
| Equivalent to planting large trees for 10 years. | tree | ND | 32 | 473 | 505 |

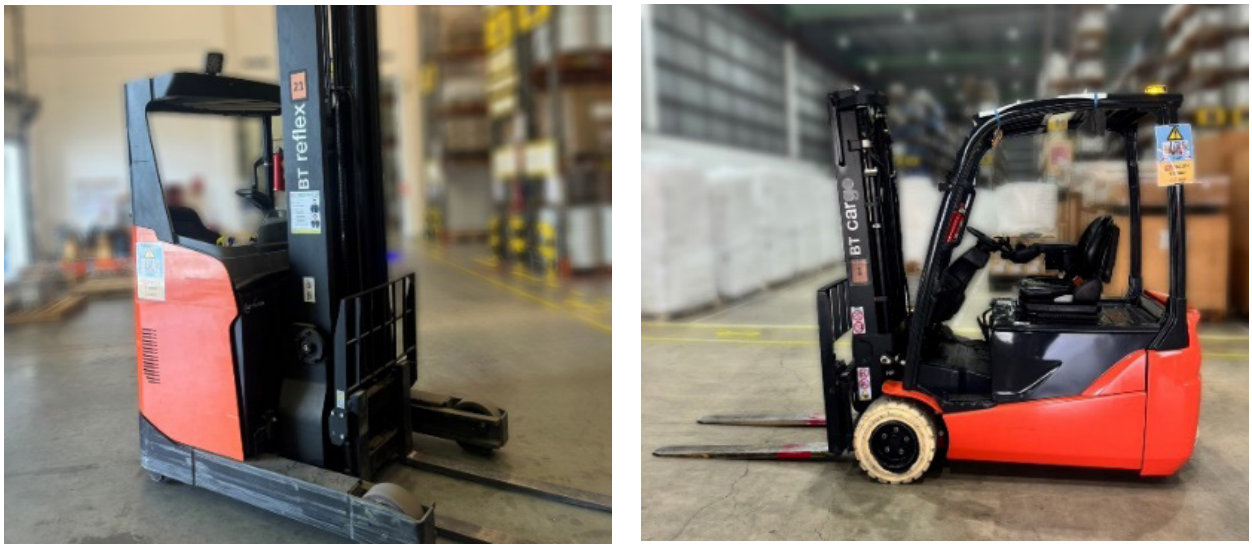
Remark : ND means the group has not yet participated in the "Care the Bear" project.

The Group is committed to expanding its goals for reducing greenhouse gas emissions by continuing participation in the Care the Bear project in the upcoming years.

### Green Logistics Pilot Project

Based on a review of activities within the Group that may have an impact on the climate, as well as the study and assessment of climate risks and opportunities that may affect business operations, the Group has developed guidelines for environmental management throughout the logistics process (Life Cycle), from planning to transportation, storage, and delivery of goods, to ensure that the environmental impact is effectively reduced at every stage. One of the Group's key initiatives is the implementation of the Green Logistics Service Development Strategy. It provides opportunities for employees to present, exchange, and develop guidelines for the development of environmentally friendly logistics processes and support sustainability, for example, establishing environmental practices and criteria for selecting new suppliers of the Group along with conducting an environmental assessment with existing suppliers every year to ensure that their activities at all stages of the life cycle are in line with sustainability goals, promoting measures to maintain the engines of the trucks of suppliers in perfect condition without emission of exhaust gases or pollution to the environment (Eco-Drive), reducing empty transportation and full truck loading to reduce fuel consumption and utilize the space on the vehicle most efficiently while responding to customers' needs in terms of time and cost in the most efficient way.

Moreover, the Group has focused on the study and development of green logistics services with pilot projects that have been implemented from 2023 to the present, as follows:




Electric forklift at the Hazchem warehouse.

- **The use of electric forklifts instead of fuel-powered ones at Hazchem Warehouse** accounts for 100 percent of the total number of forklifts, including 16 electric counterbalance forklifts and 10 electric forklifts.

| Fuel-powered Forklifts | Electric Forklifts |
|---|---|
| Working hours: 8 hours per day<br>Total working days: 264 days<br>Estimated fuel consumption: 28.8 liters per day Emission factor (Diesel): 2.74062321<br>Greenhouse gas emissions: 333.40 TonCO2e per year | Working hours: 8 hours per day<br>Total working days: 264 days<br>Estimated electricity consumption: 27.2 kWh per day<br>Emission factor (Electricity, grid): 0.4999<br>Greenhouse gas emissions: 57.45 TonCO2e per year |
| Reduced greenhouse gas emissions by 275.95 TonCO2e/unit per year | |

- **Transportation Mode Shift Project from Truck Transportation to Rail Transportation on the Lat Krabang – Sa Kosinarai, Ratchaburi Route** for 119-kilometer Distance: In 2024, the Group was able to reduce greenhouse gas emissions by 295.53 TonCO2e, decreased from 2023, the Group reduced greenhouse gas emissions by 291.55 TonCO2e. This transportation mode shift not only reduces greenhouse gas emissions but also opens up new transportation options for effective transportation in terms of cost reduction and environmental mitigation.







Rail transport along the Lat Krabang - Sa Kosinarai, Ratchaburi route.

The Group is still committed to studying the cost-effectiveness and developing green logistics services, including a transportation mode shift from trucks to rail transportation both domestically and internationally, a feasibility study on the use of electric trucks in transportation, and environmentally friendly warehouse management by installing a solar roof on the roof of Hazchem Warehouse to increase the efficiency of using electric forklifts charged with renewable energy in the future.



# Energy Management

Energy ranks as a crucial resource in the operations of the Group. Enhancing energy management efficiency is integral to consistently managing logistics services costs effectively. The Group prioritizes improving efficiency in energy conservation across its services, both directly and indirectly.

## Management Guidelines

The Group is dedicated to maximizing energy efficiency across its business chain. The aim is to conserve energy in key areas such as the headquarters, warehouse buildings, and the Group's product delivery processes, contributing to the reduction of greenhouse gas emissions. The Group's energy conservation strategy is adapted from the energy management principles outlined in the Energy Conservation Promotion Act, B.E. 2535 (1992), and its subsequent amendments. The goal is to encourage and support the Group's companies in energy conservation efforts and to develop the personnel within the Group to manage energy responsibilities efficiently and effectively within the organization.

The Group's strategy for energy conservation includes the following eight steps:

1. Establishing an energy management team.
2. Conducting a preliminary energy management assessment.
3. Formulating energy management measures and promoting public awareness.
4. Assessing the potential for energy conservation.
5. Setting objectives for energy conservation and outlining plans, including training programs.
6. Implementing the plan and analyzing adherence to set objectives.
7. Monitoring and evaluating the energy management system.
8. Reviewing, analyzing, and amending the system.





## Performance

In 2024, the Group efficiently conserved energy, aiming to cut transportation costs and contribute to the reduction of greenhouse gas emissions. Educational campaign signs were created for employees about saving energy in buildings and operational processes, such as advocating for the shutdown of lights post-usage and scheduling air conditioning shutdowns during lunch breaks. Additionally, energy management projects were implemented, resulting in electricity cost savings.

**Table summarizing energy management projects or activities within the organization (Value Consumption)** by Head Office and Warehouse Areas

| Area | Energy Management Projects or Activities for 2024 |
|---|---|
| General Warehouse | • Developed educational campaign signs for employees about energy saving within buildings.<br>• Instituted a policy to turn off lights and air conditioning for 1 hour (12:00–13:00) daily in the office area within the warehouse.<br>• Conducted regular air conditioning maintenance, including cleaning and dust removal from hot and cold coils, 4 times a year.<br>The above activities result in a decrease in the electricity bill by 235,213.45 baht, equivalent to 22,219 kW, compared to 2023, when the electricity bill was 1,344,460.49 baht, equivalent to 240,484 kW.<br>• Facilitated 24 online meetings to conserve energy and reduce fuel consumption for travel.<br>• Replaced 9 fire extinguishers with Clean Agent tanks, an environmentally friendly alternative that does not harm the Earth's atmosphere.<br>• Encouraged driver staff to check the car condition before going to work to save fuel. |
| Chemical Warehouse | • Developed educational campaign signs for employees about conserving energy in buildings.<br>• Installed translucent materials for natural lighting across 4 rows on the warehouse roof.<br>• Instituted a policy to turn off lights and air conditioning for 1 hour (12:00–13:00) in the office area of the warehouse on every working day.<br>• Conducted regular air conditioner maintenance, including cleaning and dust removal from the hot and cold coils, 4 times a year.<br>The above activities result in a decrease in the electricity bill by 999,556.91 baht, equivalent to 42,905.83 kW, compared to 2023, when the electricity bill was 8,544,110.64 baht, equivalent to 1,749,399.70 kW.<br>• Replaced the fire extinguishers with 16 clean agent tanks. This tank type is an environmentally friendly fire extinguisher that does not damage the earth's atmosphere. |
| Don Mueang Warehouse | • Installed 20 LED spotlight bulbs of 10 watts each within the warehouse.<br>• Used translucent materials for natural lighting on the building's roof, totaling 72 panels across all rooms.<br>• Implemented a policy to turn off lights when not in use, with warning labels around air conditioner controls stating, "Do not turn on the air conditioner before working hours and turn it off before lunch breaks and leaving work."<br>• Performed air conditioner maintenance with regular cleaning and dust removal on the hot and cold coils, 6 times a year.<br>• Held monthly meetings focused on safety and the efficient use of resources, particularly emphasizing electricity savings. |

| Area | Energy Management Projects or Activities for 2024 |
|---|---|
| Head Office Building | • Created a campaign sign to educate the Group's employees about energy conservation.<br>• Announced the enforcement of resource and energy consumption measures for Green Office.<br>• Changed from fluorescent light bulbs to LED light bulbs in the headquarters building, which consists of nine 4-watt LED bulbs, fifty-five 7-watt bulbs, seventy-three 12-watt bulbs, and thirty-three 18-watt bulbs. The use of LED light bulbs saves energy and reduces greenhouse gas emissions by about 4.46 tCO2e per year.<br>• Used the electricity obtained from solar panels in various points of the headquarters building, including four 50-watt billboard lights (used for 12 hours a day), which save energy and reduce greenhouse gas emissions by about 0.5 tCO2e per year.<br>• Conducted regular air conditioner maintenance, including cleaning and dust removal from the hot and cold coils twice a year.<br>• Implemented a policy to turn off lights and air conditioning for 1 hour (12:00–13:00) every workday.<br>• From March to December 2024, conventional air conditioners were replaced with 13 air conditioners with energy-saving label number 5 on the 2nd and 7th floors. After installing the new air conditioners, it was found that the electricity consumption decreased by 89,178 units, or 22.52%, compared to 2023, when 115,094 units of electricity were consumed.<br>• Replace the use of electric kettles with hot- and cold-water dispensers and replace the microwaves used in the office with microwaves with energy-saving label number 5.<br>• Installed sun curtains in the office on the L floor to reduce the workload of the air conditioners.<br>• Studied the cost-effectiveness of solar rooftop installation at the headquarters to save energy. The Board of Directors' meeting approved the project, and it is currently in progress. |



**Table summarizing the performance of Energy Management activities.**

| Key Indicators | Unit | 2022 | 2023 | 2024[1/] | Target for 2027 |
|---|---|---|---|---|---|
| Total Electricity Consumption | Kilowatt-hours | 1,075,667 | 2,995,813 | 3,012,472.34 | Aim to reduce the organization's energy consumption rate by 5 percent by 2027, relative to the 2024 baseline. |
| Diesel Fuel Consumption | Liters per year | 59,460 | 75,304 | 107,821.53 | |
| Gasoline Fuel Consumption | Liters per year | 6,386 | 16,609 | 782.85 | |
| Gasohol Fuel Consumption | Liters per year | 10,050 | 130,259 | 130,499.13 | |
| LPG Fuel Consumption | Liters per year | ND | ND | 2,442.33 | |
| Electricity Savings Rate | Percentage | 43.24 | - | - | |

Remark : [1/] The increase in total electricity consumption in 2024 can be attributed to:

- The addition of two warehouses: a Phuket Airport Warehouse with an area of 32.60 square meters and a Bang Na Km. 39 Warehouse (W13) with an area of 2,150 square meters in 2023, to accommodate business expansion in 2024.
- An increase in the number of employees, from 518 in 2023 to 646 in 2024.

ND mean that the Group has not yet recorded data.

However, the Group's energy use data is examined by Bureau Veritas Certification (Thailand) Ltd., an independent external body registered as an external assessor with the Thailand Greenhouse Gas Management Organization (Public Organization).

# **Environmental** Management

The Group is dedicated to operating its business with a commitment to environmental stewardship. This involves efficient environmental management across all aspects, including water resource management, handling non-hazardous waste and waste materials, and minimizing greenhouse gas emissions into the atmosphere, as discussed under the greenhouse gas emissions section. The aim is to mitigate adverse environmental impacts across the entire value chain and utilize resources efficiently and beneficially.

In 2024, the Company supported Hazchem Logistics Management Company Limited, or HLM, a subsidiary of the Company, to apply for ISO 14001:2015 certification, an environmental management system standard, covering the 4th floor of the headquarters and the entire warehouse, consisting of W1/2, DG 2/2, DG 2/4-2/5, DG 3/1-3/5, DG4/1-4/4, DG 5/4, DG 6/3 – 6/4-6/4.1, W13, accounting for 100% of the chemicals and hazardous goods business. The HLM Company has been certified from September 14, 2024, to September 14, 2027.



Certificate TH24/00000639

The management system of

**Hazchem Logistics Management Co., Ltd.**

Head office: 628, 4th floor, Triple i Building, Soi Klab Chom, Nonsee Road, Chongnonsee, Yannawa, Bangkok 10120, Thailand

has been assessed and certified as meeting the requirements of

**ISO 14001:2015**

For the following activities

Provision of Integrated Logistics Services (Sea freight, Air freight, ISO tank), Warehousing and Distribution for Hazardous Chemicals and Dangerous Goods

This certificate is valid from 14 September 2024 until 14 September 2027 and remains valid subject to satisfactory surveillance audits.

Issue 1. Certified since 14 September 2024

Certified activities performed by additional sites are listed on subsequent pages.

L. Moran

Authorised by

Liz Moran

Business Manager

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Rossmore Business Park, Ellesmere Port, Cheshire, CH65 3EN, UK

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Certificate TH24/00000639, continued

**Hazchem Logistics Management Co., Ltd.**

**ISO 14001:2015**

Issue 1

Sites

Hazchem Logistics Management Co., Ltd.
Head office: 628, 4th floor, Triple i Building, Soi Klab Chom, Nonsee Road, Chongnonsee, Yannawa, Bangkok 10120, Thailand
Provision of Integrated Logistics Services (Sea freight, Air freight, ISO tank) for Hazardous Chemicals and Dangerous Goods

Hazchem Logistics Management Co., Ltd.
Warehouse (W1/2): 88/26 Moo 5, T. Bangsamak, A. Bangpakong, Chachoengsao 24130, Thailand
Warehousing and distribution for Hazardous Chemicals and Dangerous Goods

Hazchem Logistics Management Co., Ltd.
Warehouse (DG 2/2, 2/4-2/5): 88/56, 58-59 Moo 5, T. Bangsamak, A. Bangpakong, Chachoengsao 24130, Thailand
Warehousing and distribution for Hazardous Chemicals and Dangerous Goods

Hazchem Logistics Management Co., Ltd.
Warehouse (DG 3/1-3/5): 88/60-64 Moo 5, T. Bangsamak, A. Bangpakong, Chachoengsao 24130, Thailand
Warehousing and distribution for Hazardous Chemicals and Dangerous Goods

Hazchem Logistics Management Co., Ltd.
Warehouse (DG 4/1-4/4, 5/4): 88/68-71, 88/75 Moo 5, T. Bangsamak, A. Bangpakong, Chachoengsao 24130, Thailand
Warehousing and distribution for Hazardous Chemicals and Dangerous Goods

Hazchem Logistics Management Co., Ltd.
Warehouse (DG 6/3-6/4): 70/3-5 Moo 5, T. Bangsamak, A. Bangpakong, Chachoengsao 24130, Thailand
Warehousing and distribution for Hazardous Chemicals and Dangerous Goods

Hazchem Logistics Management Co., Ltd.
Warehouse (W13): 88/53 Moo 5, T. Bangsamak, A. Bangpakong, Chachoengsao 24130, Thailand
Warehousing and distribution for Hazardous Chemicals and Dangerous Goods

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ISO 14001:2015 certification system, an environmental management system standard.

In 2024, the Group also participated in the Green Office Assessment Project for the first year. It was one of the organizations that received the 2024 National Green Office Award from the Department of Climate Change and Environment, passing the assessment criteria at the “Excellent” level (Gold Medal Award). This award demonstrates the Group’s commitment to business operations that are ready to become a model office where activities are managed with minimal impact on the environment by using resources and energy with a sense of value and having guidelines for effective waste management, including selecting materials, equipment, and office supplies that are environmentally friendly and emit low greenhouse gas, as well as changing employee behavior and participation in environmental activities.

## What is a
# GREEN OFFICE?

A Green Office refers to office spaces and activities that have the least impact on the environment by using resources and energy efficiently and responsibly. It is a systematic approach to waste management, selecting environmentally friendly materials and office supplies, and most importantly, minimizing greenhouse gas emissions.

### Reducing Energy Consumption

This includes reducing the use of electricity and water, as well as minimizing excessive energy consumption. Additionally, it helps lower greenhouse gas emissions from office activities.

### Cost Reduction

By saving energy, expenses such as electricity and water bills decrease. Additionally, reducing paper consumption in the office further contributes to cost savings.

### Encouraging Participation

Promotes awareness and collaboration in using resources responsibly. Employees become part of sustainable resource management solutions.

### Better Health and Well-being

By improving the office environment, air quality, dust levels, and the presence of harmful chemicals are reduced, leading to a healthier workplace for employees.

## Simple Ways to Create a
# GREEN OFFICE

**1** Turn off the lights every time after use.

**2** Make it a habit to turn off office equipment and devices when not in use.

**3** Use energy-efficient and environmentally friendly office equipment.

**4** Use the stairs instead of the elevator when going up or down 1-2 floors.

**5** Commute to work using public transportation or carpooling to reduce the number of vehicles used.

**6** Use office supplies efficiently.

**7** Reuse paper for internal documents or memos within the organization.

**8** Utilize natural light to illuminate office spaces.

**9** Reduce unnecessary use of air conditioning and adjust temperature settings appropriately.

**10** Promote “Green Meetings” to minimize environmental impact.

**11** Stop unnecessary resource consumption in meetings, such as reducing paper use.

However, the project has an environmental working group that drives the policy into implementation throughout the organization. In addition to the greenhouse gas emission reduction and energy management mentioned in the previous topics, the Group also drives operations in other areas as follows:

## Water Resource Management

Water is a vital natural resource for stakeholders across all sectors. Therefore, the Group places great importance on water resource conservation and actively promotes activities to conserve water usage in its headquarters and warehouse facilities to achieve maximum efficiency in water utilization.

## Management Guidelines

The Group prioritizes the management of water resource usage within its headquarters and warehouse facilities, aligning with the United Nations' Sustainable Development Goals. Goal 6 focuses on sustainable water and sanitation management, taking into account the impacts of climate change on stakeholders, such as water scarcity and flooding events. In 2023, the Group identified water resource conservation as a key focus of its environmental management strategy and as part of its efforts to upgrade office buildings to meet green building standards certified by government entities. Specific guidelines for conserving water resources and managing watershed areas and natural water sources were established as follows:

| Inspection and Maintenance Phase (Starting in 2022) | Efficiency Enhancement and Treatment Phase (Starting in 2024) | Natural Water Source Conservation Phase (Starting in 2027) |
|---|---|---|
| • Conduct awareness programs for employees on identifying water leak points and efficient water use within the Group's premises and their residences.<br>• Inspect and maintain water leakage points in the utility systems of office and warehouse buildings.<br>• Evaluate and enhance the adequacy of drainage systems, flood prevention measures, water production, and wastewater treatment within office and warehouse buildings. | • Opt for environmentally friendly products for repair and maintenance tasks in office and warehouse buildings. | • Organize at least one annual activity (during the rainy season) to promote the conservation of natural water sources. Projects might include the restoration of upstream forests or mangroves in collaboration with government agencies in provinces where the company operates. |

## Performance

Due to the Group's premises not being located adjacent to any public water sources, the water utilized within the Group primarily comes from purchases made from local government entities and state enterprises, specifically from the Metropolitan Waterworks Authority, for utilization within office and warehouse buildings, "As well as for various cleaning processes, the used water from different sections of the Group is channeled into a wastewater treatment system designed specifically for building wastewater. The treated water is ensured to meet wastewater discharge standards before being released from office and warehouse buildings. The Group conducts regular annual checks on wastewater quality to prevent contamination of community water sources or the surrounding environment.

In 2024, there was a total water consumption of 9,990 cubic meters per year. The Group has conducted inspections and maintenance of potential water leakage points within the utility systems of the main office building and warehouse, and no water leaks were detected. Additionally, the Group has primarily focused its water management activities on the office and warehouse areas, demonstrating a commitment to efficient water resource utilization.

**Table summarizing water management projects or activities (Value Consumption)** by Headquarters and Warehouse Areas

| Area | Water Management Projects or Activities for 2024 |
|---|---|
| General Warehouse | • Conducted inspections and maintenance of the utility system within office buildings without identifying any leaks.<br>• Installed educational signage on economical water usage around hand-washing sinks and bathrooms.<br>• Adjusted water pressure to prevent excessive flow in hand-washing sinks and spray nozzles.<br>• Placement of a water bottle in the toilet water tank reduces the amount of water used each time.<br>This resulted in water cost savings of 7,541.04 Baht, or a reduction in total water usage of 599 cubic meters per year compared to 2023. |

| Area | Water Management Projects or Activities for 2024 |
|---|---|
| Chemical Warehouse | • Conducted inspections and maintenance of the utility system within office buildings without identifying any leaks.<br>• Performed regular wastewater quality assessments 12 times a year (monthly) by STS Green Co., Ltd., adhering to the TIS 17025-2561 (ISO/IEC 17025: 2017) standard.<br>• Installed educational signage to promote water conservation at handwashing areas and restrooms.<br>• Switched to automatic faucets and adjusted the water flow rates from sinks and toilets to decrease.<br>• Adjusted water pressure to prevent excessive flow in hand-washing sinks and spray nozzles.<br>• Placement of a water bottle in the toilet water tank reduces the amount of water used each time.<br>• Compliance with the wastewater management manual (Waste Water Management).<br>This resulted in water cost savings of 4,470.50 Baht, or a reduction in total water usage of 109 cubic meters per year compared to 2023. |
| Head Office Building | • Wastewater quality measurement by Atom-Lab Environmental Co., Ltd., Registration No. Wor-343, and S.P.J. Scientific Co., Ltd. according to the TIS 17025-2561 (ISO/IEC 17025: 2017) Standard, with the values meeting the standard as required by law.<br>• Conducted inspections and maintenance of the utility system within office buildings without identifying any leaks.<br>• Installed educational signage encouraging water-saving practices in handwashing areas and bathrooms.<br>• Adjusted water pressure to prevent excessive flow in hand-washing sinks and spray nozzles.<br>• Placement of a water bottle in the toilet water tank reduces the amount of water used each time.<br>• Replaced the flushing system in toilets from Single Flush to Dual Flush models to enhance water efficiency.<br>This resulted in water cost savings of 7,772.52 Baht, or a reduction in total water usage of 487 cubic meters per year compared to 2023. |



**Table summarizing the performance of water resource management activities.**

| Key Indicators | Unit | 2022 | 2023[1/] | 2024 | Target for 2027 |
|---|---|---|---|---|---|
| Total Water Consumption | Cubic meters per year | 5,683 | 11,257 | 9,990 | Aim to reduce organizational water usage by 5% by 2027, using 2024 as the baseline year. |
| Volume of Wastewater | Cubic meters per year | ND | ND | 9,990 | |
| Reduced Water Loss from Leakage Point Repairs | Cubic meters per year | 15 | 280 | - | |
| Water Savings Rate | Percentage | 0.26 | - | 11.26 | |

Remarks :
ND means wastewater emissions were reported for the first year.
[1/] Reasons for Increased Total Water Consumption in 2023:
- Expansion to 2 new warehouse locations: Phuket Airport Warehouse (32.60 sq m) and Bang Na Warehouse Km. 39 (W13) (2,150 sqm) to accommodate business growth.
- Employees returned to work in normal office settings post-COVID-19 pandemic.
- An increase in staff numbers from 476 in 2022 to 518 in 2023.

However, the Group's water use data is examined by Bureau Veritas Certification (Thailand) Ltd., an independent external body registered as an external assessor with the Thailand Greenhouse Gas Management Organization (Public Organization).

## Management of Other Resources

Since resources are essential elements and factors to run a business, the Group is therefore committed to using resources wisely and efficiently to maximize benefits and reduce environmental impacts. In addition to using resources including electricity, fuel, and water as mentioned above, the Group also focuses on the utilization of other resources in all areas related to business operations, regardless of paper, printing inks, stationery, and supplies needed for the office.

## Management Guidelines

The Group prioritizes the adoption of guidelines to reduce the use of consumables and use renewable resources as much as possible in its work processes, as well as raising awareness among all employees of environmentally friendly operations to be a part of driving corporate sustainability with the following guidelines.

1 **Use of Paper:** The Group chooses eco-friendly paper with green labels and campaigns for the use of paper on both sides, as well as promoting awareness for all employees to check the accuracy before printing/copying documents every time to prevent paper waste. Also, there is a campaign to use electronic documents in meetings.

2. **Use of Printing Inks:** The Group campaigns for the use of black and white inks, reducing the use of color inks or using them sparingly.

3. **Use of Office Equipment:** The Group requires the withdrawal of materials and equipment necessary for the operation because some equipment stored for a long time will deteriorate. The point of placement of office equipment is clearly defined so that it can be shared by all departments. The Procurement Department will carry out the selection of environmentally friendly office materials. The Group also encourages employees to reuse certain types of used office supplies, such as document envelopes and transparent files.

4. **Organizing Meetings, Seminars, and Training:** The Group has set the number of attendees to meetings/events to be suitable for the size of the meeting rooms. The meeting room will not be decorated with hard-to-degrade materials or disposable single-use items, and attendees/events must comply with energy and resource-saving measures. Employees are also encouraged to use electronic media in organizing meetings, seminars, and training.

## Performance

In 2024, the Group organized activities/projects to manage the use of resources, including paper, printing inks, stationery, and office supplies in the headquarters and warehouse areas, as follows:

- The “Print on Demand” campaign allows employees to print only necessary documents and use the ink-saving mode, with the printer set to double-sided printing as default.
- The campaign to raise awareness among employees on how to use resources economically and efficiently and to educate them about the environmental impact of excessive use of resources.
- Determination of a center of office equipment where employees can borrow and share infrequently used or shared stationery, such as staplers, clipboards, and hole punchers, to reduce the repetition of new equipment or supplies procurement.
- The “Paperless” project replaces paper presentations with communication technologies, such as presentations/public relations via email and the use of a document scanning system rather than transmitting actual documents.
- Used paper are utilized for various creative activities.





## Waste Management

The Group prioritizes the management of municipal and industrial waste in accordance with legal requirements and aims to utilize resources within the business value chain efficiently and beneficially, incorporating the 3Rs principles.

## Management Guidelines

The Group emphasizes the solid and industrial waste management according to the 3Rs principles, in adherence to strict regulations, including the Public Health Act B.E. 2535 (1992) and its amendments. Policies set for managing waste in head office and warehouse areas include:

- Reduce resource wastage in production processes, applying Kaizen methodologies.
- Encourage resource reusing, e.g. reducing plastic use and promoting cloth bags.
- Facilitate resource recycling or repurposing, such as segregating paper, plastic, and metal wastes, and using paper on both sides.

The Group has established a comprehensive waste management system within its head office and warehouses, adhering to the following standards:

- Trash bins categorized by waste type are provided in both the head office and warehouse areas, aligning with the 3Rs (Reduce, Reuse, Recycle) approach.
- Layouts detailing the placement of solid and industrial waste containers within the headquarters and warehouses are prepared.
- Indicators specifying types of solid and industrial waste are affixed to the respective containers.
- Procedures are documented, and annual training sessions are conducted for employees to enhance their waste segregation skills, followed by assessments of learning outcomes.
- Separate areas for storing industrial and general waste are established.
- A responsible individual is appointed for overseeing the waste collection areas, with contact details prominently displayed.
- Labels indicating the types and categories of waste are placed on collection containers and in the storage areas for both industrial and general waste.
- Mandatory, prohibition, and fire safety signs are posted in accordance with occupational health and safety standards, including no-smoking signs and signs for personal protective equipment.
- Emergency response plans and diagrams highlight the installation locations of fire extinguishers and equipment for preventing chemical spills in waste storage areas.

## Performance

In 2024, the Group focused on minimizing waste generation at the source and implemented effective sorting, collection, and disposal practices. The Group has introduced several waste management initiatives to support these goals.

**Table summarizing waste management projects or activities (Value Consumption)** by Headquarters and Warehouse Areas

| Area | Waste Management Projects or Activities for 2024 |
|---|---|
| General Warehouse | • Placing designated bins for sorting waste based on its type and category, aligned with the 3Rs principle, led to 100% compliance among employees in separating waste accurately within the warehouse area.<br>• A specific individual was appointed to oversee the waste collection area, complete with visible internal contact information, for both industrial and general waste.<br>• Installation of mandatory, prohibition, and fire safety signs in line with occupational health and safety standards throughout the waste collection areas.<br>• Development of an emergency response plan, including a layout indicating the placement of fire extinguishers and chemical spill control equipment within the industrial and general waste storage areas.<br>• Repurposing leftover packaging for product categorization processes within the warehouse, aiming to minimize waste generation.<br>• The shift to recycled paper led to a significant reduction in paper use, saving approximately 60,000 sheets.<br>These initiatives collectively resulted in a total waste reduction of 276 Kilograms for the year. |
| Chemical Warehouse | • Placing designated bins for sorting waste based on its type and category, aligned with the 3Rs principles, led to 100% compliance among employees in separating waste accurately within the warehouse area.<br>• Labels indicating the types of solid waste and industrial waste were attached to storage containers.<br>• Signs displaying the type and category of solid and industrial waste were placed at collection containers and general and industrial waste storage areas.<br>• Mandatory, prohibition, and fire safety signs were installed in waste collection areas in accordance with occupational health and safety standards, including no-smoking signs and signs for personal protective equipment.<br>• A detailed map showing the placement of solid and industrial waste containers within the facility was created, following the SD-HLM-WH-009 work manual for good hygiene management in the warehouse (DG3/5 and DG4/1).<br>• Chemical-contaminated waste was segregated and stored within the warehouse for annual disposal.<br>• The preparation of detailed information for each type of waste, the identification of waste bin information, and employee training on waste disposal according to the Waste Management Operation Manual WI-HLM-MR-006, including the determination of responsibilities according to the Waste Management Operation Manual WI-HLM-MR-006.<br>• Detailed emergency response plans and layouts indicating the installation points of fire extinguishers and chemical spill prevention equipment were prepared for industrial waste and solid waste areas, including:<br>– QP-HLM-ES-002 work manual for emergency events (Warehouse)<br>– QP-HLM-ES-003 work manual for emergency events (Office Building)<br>– QP-HLM-ES-005 work manual for emergency events (Transport Car)<br>• Specific locations for the installation of fire extinguishing PPE were arranged according to FM-HLM-ES-005, with a focus on warehouse safety.<br>• Detailed guidelines for using personal protective equipment as per WI-HLM-ES-002 were provided to ensure employee safety.<br>• Annual waste management training sessions were conducted for relevant employees by the EHS department to promote best practices in waste handling.<br>• An environmental action plan was implemented with monthly reporting on operational results to the SHE working committee, highlighting electricity usage, paper consumption, and the use of toilet and hand towels.<br>• Efforts to reduce the use of toilet and A4 paper were intensified.<br>• Recycling initiatives for plastic, cardboard, and scrap wood from pallets.<br>• The shift to recycled paper led to a significant reduction in paper use, saving approximately 187,500 sheets.<br>These comprehensive waste management efforts resulted in a total waste reduction of 862.5 Kilograms for the year. |

| Area | Waste Management Projects or Activities for 2024 |
|---|---|
| Don Mueang Warehouse | • Positioned bins for sorting waste based on its type and category, adhering to the 3Rs principles.<br>• Mandated department heads to ensure employees collectively maintain the workspace's cleanliness. This involved separating materials and waste for either reuse or recycling and regularly organizing cleaning campaigns (Big Cleaning Day).<br>• Established an emergency response plan (WI-SS-01), including a layout for fire extinguisher placement and equipment. Additionally, set up arrangements for chemical spill protective equipment in specified areas.<br>• Installing safety and security signage at the entrance to the warehouse. |
| Head Office Building | • Allocated bins for sorting waste based on its type and category, adhering to the 3Rs principle.<br>• An extension activity from the PET to PPE project by accepting donations of PET plastic bottles from employees in the headquarters building to collect and deliver to medical projects. In 2024, it was found that a total of 2,800 plastic bottles were donated, equivalent to 93 pairs of diabetic shoes (30 bottles per pair).<br>• The desk calendar donation project to produce Braille media for visually impaired individuals, Foundation for the Blind in Thailand under the Royal Patronage. In 2024, it was found that a total of 621 desk calendars were donated.<br>• The E-Waste Project: The Group collaborated with its commercial partner "Synnex" by setting up e-waste collection points in the headquarters building (Hall L and Hall 4) and using logistics expertise and resources to support and manage the collection of e-waste at more than 20 points to be delivered to Total Environmental Solutions (TES) in Ayutthaya Province to manage e-waste in a proper and environmentally friendly manner.<br>• The i Better Earth for a Better World Project, "Reduce the Use of Plastic Cups, Protect the Earth 10 + 2": This project is to allow employees in the Group to participate in solving the problem of reducing the amount of plastic cup waste and changing the behavior of using their drinking glass instead of single-use plastic cups. The project was conducted from February 14 to June 28, 2024, and found that it could reduce the use of 3,150 plastic cups and reduce the amount of greenhouse gases by 25.90 kgCO2e, which is equivalent to planting three large 10-year-old trees.<br>• Change Waste to Benefit Activity: "Sorting aluminum can ears and staples" to be donated to the Association of Persons with Physical Disability International.<br>• Change Waste to Benefit Activity: "Sorting old lottery waste" to be donated to Huay Mu Temple so that people with cerebral palsy who are studying there can use it to make sandalwood flowers, wreaths, hats, and flower vases for sale to those who want to use them for the funeral or those who are interested.<br>• Adopted recycled pens and pencils, replacing refills as needed to minimize waste.<br>• Change of AA and AAA Batteries from Conventional to Rechargeable Batteries: In 2024, 246 conventional batteries were used, a decrease of 10.87% from 2023, 276 batteries. This can help reduce the amount of waste and the impact on the environment.<br>• Introducing Applications to Assist in Human Resources Management (HRM): It can reduce the paper consumption of 5,552 sheets per year.<br>• Encouraged the efficient use of paper by utilizing both sides, aiming to decrease paper waste.<br>• Distributed meeting and training documents digitally, using digital files or QR codes to reduce paper consumption.<br>• Investigated the potential future use of food waste decomposers to further waste management efforts. |




The E-Waste project that the Group collaborates with “Synnex,” a business partner.







The i Better Earth project for a better world: “Reduce plastic glass usage, Save the Earth 10 + 2.”



**Table summarizing the performance of waste management activities.**

| Key Indicators | Unit | 2022 | 2023 | 2024 | Target for 2027 |
|---|---|---|---|---|---|
| Quantity of non - hazardous waste | Ton per year | 154.25 | 139.34 | 95.54 | Aim to reduce the volume of non-hazardous waste by 5% by the year 2027, using 2024 as the reference year. |
| Quantity of general waste (landfilled only) | Ton per year | ND | ND | 41.76 | |
| Quantity of recyclable waste | Ton per year | ND | ND | 53.78 | |
| Quantity of hazardous waste | Ton per year | ND | ND | 0.05 | |
| 3Rs Waste Management Projects | Number of initiatives per year | 7 | 8 | 8 | |

Remark : ND means the Group that has not yet recorded data.

However, the Group's general waste (landfilled only) data is examined by Bureau Veritas Certification (Thailand) Ltd., an independent external body registered as an external assessor with the Thailand Greenhouse Gas Management Organization (Public Organization).

## Pollution Management

The Group is committed to and gives priority to controlling, preventing, and reducing air and noise pollution that may arise from operational activities, in particular from freight transportation processes that may cause environmental impacts and/or community or society to ensure that the Group can control air and noise quality effectively and help reduce environmental, social, and community impacts to a minimum. The Group has designated air and noise quality management and control as one of the environmental issues.

## Management Guidelines

The Group places importance on controlling air quality and noise by law, including reducing environmental, social, and community impacts by establishing measures to control air and noise pollution. It also covers dust and odors from cleaning, exhaust smoke from cars in office buildings and warehouses, caring for photocopiers and document printers, smoking control, and control of air and noise pollution from construction.

The Group plans to start collecting data on the amount of nitrogen oxide (NOx) and sulfur oxide (SOx) emissions from the cargo transportation process and the amount of distribution and leakage of volatile organic compounds (VOCs) by 2025.

For other pollutants, including fine particulate matter (PM2.5), the Group measures and reports to government agencies as required by law to monitor and find ways or tools to reduce the potential impact on the health of employees, workers, the environment, communities, and society.

## Performance

In 2024, the Group conducted environmental quality measurements to assess the impact on the quality of life and the environment in the office building and warehouses. The information obtained was used to guide the planning, improvement, and revision of the environmental management system. The details of the measurements include air quality in the work area and occupational health measurements in terms of average noise level for 8 hours (Leq 8 hrs), light level measurement, and heat stress measurement. The results of such measurements are within the standard as required by law.

Besides this, the Group has carried out activities/projects to control, prevent, and reduce air and noise pollution in the headquarters and warehouse areas as follows:

- The Group maintains air conditioners by regularly cleaning them at least twice a year, and every time they are washed, there must be a protector against the spread of dust and wastewater from washing.
- Parking measures and signs are established to campaign to turn off the engine when parking.
- Determination of the space for placing photocopiers and document printers away from employees' desks and setting regular inspection cycles, as well as placing air purifiers or trees where photocopiers and document printers are placed for good ventilation and absorption of toxins in the said area.
- Clear designation of non-smoking areas and smoking areas. The smoking area must not be in an area that causes trouble to the neighboring community/society and must not be in areas that are conspicuous to visitors, including a non-smoking campaign by the Group.
- Determination of fire extinguisher locations in front of the office using fire extinguishers that can extinguish electricity, electronic equipment, and computer equipment without leaving dust stains.
- Establishment of support measures to manage air and noise pollution from construction and/or building renovation by communicating to contractors to control dust, odors, and noise, as well as having barriers to prevent the impact of pollution on employees or related parties, and communication or warning signs are posted to prepare for and be aware of the danger.
- Always clean the office area and common areas.



From all the environmental management operations mentioned above; as a result, the Group had no environmental complaints from communities and other stakeholders and no violations of environmental laws, rules, or regulations (significant non-compliance), nor was the Group free of charge from fines and environmental penalties in 2024.

# Social Performance



# **Outstanding** Social Performances

## Human Resource Management

- There were no complaints regarding labor practices among employees, and no labor disputes.
- Developed a happy organization at work for employees through Triple i B-Happy activity by incorporating employee survey results to ensure the activity aligned with their needs.
- The results of the Human Rights Due Diligence (HRDD) found that all risks were low, and adequate measures were in place to cope with them.
- The number of significant human rights and equality complaints was zero.
- The new hire rate was 35.0 percent, an increase of 12.1 percent from 2023, reflecting the Group's business growth.
- The employee engagement level was 82.07 percent, meeting the target.
- The Group conducted elections for the Employee Welfare Committee at its workplaces to represent employees in discussions with the employer. Welfare benefits were allocated based on employee proposals, such as supporting sports activities of interest to employees and improving warehouse relaxation areas.

## Workplace Safety Management

- The Group announced the Safety, Occupational Health, and Workplace Environment Policy in order to aiming to reduce risks related to employee safety and health, with the highest consideration for worker safety.
- Hazchem Logistics Management Co., Ltd. (HLM), a subsidiary, achieved certification for the Occupational Health and Safety Management System under ISO 45001:2018.
- There was no occupational fatality.
- The number of partner/supplier occupational injuries in the Group's areas of operation is zero.

## Human Resource Developmenta

- The Group implemented the Personnel Development Plan (2022–2027) including the creation of an annual training plan based on skill development needs analysis at the individual, departmental, and organizational levels. The training plans across the Group have been integrated to ensure alignment.
- The Group reviewed personnel development goals by incorporating qualitative performance evaluation criteria into employee training assessments and using them with quantitative measurements. For example, all trainees must achieve a post-test score of at least 80%, and employees' competency and skills in responding to customers must not fall below 80%.
- The Group reviewed the succession plan, expanded the scope of successor selection for mid-level management, and planned budgets for the Successor Development Program for all positions.

## Community and Social Engagement

- The Group expanded the community survey area from one location to four locations, covering 700 households. The survey results indicated that the Group's business operations had no negative impact on the community
- The total budget for supporting volunteer projects amounted to 3,140,437 baht (including cash, activity operation costs, goods, and services).
- The total volunteer hours contributed by executives and employees amounted to 2,119 hours.
- The Group implemented 27 community and social support projects, benefiting 17,257 people.
- The Group signed a Memorandum of Understanding (MOU) with the College of Logistics and Supply Chain, Suan Sunandha Rajabhat University, and launched a pilot internship program to provide career training for students, preparing them to become future logistics professionals within the Group.

# Challenges and Opportunities in Social Dimension




## Workplace Well-Being

In an era where the world of work is rapidly changing, well-being has become a key focus for organizations. According to the World Health Organization (WHO), stress and anxiety contribute to a loss of 12 billion workdays globally, resulting in economic damages of over 1 trillion US dollars. Work-related stress is also a leading cause of 120,000 deaths worldwide each year.

Employee well-being is a key strategy that organizations should not overlook, as it directly impacts long-term success and plays a crucial role in shaping the future. Creating a good and supportive workplace environment that promotes both physical and mental well-being can help Ireduce employee turnover by up to 50% while also enhancing overall work efficiency by up to 22%.

The Group places high importance on employee safety in the workplace, following the Safety, Occupational Health, and Workplace Environment Policy, which was officially implemented in 2024. Additionally, the Group promotes employee well-being through the Triple i B-Happy program, which features eight happiness-focused activities inspired by the Happy Workplace concept from the Thai Health Promotion Foundation (ThaiHealth). These activities are designed based on employee feedback surveys to ensure they truly align with the needs of the personnel.





## Marriage Equality

In 2024, Thailand officially enacted the Civil and Commercial Code Amendment Act (No. 24) B.E. 2567 (2024), also known as the Marriage Equality Act. This law grants LGBTQ+ couples or individuals of diverse gender identities the legal right to register their marriage. With this milestone, Thailand became Southeast Asia's first country to implement a marriage equality law.

The Group fully supports this law by ensuring all employees have equal access to marriage-related benefits, regardless of gender. This policy extends beyond traditional male-female marriages, aligning with the United Nations Sustainable Development Goals (SDGs), specifically SDG 5: Gender Equality and SDG 10: Reduced Inequality. The Group believes that gender equality is a fundamental human right and a crucial foundation for a sustainable future for all.



## Elderly Workers

Transitioning into an aging society is a global challenge, with countries preparing to address its economic and social impacts. Thailand officially became a fully aging society in 2023, with one in five citizens aged 60 and above. According to the Bank of Thailand, the number of "elderly workers" has steadily increased over the past 10 years. Currently, there are 5.1 million elderly workers, marking a 52% increase since 2013.

The Group recognizes these social changes and has begun analyzing case studies on the management of elderly workers to develop guidelines that align with its business operations. These considerations include hiring elderly workers and extending the employees' retirement age to reduce the rate of loss of personnel with expertise or specialized knowledge, which is crucial in the logistics industry, where the expertise of the personnel plays a key role. Additionally, this approach reflects the Group's commitment to non-discrimination based on age toward the workers.

# **Human Resource** Management



The Group is well aware that human resources are a key indicator of business success and the driving force behind achieving organizational goals and sustainable growth. Therefore, the Group has established recruitment and hiring guidelines according to the human resource management policy, which focuses on transparency, fairness, equality, and non-discrimination against any individual, regardless of race, religion, gender, age, or physical disability. Additionally, qualifications, knowledge, abilities, as well as work skills and experience suitable for each position are considered, as well as the potential to develop oneself alongside the growth of the Group in the same direction. This ensures that the Group has personnel who can adapt to changing economic, social, and technological factors, as well as the highly competitive business environment today.

Apart from effective hiring management, the Group also cares for and treats all employees equally based on respect for human rights, non-discrimination, and appreciation of human diversity, following labor laws and other relevant laws including references to international standards related to labor rights. This allows the Group's personnel to fully utilize their capabilities within their scope of responsibilities.

Every year, the Group conducts a survey on employee satisfaction and engagement in order to improve work processes and employee well-being in a way that aligns with employees' needs. Additionally, activities and promotion of a good working environment aim to provide a good quality of life for employees. This strengthens employee engagement and reduces turnover rate. Retaining efficient personnel who are dedicated to the organization reinforces a strong foundation and enhances business competitiveness. Therefore, ensuring employee happiness, safety, rights, opportunities and equal treatment is a key priority for the Group.

The Group of companies has set 3 human resource management strategies:

**Strategy 1 Increase efficiency of the human resource management system**

- Possess an organizational structure and manpower suitable to drive the organization.
- Possess a comprehensive, accurate, up-to-date personnel database that supports human resource processes.
- Raise awareness and promote corporate culture.

**Strategy 2 Develop personnel capabilities and readiness for change.**

- Personnel have knowledge, skills and competencies aligned with and supporting organizational operations.
- Develop personnel capabilities to keep up with change and develop employee career paths concurrently.
- Foster a learning and development atmosphere, with mechanisms to spread knowledge across the organization.

**Strategy 3 Strengthen engagement and quality of work life**

- Employees are satisfied with and engaged to the organization.
- Promote safety, health, and a good working environment.

# Employee's Quality of life Management

## Management Guidelines

The Group places importance on treating employees in accordance with labor protection laws, employment contracts, social security laws, Labour Protection Act, Social Security Act, Workmen's Compensation Act, Occupational Safety, Health, and Environment Act, Skill Development Promotion Act, Quality of Life Development Act, Labour Relations Act, and other relevant labor laws strictly. Additionally, the Group studies international labor standards, including the United Nations Guiding Principles on Business and Human Rights (UNGP) and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, as the guidelines for proper care of workers.

The Company's Human Resource Management Policy covers the treatment of workers with equality and respect for labor rights in accordance with human rights principles to promote equality and fairness for personnel throughout the Group.

(Interested parties can review the company's human resource management policy at https://investor.iii-logistics.com/storage/cg-report/20250307-iii-human-resource-management-policy-en.pdf)

The Group reviewed the Triple i Logistics Public Company Limited (TLG) Human Resource Management Road Map, covering both human resource management and human resource development, to effectively manage personnel, strengthen the organization, provide attractive and appropriate compensation and benefits, as well as equal practices and employee well-being. Guidelines to build good relations between the Group and employees have been adopted as follows:

| Guidelines for Employees Management | | |
|---|---|---|
| **Recruitment** | **Employee Care** | **Monitoring, Performance Evaluation and Development Opportunities** |
| • Manpower planning aligned with business growth and direction<br>• Recruitment system provides fair opportunities to attract diverse, competent personnel through various channels based on competencies<br>• Review employment contract clauses to be clear and fair | • Prepare facilities for work, workplace , equipment ,appliance, information technology systems.<br>• Organize Triple i B-Happy activities to implement the strategic plan in creating employee satisfaction and engagement with the organization.<br>• There is equal treatment, respect forrights , and equal opportunities in accessing basic rights at work.<br>• Review the salary structure, fair and motivating compensation and benefits.<br>• Communicate corporate values so that employees receive them. | • Create awareness and understanding in adhering to good corporate governance guidelines, sustainable organizational development, and shared corporate values by defining them as additional key performance indicators.<br>• Fair and transparent evaluation/ assessment.<br>• Develop a succession plan for key vacant positions to build capable personnel from within the organization through a systematic and fair system.<br>• Equal access to learning resources, both on-site and online training, while promoting self-learning. |

**Communication:** Establish communication processes among the company, subsidiaries and affiliated companies for executives and employees to be informed of operational objectives, goals and results of each activity. This fosters awareness, unity and elevates employee engagement to the organization.

| Human resource management plan for the Group 2022-2027 | | | |
|---|---|---|---|
| **Preparation phase (2022)** | **Planning and development phase (2023-2024)** | **Implementation and monitoring phase (2025-2026)** | **Scaling up Phase (2027)** |
| Review and draft regulations related to human resource management to align with business growth, sustainable organizational development and good corporate governance, as well as manpower planning. | Implement the amended and improved regulations and rules in operations including performance management systems and fair compensation. | Monitor results, review, evaluate and adjust as appropriate. | Monitor implementation, summarize and expand coverage to subsidiaries and affiliated companies. |
| Review budget allocation plan for caring and quality of life under Happy Workplace. | Develop Triple i B-Happy activities covering all 8 aspects of Happy Workplace per Thai Health Promotion Foundation's principles. | Monitor results, review, evaluate and adjust as appropriate. | Monitor implementation, summarize and expand coverage to subsidiaries and affiliated companies. |
| Review performance management and key performance indicators (KPIs). | Pilot approved KPIs with sample groups. | Monitor results, review, evaluate, adjust and expand application. | Monitor implementation, summarize and expand coverage to subsidiaries and affiliated companies. |
| Conduct employee satisfaction and engagement survey. | Continuously conduct employee satisfaction and engagement surveys to improve HR systems and processes. | Analyze results and plan initiatives to enhance HR systems and processes. | Monitor implementation, summarize and expand coverage to subsidiaries and affiliated companies. |
| Review employee handbook content and draft employee communications plan and initiatives to instill shared values. | Develop employee handbook and organize town hall meetings to communicate business direction, organizational updates and important news for employees, as well as activities to instill shared values. | Develop a knowledge management system to elevate employees' knowledge relevant to business operations and changing economic and social contexts. | Monitor implementation, summarize and expand coverage to subsidiaries and affiliated companies. |

## Performance

### Fair Hiring and Termination System

The Group supports fair treatment of employees in accordance with good corporate governance policies and human resource management policies along with business growth for sustainable development. The Group has established a transparent recruitment system based on equity and non-discrimination on the basis of race, nationality, religion, skin color, gender, sexual orientation, age, and disability. Additionally, the Group operates by supporting the protection of children and youths' rights and opposing child labor and forced labor in all cases throughout the business value chain.

In addition, no employee will be terminated without just cause, except in cases of serious disciplinary misconduct according to the group's rules and regulations, or other causes that conflict with the organization's work regulations and policies. The Group clearly communicates its policies and regulations through the employee handbook and operates with fairness, equality, and full legal compliance.

## Compensation and Benefits Structure

The Group's Human Resources Department annually reviews the remuneration structure of the organization to maintain the Group's remuneration rate at a level similar to that of other companies in the same business in order to determine salary and compensation structures that are in line with the current economic and social conditions, including adjustments to some benefit regulations. Currently, the Group's remuneration is considered to be equivalent to that of the same industry. In addition, the Human Resources Department has always monitored the law on setting minimum wage rates to ensure that daily employees receive fair remuneration and benefits not lower than required by law.

## Welfare Management System, Compensation and Benefits

The Group determines the compensation and benefits for all employees equally and fairly. Appropriate compensation and benefits are determined based on economic conditions and the cost of living while taking into account the scope of responsibility of the position, nature of work, qualifications, profession, knowledge, skills, and performance as important considerations. Furthermore, the Group also determines executives to consider employee compensation and benefits to motivate and align with the labor market in order to maintain the organization's competitiveness, as well as considering annual bonuses that vary according to the Group's operating results.

In addition to regular compensation, such as salaries and other earnings, such as overtime pay, bonuses, and provident fund contributions, the Group provides a wide range of benefits and privileges beyond the legal requirement, including emergency loans, wedding allowances, health insurance for employees and their children to ease the burden of expenses in times of illness, accident insurance, and employee uniforms.

Moreover, the Group recognizes the importance of caring for and developing the quality of life of employees, and provides opportunities for employees to participate in making suggestions to employers regarding the provision of welfare, supervision, control, and care of the welfare that employers provide to employees, as well as guidelines for arranging welfare that benefits employees. Employees can submit opinions through the Workplace Welfare Committee or the HR department of each company. The Workplace Welfare Committee or the HR department of each company, as a working group, will then collectively consult and discuss welfare/benefits/regulations that affect the employees of the group, and report meeting resolutions or proposals to management through proper channels for consideration to optimize benefits for all relevant stakeholders.

## Full-time employee benefits or welfare

| Performance Data | 2022 | | 2023 | | 2024 | |
|---|---|---|---|---|---|---|
| | Major branches, BKK | Other provinces | Major branches, BKK | Other provinces | Major branches, BKK | Other provinces |
| 1. Life insurance | Yes | Yes | Yes | Yes | Yes | Yes |
| 2. Health insurance | Yes | Yes | Yes | Yes | Yes | Yes |
| 3. Disability or impairment coverage due to work | Yes | Yes | Yes | Yes | Yes | Yes |
| 4. Maternity leave and childcare rights | Yes | Yes | Yes | Yes | Yes | Yes |
| 5. Retirement benefits | Yes | Yes | Yes | Yes | Yes | Yes |
| 6. Provident Fund | Yes | Yes | Yes | Yes | Yes | Yes |
| 7. Others* | Yes | Yes | Yes | Yes | Yes | Yes |

Remark: * Others refer to employee uniforms, ATK test kits, food discount coupons, etc.

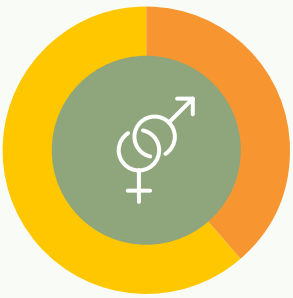
## Maternity leave and childcare rights during 2022-2024

| Performance data | Unit | Year | | |
|---|---|---|---|---|
| | | 2022 | 2023 | 2024 |
| - Number of employees entitled to maternity leave and childcare | | | | |
| Male | person | 0 | 0 | 0 |
| Female | person | 216 | 214 | 256 |
| - Number of employees who applied for maternity leave and childcare | | | | |
| Male | person | 0 | 0 | 0 |
| Female | person | 5 | 5 | 0 |
| - Number of employees returning to work after maternity leave and childcare | | | | |
| Male | person | 0 | 0 | 0 |
| Female | person | 4 | 5 | 0 |
| - Number of employees returning to work after maternity leave and childcare and continued working for at least 12 more months | | | | |
| Male | person | 0 | 0 | 0 |
| Female | person | 4 | 5 | 0 |
| - Return to work rate after maternity leave and childcare | % | 80 | 100 | - |
| - Employee retention rate after returning from maternity leave and childcare | % | 80 | 100 | - |

Remark: Applicable only for full-time employees, excluding contractual workers

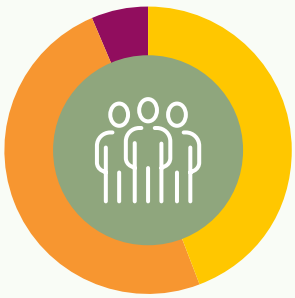
## Promoting equal opportunities and diversity of personnel in 2024

### Gender Diversity



- **Female** number **250** persons **38.7%**
- **Male** number **396** persons **61.3%**

### Age Diversity



- **Under 30 years old** number **286** persons **44.3%**
- **30-50 years old** number **319** persons **49.4%**
- **Over 50 years old** number **41** persons **6.3%**

### Religious Diversity





- **Buddhist** number **593** persons **91.8%**
- **Christian** number **2** persons **0.3%**
- **Muslim** number **51** persons **7.9%**
- **Others** number **0** persons **0.0%**

## Promoting Freedom of Expression

The Group recognizes the freedom of association and bargaining of employees in accordance with the human rights principles. The Group therefore holds the election of a workplace welfare committee to carry out bilateral activities following the principles of labor relations. The election was completed in the second quarter of 2024, and the role and duties of the Workplace Welfare Committee as the representative of employees in consultation with employers have been defined under the Labor Protection Act B.E. 2541 (1998), Section 96. Employees are allowed to participate in suggestions on guidelines for providing benefits for employees through the committee. The Group requires the Workplace Welfare Committee to meet at least once a quarter, as required by law.

Moreover, employees can share their suggestions through their supervisors, the Human Resources department, or the suggestion box. Responsible parties will review and discuss the proposals together before escalating them to executives for further consideration.



**The Group conducted quarterly meetings of the Workplace Welfare Committee to discuss improvements with employee representatives to enhance employees' quality of life and benefits.**



**The Group expanded the rest pavilion area in the warehouse to accommodate more employees based on the Welfare Committee's suggestions.**

Examples of benefit allocations from the meeting of the Group's Welfare Committee in the workplace in 2024:

- Renovated the rest pavilion in the warehouse area in order to expand the usable area to be wider than before, able to accommodate more employees and prevent overcrowding, including planting additional trees around the pavilion to help block the sunlight during the day. Additionally, trees were planted around the pavilion to provide shade and reduce heat during the daytime.
- Supported sports for health according to employee suggestions, including covering the rental costs for the football field and badminton court and purchasing badminton shuttlecocks, table tennis tables, and equipment for employees.
- Gathered employee suggestions for the New Year party venue and annual trip destinations and made a preliminary selection for employees to vote on.

## Employee Overtime Management Measures

The Group has rules and regulations on overtime that are within the scope of the Labour Protection Act. The guidelines for overtime are in cases where the work must be done continuously, where stopping would damage the work, or where it is emergency work that cannot be stopped. The Group may allow employees to work overtime outside or beyond regular working hours or on holidays as necessary, with overtime and holiday pay being paid in accordance with the criteria stipulated by law. In cases where the work is not as described above, the Company may require employees to work overtime on working days or holidays, including overtime on holidays from time to time, subject to prior written approval from the supervisor and the consent of the employee on a case-by-case basis.

The total number of overtime hours, holiday work hours, and overtime on holidays must not exceed 36 hours per week as stipulated by law. In cases where overtime must be done after regular working hours for no less than 2 hours, employees must have at least 20 minutes to rest before starting overtime.

### Supporting the Fund for Empowerment of Persons with Disabilities

According to the Act for Empowerment of Persons with Disabilities B.E. 2560, establishments must employ persons with disabilities at a rate of 1% of total employees as of October 1st every year. The company has chosen to comply with Section 34 in order to fulfill the objectives of the Act, which aims to promote employment for persons with disabilities. In 2023, the group of companies contributed 239,440 baht to the Fund for Empowerment of Persons with Disabilities. As of 2023, the Group reported no employees with disabilities.

** Remark: According to the Disability Employment Reporting System for Enterprises, the calculation of the amount that must be submitted to the 2024 Quality of Life Promotion and Development Fund for Disabilities is estimated based on the number of employees of the establishment as of October 1, 2023.

### Developing a happy workplace organization for employees

In 2024, the Human Resources Department has continuously implemented activities called Triple i B-Happy Activities based on the Happy 8 concept (8 elements of happiness in the workplace) from the Thai Health Promotion Foundation. This was to create good employee experiences, making employees feel that the organization values them in areas aligned with their personal interests. It is part of building happiness in the workplace, as well as work-life balance, since the Group recognizes that people are the heart of the organization. Organizational success stems from happiness at work, and happiness leads to greater efficiency and effectiveness, in line with the corporate vision to prioritize employees'quality of life. This will enable sustainable development for the Group in the long term.

| Triple i B-Happy Activities in 2024 | |
|---|---|
| **Happy Body** | • Lecture on "Cardiopulmonary Resuscitation (CPR) and Use of Automated External Defibrillators (AED)."<br>• Lecture on "Good Health Is Not For Sale; You Have To Do It Yourself."<br>• "Counting Steps, The More You Walk, The More You Give" Activity<br>• "Martial Arts" Workshop |
| **Happy Brain** | • Training under the 2024 Annual Employee Development Plan |
| **Happy Money** | • Lecture on the topic "Good Finance, Happy Work, Create Happiness in Life" |
| **Happy Heart** | • Lecture on "Take Care of Mental Health to Prevent Desperateness."<br>• "Happy Birthday" Activity: Give birthday cakes to employees or send greeting cards with gifts. |
| **Happy Society** | • "iii People Give Blood, Give Life" Activity<br>• "Sewing Artificial Breasts for Cancer Patients" Activity<br>• Supported sports equipment for schools with a budget from the "The More You Walk, the More You Give" Activity |
| **Happy Family** | • Photo contest on "Thai Songkran Family Day"<br>• Photo contest on "Favorite Pet" on World Animal Day |
| **Happy Relax** | • "Office Syndrome Massage Therapy" Activity<br>• Sports activities, such as football, badminton, table tennis, yoga, body jam, body combat |
| **Happy Soul** | • Food offering to monks on important Buddhist days |

In 2024, the Group conducted a preliminary survey of activities employees were interested in through Human Resources representatives from each company. Additionally, an individual employee survey was conducted via Google Forms in order to use the results to consider and determine the Triple i B-Happy activity plan for 2025. The survey will help develop activities to suit the needs of employees and cover all aspects of the quality of life of employees. Activities to be held in 2025 continue to focus on creating workplace satisfaction for personnel, such as lectures on the topic "Train Life to Think Positively," workshops on how to relieve aches and pains with exercises, techniques for using credit cards properly to reduce credit bureau issues, activities to build good shape and health naturally, a food offering to monks with dry food, photo contests, employee health support with various sports, activities to create happiness for various shelters, etc.

### Triple i B-Happy Activities in 2024



Happy Soul : Food Offering to Monks on Buddhist Day




Happy Society : Blood Donation



Happy Relax : Office Syndrome Massage Therapy




Happy Body : Good Health Is Not For Sale;
You Have To Do It Yourself

## Performance Evaluation

According to the human resource management policy of the Group, there must be a performance management system for personnel in the organization, in order to continuously drive efficient and effective operations. This can be used as a standard for annual salary adjustments and annual bonus payments. Bonuses depend on the Group's performance, as well as fair consideration of employee position levels based on the competency system and evaluation of concrete key performance indicators (KPIs). Managing this compensation is linked to individual performance results. Employees at all levels must set goals and KPIs aligned with business objectives and strategies that can reflect differences in employee performance without discrimination.

The Group has continuously instilled values of sustainable development among employees since 2022 to ensure that employees at all levels are aware of and understand the organization's sustainability development KPIs.

### Employee performance evaluation

| Performance Data | 2022 | 2023 | 2024 |
|---|---|---|---|
| The proportion of employees undergoing annual performance evaluations (%) | 100 | 100 | 100 |

# **Cultivating** Organizational Culture

By integrating the capabilities of the four main business groups and the business development department, the Group has led the way in building organizational values and culture cohesively. This is aimed at propelling the Group towards sustainable success in alignment with the organizational mission on a shared foundation of mutual sustainability.

After restructuring the organizational structure and business operations in 2022 to align with the organization's sustainable development strategy under the three pillars of People, Planet, and Profit, one of them focuses on strengthening the human resources of the Group, which currently employs more than 600 people. The organizational values stem from the commitment and care of the management in defining a strategic culture through shared values (3's III). The goal is to lead the attitudes and behaviours of the organizational group in the same direction, which is the essence behind the name of the Company, Triple i Logistics. The three "I"s have the following meanings:

### INTEGRATION

Confidence in the power derived from aligning strengths and linking potentials, both within the organization and between the organization and business partners to create maximum efficiency in business operations and sustainable growth.

### INNOVATION

Promoting creative thinking with a dedicated focus on developing innovations in logistics services, coupled with a commitment to self-improvement and recognizing the value of learning to be prepared for work and to create a distinctive difference for the organization.

### INTIMACY

Emphasizing the delivery of logistics services that are suitable and excellent for customers and partners, arising from attentiveness and understanding of their need to build trust based on responsibility and honesty,leading to enduring partnerships.

Additionally, the Group has the goal of being an innovative organization that is agile, fostering employees to showcase their full potential. This includes providing a conducive and safe working environment, as well as supporting equal opportunities for personal development to become an outstanding organization in sustainable development.



## Management Guidelines

The Group believes in cultivating a high-quality workforce whose capabilities align with the organization's values and the vision of the management team, driving the organization in a unified direction. Over time, the Group has emphasized the implantation of a culture and organizational values based on a cultural framework throughout various projects. This is aimed at ensuring that employees are well aware of the organizational values, fostering awareness and understanding, and enabling them to be ambassadors of the organization that reflect its image. This approach aims to strengthen the organization within the industry, serving as a commitment to jointly lead the organization towards sustainable success by implementing the principles of the 3 I's, the Group operates with the following details:

| | |
|---|---|
| **INTEGRATION**  | • Encouraging employee participation in expressing ideas and collaborative work through strategic initiatives to foster good camaraderie and enhance operational efficiency within organizational units and among affiliated companies.<br>• Emphasizing holistic coordination, decentralizing responsibilities from centralized operations, and focusing on inclusive participation to work as a team both within the Company and across the Group. |
| **INNOVATION**  | • Focusing on fostering innovative thinking, developing innovative management systems across all departments, and creating new projects with operational systems originating from within the organization. This aims to reduce the risk of errors in work processes by adapting operations through the utilization of software and technology. Additionally, it involves implementing monitoring and data management through network systems in various departments.<br>• Providing training in creative knowledge management, advancing product and service delivery, and generating new innovations in the workplace to align with the organization's mission and collectively achieve shared goals. |
| **INTIMACY**  | • Reinforcing organizational values through departmental meetings and sub-group meetings within the Group, emphasizing the creation of mutual relationships. This includes weekly and monthly meetings.<br>• Enhancing internal communication channels within the organization, facilitating communication between the CEO and high-level management with employees at various levels. This is essential for preparing for business changes and/or addressing significant issues.<br>• Implementing career development projects to enhance professionalism, transfer and develop specific skills within new job domains. This aims to minimize job turnovers and create continuity in work processes that can effectively meet the diverse needs of customers<br>• Cultivating positive relationships with customers, partners, and business allies to foster mutual understanding, collaborative problem-solving, and promote continuous and sustainable development of collaborative work processes. |

## Performance

The Group places significant emphasis on fostering a strong bond between employees and the organization. Employees are recognized as crucial assets responsible for delivering the value of Group's products and services to customers and stakeholders, as well as contributing to driving the organization towards sustainable and enduring success.

In 2024, The Group has set up activities or actions to encourage employees to bond with the Group as follows:

- Organizing various activities that create bonds with employees such as New Year's parties, making merit in important Buddhist festivals, offering water to the executives, annual tourism, staff participation in social activities, contests, support for good health in the workplace, such as office syndrome massage therapy activity, and sports activities after work etc.
- Provided news releases with strategies for effective communication, both formal and informal. Since the Group has many levels of personnel and work styles in many areas, there must be appropriate communication channels and content for each group of employees, such as policy communication from management through Town Hall Activity, and communication about activities through the social media platform like Facebook Group. Recently, the communication plan for 2024 was adapted from one-way communication to two-way communication to give employees the opportunity to ask questions, exchange ideas with management through the i-Talk Activity, and create an online journal that is convenient to keep track of corporate news.

## Survey on Organizational Values and Culture Perception

To ensure that employees within the organization are aware of the organizational values, the company has established training on organizational values perception through annual employee training and orientation for new staff. In 2024, the proportion of employees with an understanding of the organizational values was 100%.

According to the 2024 survey on the awareness of shared values and organizational culture, employees in the Group demonstrated a high score on the perception of shared values and organizational culture in the integration, innovation, and intimacy sections. The survey results also indicated that employee satisfaction on the topic of shared values and organizational culture stood at 79.16%.

### Results of the analysis of the average ($\bar{x}$) and standard deviation (S.D.) of the job satisfaction level of the Group

| Job Satisfaction | $\bar{x}$ | S.D. | Score Level |
|---|---|---|---|
| **3. Shared Values and Organizational Culture (iii)** | **3.95** | **0.79** | **High** |
| 3.1 You recognize the unity in providing support and working as a team in the Group (Integration) | 3.98 | 0.83 | High |
| 3.2 You recognize the culture of creativity in developing and improving the work of employees and departments (Innovation) | 3.85 | 0.78 | High |
| 3.3 You recognize the importance of accessibility and responsiveness to the needs of employees towards customers or clients (Intimacy) | 4.02 | 0.80 | High |

### Job satisfaction level in each area

| Job satisfaction level | Percentage |
|---|---|
| 1. Duties and Responsibilities | **80.42** |
| 2. Organizational Leadership | **80.02** |
| 3. Values and Organizational Culture (3i) | **79.01** |
| 4. Employee Development and Progress | **76.92** |
| 5. Human Resource Management | **75.42** |
| 6. Performance Evaluation | **75.29** |
| 7. Safety, Occupational Health, and Working Environment | **73.70** |
| 8. Welfare and Compensation | **71.73** |
| **Average** | **76.56** |

## Employee Survey on Job Satisfaction and Organizational Engagement

The Group has conducted surveys on employee satisfaction and commitment to the organization to use the results for the development and improvement of employee care. From the survey on employee satisfaction and commitment to the organization in 2024, both the level of job satisfaction and the level of employee engagement with the organization decreased slightly from the results of the 2023 survey. The level of job satisfaction in 2024 was 76.57%, a decrease of 1.03%, while the level of employee engagement with the organization in 2024 was 82.07%, a decrease of 0.33%. The reason why the level of employee satisfaction and engagement decreased is that in 2024, a large number of new hires were recruited, and they took time to adapt to the organization's work culture.

### Summary of the Employee Satisfaction and Engagement Survey

| Description | 2022 | | 2023 | | 2024 | |
|---|---|---|---|---|---|---|
| | Percentage | Score Level | Percentage | Score Level | Percentage | Score Level |
| Dimension of Job Satisfaction Level | 77.00 | High | 77.60 | High | 76.57 | High |
| Dimension of Organizational Commitment Level | 80.80 | High | 82.40 | High | 82.07 | High |
| **Overall Average** | **78.90** | **High** | **80.00** | **High** | **79.32** | **High** |

The Group has set a goal of maintaining the employee engagement level of not less than 80%, which is part of its sustainability strategy. The Group's Human Resources Department held a meeting to discuss and establish strategies for job satisfaction and to use employee feedback to develop and improve personnel care to be more in line with their needs. The Group took employee recommendations in 2023 into consideration and improved the quality of life of employees in 2024, including increasing the limit of dental coverage in the group insurance and allowing employees to purchase family plan group insurance at a cheaper price than in 2023.

### New Hire and Turnover Statistics

As for new employees and employee turnover in 2024, there were 226 new employees, accounting for a new hire rate of 35.0%, an increase of 12.1% from 2023, which was 22.8%. The majority of new employees were employed in the airfreight service business segment. This represents a growing trend in the business after the COVID-19 pandemic in 2021–2022.

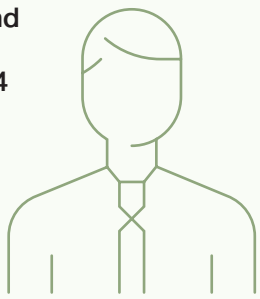
The turnover rate in 2024 was 14.6%, a slight decrease compared to the turnover rate in 2023 of 14.7%. There were totally 94 employees who resigned, 92 of whom were voluntary resignations.

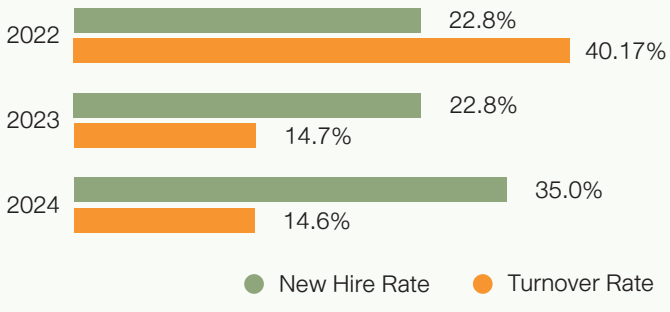
### New Hire and Turnover during 2022-2024

| Description | 2022 | 2023 | 2024 |
|---|---|---|---|
| **New Hire (Person)** | | | |
| **Female** | 45 | 84 | 59 |
| Male | 63 | 34 | 167 |
| **Total** | **108** | **118** | **226** |
| **Turnover (Person)** | | | |
| **Female** | 42 | 44 | 30 |
| Male | 148 | 32 | 64 |
| **Total** | **190** | **76** | **94** |
| **Number of Voluntarily Resigned Employees (Person)** | **N/A** | **76** | **92** |

Remark: Since 2023 marks the first year the Group has collected data on the number of employees who voluntarily resigned, data for 2022 cannot be provided. Interested parties can explore the number of employees by gender and employment contract type, new hires and resignations by gender and age, employees divided by operational area, and benefits or entitlements for full-time permanent staff in the Sustainability Report 2024, available on the company's website.

**New Hire Rate and Turnover Rate during 2022-2024**





# Human Rights

## Management Guidelines

The Group respects the fundamental rights that all people should receive equally, and promotes the protection of human rights in the business operations of the group of companies in all dimensions, by taking into account the value and dignity of individuals, which is considered a fundamental virtue of working and living together and developing approaches to managing any complaints that may arise, in order to reduce the chance of negative impacts occurring in a timely manner.

As a regional integrated logistics group, we have long recognized the importance of conducting business based on human rights principles and promoting labor practices in line with international standards. We are committed to expanding the scope of our human rights operations to cover the personnel of the group of companies, customers, business partners, all business allies, and stakeholders across the entire supply chain in accordance with the Labor Protection Act, the Labor Relations Act, and other relevant laws. This includes referencing international human rights best practices such as the Universal Declaration of Human Rights (UNDHR), the UN Guiding Principles on Business and Human Rights (UNGP), the United Nations Global Compact (UNGC), the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, as well as labor laws in every country where the group of companies operates. This ensures that internal and external stakeholders receive equal treatment and care, and that the Group's business operations are free from human rights violations.

### Alignment and Goals on Human Rights Issues

| Human Rights Issues (UNSDGs) | Sustainable Development Goals to Achieve by 2027 |
|---|---|
|  <br>SDG 3:<br>Good health and Well-Being | • Promote for office space and warehouses to be safe and have good hygiene. Provide welfare that is conducive to good work.<br>• Implement quick and effective responses to incidents that have an impact on the environment, the health of employees, and surrounding communities, as well as create awareness of social and environmental responsibility. |
|  <br>SDG 5:<br>Achieve gender equality and empower all women and girls | • Eliminate all forms of discrimination against female workers and promote equality and career advancement opportunities for both female and male employees.<br>• Encourage and enforce policies that cover the promotion of gender equality. |
|  <br>SDG 8:<br>Respecting Differences and Reducing Inequality | • Set remuneration in line with skills, knowledge, and abilities. Conduct fair assessments at all levels of employment which is the same standard for the entire of the Group.<br>• Develop employees with the same standard throughout the organization as well as respond to the needs of customers quickly and completely. Raise awareness of respect for human rights together with business partners.<br>• Establish succession plans in positions that are important at the executive level and above.<br>• Provide a safe transport management system to have zero accident. |
|  <br>SDG 10 :<br>Valuable Work and Growing Economy | • Determine a fair, suitable, and competitive compensation structure.<br>• Do not discriminate against gender, age, race, religion, skin color, or language. Do not allow oneself or others to seek benefits within the Group. Treat business partners and/or creditors equally, including purchasing in a fair manner and arranging fair labor.<br>• Work with equality without discriminate among groups, generations, or institutions in working, promotion, or demotion, termination of employment due to gender differences. Do not discriminate against women workers, including not employing child labor and forced labor. |

| Human Rights Issues (UNSDGs) | Sustainable Development Goals to Achieve by 2027 |
|---|---|
| SDG 16 : Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels | • Respect children's rights and oppose exploitation, human trafficking, and all forms of violence against children throughout the business value chain.<br>• Promote and enforce non-discriminatory policies for sustainable development. |

## Human Rights Due Diligence: HRDD

The Group has conducted human rights due diligence as an ongoing risk management process. The objectives are to identify prevention, mitigation measures, and consider how the group addresses human rights impacts throughout its business activities, covering both the Group's current and potential future businesses.

### Human Rights Due Diligence Operation Process

1. Reviewing and communicating human rights policies
2. Identifying relevant human rights issues
3. Assessing human rights risks and impacts
4. Defining mitigation measures and prevention
5. Monitoring and reporting on human rights performance
6. Establishing remediation mechanisms





## 1. Reviewing and communicating human rights policies

In line with the organization's sustainable business development goals, all activities within the business value chain must not violate human rights as specified in the human rights policy that all personnel adhere to.

The Company conducts an annual review of its Human Rights Policy to ensure comprehensive coverage of human rights issues for all stakeholders while adhering to the principles of human rights, freedom, equality, and human dignity. The operations are still adhering to a non-discrimination approach regarding race, nationality, religion, skin color, gender, sexual orientation, age, and disability in order to prevent and avoid human rights violations involving employees, customers, suppliers/contractors, business partners, communities and the environment, including vulnerable groups such as children, women, the elderly, and the disabled. The policy also covers the fight against human trafficking, child labor, and forced labor in all cases throughout the business value chain to comply with the principles of protecting the rights of children and youth, including supervision of no sexual harassment or abuse in any form. Furthermore, the Group respects the freedom of association, collective bargaining rights, and other fundamental human rights. The Group has communicated its Human Rights Policy to both internal and external stakeholders.

Those interested can study the Company's human rights policy at https://investor.iii-logistics.com/en/corporate-governance/cg-report-and-download

## 2. Identifying relevant human rights issues

The Group identified human rights issues relevant to the group's business activities, including human rights issues that may impact both internal and external stakeholders, by benchmarking against other logistics service providers. The scope of the Group's relevant human rights risk assessment includes:

### Labor rights

- Employee Health and Safety
- Working Environment
- Discrimination Against Workers
- Freedom to Assemble and Participate in Bargaining
- Child and Forced Labor
- Any Form of Labor Exploitation or Abuse

### Partners/Suppliers Rights

- Health and Safety at Work of Suppliers
- Supplier Code of Conduct
- Child and Forced Labor
- Supplier Data Security
- Discrimination Against Suppliers

### Customer Rights

- Customer Health and Safety
- Customer Data Security
- Discrimination Against Customers

### Community and Environmental Rights

- Community and Environmental Health and Safety
- Standard of Living and Quality of Life
- Waste and Hazardous Materials Management

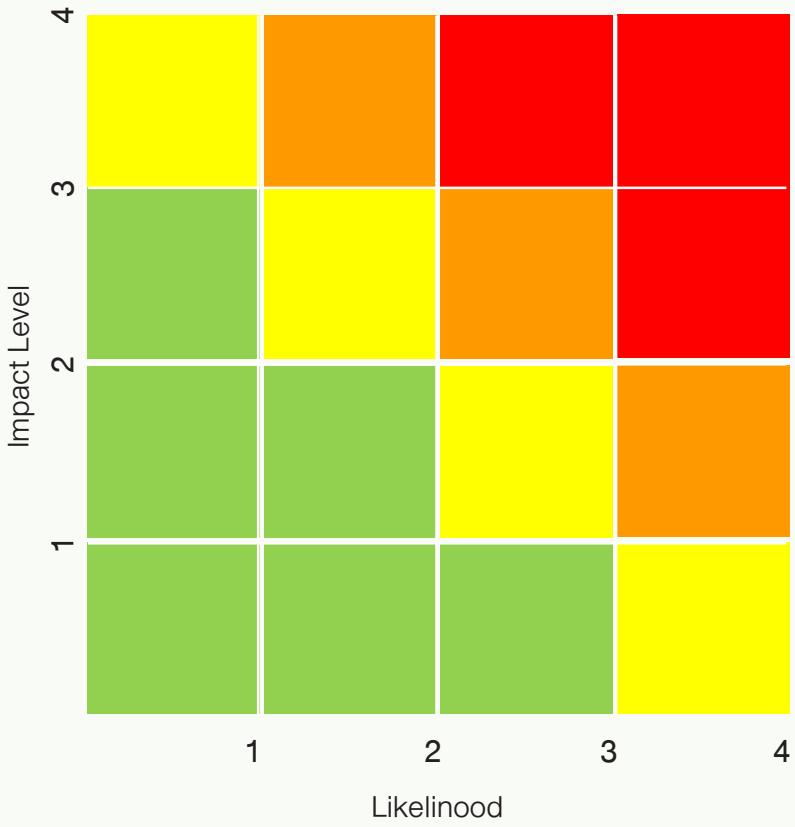
### 3. Assessing human rights risks and impacts

The Group assessed human rights issues to prioritize risks, using the following criteria:

Vertical axis: Impact Level criteria considering the severity of the impact, the scope of the impact, and the ability to remedy divided into 4 levels:
1 Low 2 Medium 3 High 4 Very high

Horizontal axis: Likelihood criteria considering probability of occurrence, divided into 4 levels:
1 Low 2 Medium 3 High 4 Very high

**Table of human rights risk assessment for the Group**




**Very High**
Unacceptable:
Immeciate consideration must be given to increasing management measures to reduce the risk level to an acceptable level.

**High**
Becoming unacceptable:
Consicleration must be given to increasing management measures to recluce the nisk level to an acceptable level.

**Medium**
Surveillance:
It is a level that is still acceptable.

**Low**
Acceptable:
Adequate measures to deal with the risks are available.

**4. Defining mitigation measures and prevention**

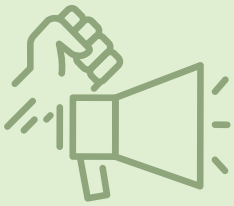
In 2024, the Group considered all 22 potential human rights risk issues arising from the group's business activities. Based on the risk assessment table, most risks were at a low level with adequate measures to address them. (For more detailed information on mitigation measures and prevention processes of all 22 human rights risks of the Group are disclosed in the full Annual Human Rights Due Diligence Report 2024 on the Company's website.)

**5. Monitoring and reporting on human rights performance**

The Group monitors and follows up on human rights performance, providing continuous human rights training to employees, raising awareness of the organization's human rights policy among all stakeholder groups, in order to be alert for issues that pose risks of negative impacts from the Group's activities.

Moreover, human rights risk issues relevant to the Group's operations may change as activities and stakeholder groups evolve. The Group must regularly review risk issues to define and improve measures, preventive guidelines, and solutions in an efficient manner.

The Group discloses information on its human rights operations annually through sustainability reports, annual reports, and the Company website. It provides channels for stakeholders to report any human rights violations to the Company. Grievance mechanisms are another channel to reduce, manage and track human rights violations. The Company has established whistleblowing policies and provides multiple channels to receive complaints from internal and external stakeholders.



**Channels for reporting human rights violations**

**1. By Email**

To Secretary of the Good Corporate Governance and Sustainable Development Committee

Address Triple i Logistics Public Company Limited
628 Triple i Building, 3rd Floor, Soi Klab Chom,
Nonsee Road, Chongnonsee, Yannawa, Bangkok 10120.

**2. By Email:** whistleblowing@iii-logistics.com

**3. Via the Company**

Via the Company website whistleblowing channel,
https://investor.iii-logistics.com/en/corporate-governance/whistleblowing-channel-form

**6. Channels for reporting human rights violations**

The Group is well aware that its and subsidiaries' business activities may be linked to human rights violations against relevant stakeholders.

In cases of human rights violations, the Group pledges to undertake appropriate remedies, with ongoing monitoring, investigation, and reporting. Moreover, the group will consider all forms of remedy to ensure effective redress for rightsholders impacted by the human rights abuse, including various forms of compensation to improve the situation for those harmed.

The Group's remediation guidelines

- Apology
- Compensation
- Financial remuneration
- Non-financial benefits
- Other assistance and remedies

In cases of human rights violations, the Group will conduct fair investigations and impose the following punitive measures:

- Verbal warning, recorded in writing
- Written warning
- Unpaid suspension not exceeding 7 days
- Termination without compensation

## 2024 Human Rights Performance Summary for the Group

- The number of complaints about human rights violations was zero and there was no labor dispute.
- As resolved by the Management Committee on holding an election for the Welfare Committee in the workplace, the Group completed the election of the said Committee in the second quarter of 2024. The Committee serves as a bridge between employees and employers, utilizing labor relations principles to facilitate bilateral engagement. This approach helps reduce conflicts that may lead to labor disputes while also allowing employees to voice their opinions to the employer, leading to participation in problem-solving, providing appropriate welfare and workplace environments, increasing productivity and efficiency, and creating good understanding among each other.
- The Group also held quarterly meetings of the Workplace Welfare Committee to bring feedback from employees to discuss with management to improve the quality of care for employees of the organization, including the welfare and benefits of employees. Examples of how employee suggestions have been considered to improve their quality of life include renovating the relaxation pavilion by expanding the area to reduce crowding and adding more trees for shade, as well as providing sports facilities and equipment based on employee preferences to promote well-being.
- The subsidiaries have adopted the guidelines of the Company's human rights policy to establish the compliance of human rights standards that are consistent throughout the Group.
- The Company annually reviewed human rights policies and communicated them to all groups of stakeholders.
- The Group conducted an annual HRDD for 2024. The Group identified risks and human rights impacts that may arise from its business activities, including establishing risk management measures and remedies to reduce the impact of human rights violations.
- There are various channels for complaining of human rights violations.
- In addition to communicating human rights policies to employees every year, the Group also provides education related to labor rights through the i-Connex online journal to promote knowledge and understanding and ensure that employees are treated fairly.
- The Group has adopted human rights principles as part of the criteria for selecting and evaluating suppliers since 2023. In 2024, the criteria for the annual selection of suppliers were reviewed to ensure that their operations do not violate human rights.

| Performance Data | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| Number of employees who received human rights knowledge communication | % | - | 100 | 100 |
| Number of significant complaints regarding human rights and equality | Case | 0 | 0 | 0 |
| Number of labor disputes | Case | 0 | 0 | 0 |

(Interested parties can review the company's Human Rights Due Diligence Report 2024 at https://investor.iii-logistics.com/storage/download/sd-report/hrdd/20250312-iii-hrdd-report-2024-en.pdf



# Human Resource Development

The Group recognizes the importance of developing the capabilities of human resources. Since the core businesses of the Group require specialized expertise from personnel, promoting employees to develop knowledge, skills, as well as applying various innovations and technologies to operations is crucial to organizational growth. Through the process of personnel capability development, it is imperative for sustainable organizational development. Therefore, the Group has established human resource management policies and personnel capability development plans. The goals are to develop personnel capabilities adequately to drive the organization according to strategies for efficient business operations, especially promoting a learning organization. In addition, there is a commitment to provide opportunities for all employees to advance in their career paths through learning coupled with appropriate development in various formats suitable for each employee group (Re-skill & Up-skill), as well as supporting employees to continuously self-develop, to improve their skills and capabilities for more efficient performance. This promotes quality of life and establishes a culture of sustainable learning in the organization.

## Management Guidelines

To ensure business continuity as the organization expands, the Group has reviewed the personnel capability development plan to align with current business directions and strategies, which must create a balance between economic and governance, environmental, and social dimensions. Therefore, the Human Resources Management Department has reviewed the Triple i Human Capital Development Roadmap to align with these changes. Additionally, the succession plan has been reassessed to mitigate operational risks in the event of key position vacancies. A study has been conducted on the development of competency standards, along with a monitoring process to track progress. Additionally, other essential factors have been considered to ensure the successful implementation of a concrete succession plan. These include identifying high-performing and high-potential employees and determining factors for preparing a succession plan for key positions. International tools, such as 360-degree assessments (Leadership Competency Assessment and Leadership Potential Assessment), along with employees' past performance, have been incorporated into the successor candidate grouping process. Additionally, the successor selection process is continuously reviewed every 3 years.

| Human Resource Development Plan 2022-2027 | | | |
|---|---|---|---|
| **Preparation Phase (2022)** | **Plan Development Phase (2023)** | **Implementation and Monitoring Phase (2024-2026)** | **Scaling Up Phase (2027)** |
| Review and draft human resource development strategies aligned with organizational sustainability strategies | Obtain approval to implement the plan | Implement, review, evaluate, monitor, and adjust as appropriate | Monitor implementation, summarize and scale up,review strategies every 3 years |
| Plan and budget for human resource development | Obtain approval for budget to implement the plan | Implement, review, evaluate, monitor, and adjust as appropriate | Monitor implementation, summarize and scale up |
| Draft succession planning management | Determine positions for succession planning and develop successors' skills and capabilities | Implement, review, evaluate, monitor, and adjust as appropriate by considering the positions that require additional succession plans and planning to develop the successor group. | Evaluate successors, monitor implementation, summarize and scale up |

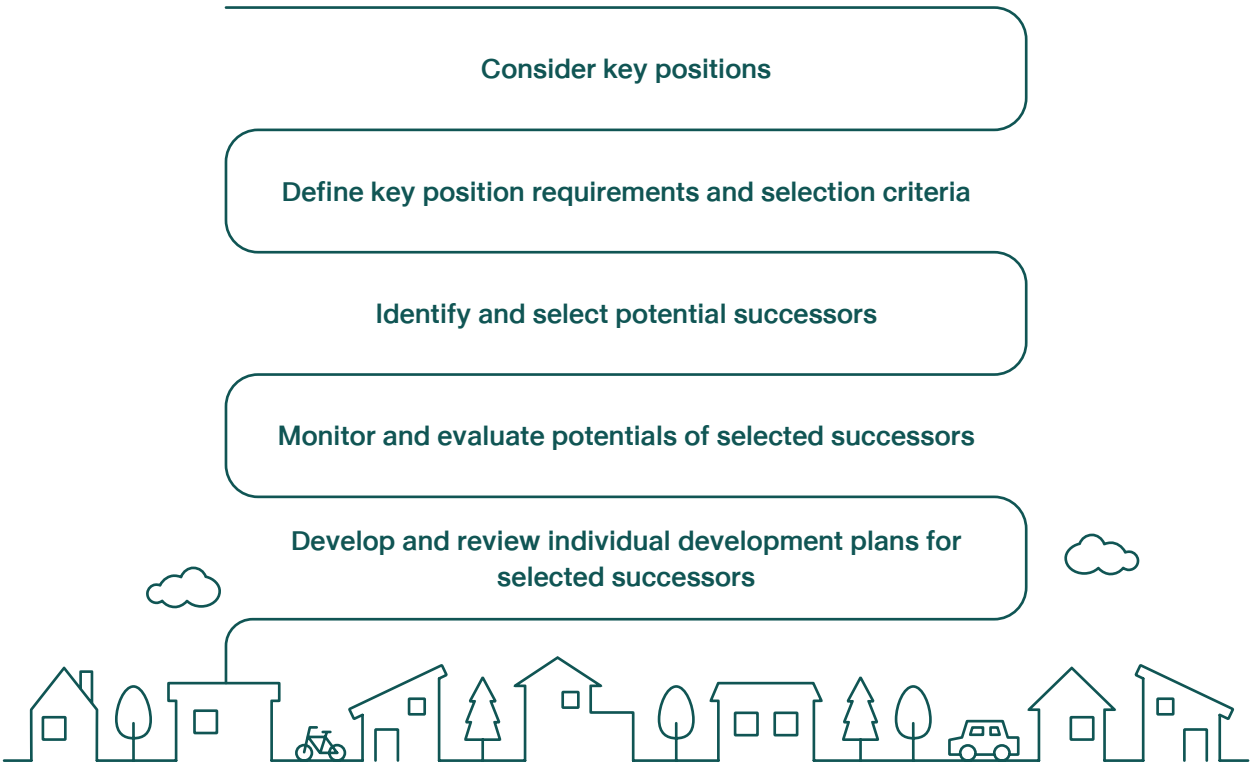
| Human Resource Development Plan 2022-2027 | | | |
|---|---|---|---|
| **Preparation Phase (2022)** | **Plan Development Phase (2023)** | **Implementation and Monitoring Phase (2024-2026)** | **Scaling Up Phase (2027)** |
| Study and a human resource development needs analysis plan to create an annual training plan, categorized into individual, departmental, and organizational skill development. | Select sample group and implement plans | Implement, review, evaluate, monitor, and adjust as appropriate and apply it to employees throughout the Groupn | ฅMonitor implementation, summarize and scale up |
| Study to increase diverse learning channels for employees . | Develop knowledge management plans and budget for approval | IImplement, review, evaluate, monitor, and adjust as appropriate, develop skills for employees to create and share their own content | Monitor implementation, summarize and scale up |
| Study professional development in specialized fields | Develop professional development plans in specialized fields | Implement, review, evaluate, monitor, and adjust as appropriate | Monitor implementation, summarize and scale up |

### Succession Plan

Succession plans are implemented for key positions in the Group, to transfer knowledge, skills and capabilities, and ensure continuity for key positions. The focus is on internal recruitment first before external recruitment, to provide opportunities for career advancement to employees with high performance capabilities and consistent outstanding performance.

## Succession Plan Process

The Group will select applicants who meet the evaluation criteria components, by asking for voluntary participation, and propose the list to the Nomination and Remuneration Committee for final consideration.



The Group's succession plan has been prepared by the meeting of working group of relevant parties to consider and determine the following criteria:

- **Selection of potential position and determination of criteria of qualified potential candidate for replacement**

The selection of potential position which requires potential successor for replacement is the first important step for the preparation of succession plan. However, it can select from the position which has been prepared career path for the preparation of succession plan of Company's management position. This time, the company has selected potential position from position which has been prepared career path and has selected from additional potential position in accordance with appropriation of the following positions:

1) Chief Executive Officer
2) Chief Financial Officer
3) Managing Director
4) Executive Director

Each of potential position has determined main duties and responsibilities, main achievements, main performance indicators, knowledges, skills and capacities including primary criteria for selection of potential candidates.

- **Determine of Potential Candidates to be Successor**

To clearly determine the selection process for successor of Chief Executive Officer, Chief Financial Officer, Managing Director and Executive Director.

- **To develop potential candidates for the replacement**

To develop potential candidates for the replacement of potential position, the Succession Committee shall appoint the career coach of which such career coach or first level supervisor or assigned person to monitor potential candidate as successor, and shall monitor the performance of such potential candidate and review the performance of such candidate from time to time by discussing the capacities which have been developed and which have not been developed, and providing feedback to such candidate to acknowledge his or her strength and weakness in order to develop the knowledge, skill and capacity of working as assigned in the present and in the future including changing method of development and adjusting ability as appropriate as well as preparing of plan of further development.

The Board of Directors realizes the importance of preparing a succession plan for the Chief Executive Officer and high-level executives to ensure that the Company can continue its business. The Nomination and Remuneration Committee is assigned to consider the criteria and review the succession plan for the Company's top executives and report to the Board of Directors for acknowledgment on an annual basis.

## Employee Training Plan Development

Employee development plans are systematically created to develop employees and prepare them with qualifications, abilities and capabilities for various job positions. The main objectives are to improve weaknesses and build greater strengths, starting from competency assessment, competency gap analysis, determining competencies for development, implementing development through various methods according to the plan and timeframe, and monitoring development progress. This is to ensure employees meet expected competencies for those positions.

After employee development according to the plan and timeframe, supervisors will identify behavioral development outcomes, i.e. how much and in what ways employees have changed, such as increasing sales volumes, improving work efficiency, reducing certain organizational costs, etc.

In 2024, the Human Resources Department required the integration of employee training plans for the entire Group and the centralization of training information to ensure that the development of the Group's personnel capacity is in the same direction and standards across the organization. A training need metric was prepared to analyze the need for personnel capacity development, which is the development of employees' skills according to three levels of strategy:



### 1) Individual Needs

Analyze the annual development need survey. The Human Resources Department conducts a survey of training needs from employees in the Group.



### 2) Functional Needs

Analyze as needed by position and line of work based on the supervisor's assessment



### 3) Organization Needs

It is the management's assessment to implement the Group's business plan.

The results of the analysis at all three levels are used to develop a training year plan, which will help develop training to meet skills development needs and encourage employees to perform effectively and achieve organizational goals.

#### Employee Training

To develop capabilities and upskill employees, the group of companies has established a personnel development framework linked to organizational strategies, to improve work efficiency and concrete learning. Training is provided in both on-site and online formats for employees' learning convenience. Additionally, the HR department receives feedback from managers and trained employees to improve courses and adapt training formats to rapidly changing situations and circumstances. Annual performance and career development reviews by line managers are also conducted.

The Group provided training to develop capabilities of personnel at all levels throughout the year, comprising in-house training, specialized skills training by external organizations, and annual training. Including on-the-job training (OJT) to develop capabilities and upskill employees.

## Performance

#### Succession Plan

The Group has had a complete 100 percent succession plan in place for key positions, including CEO, CFO, and Head of Business, since 2023. In 2024, the Human Resources Department of the Group reviewed the succession plan, expanding the scope of successor selection to include mid-level management groups, such as senior managers and managers, in order to mitigate risks associated with management vacancies and ensure the continuity in business operations, target groups, and budget planning for development projects for successor groups in each position. In addition to 360-degree assessments, external expert evaluations will be conducted in order to compare the assessment results and rank them as data indicating the management potential of the successor and to create an individual development plan.

## 2024 Employee Training Plan

The Group's Human Resources Department has developed a training needs metric, which is divided into three levels of employee skill development strategies: individual needs, functional needs, and organizational needs.

| Organization Needs (ON) | Functional Needs (FN) | Individual Needs (IN) |
|---|---|---|
| ON1 New Employee Orientation | FN1 Growth Mindset Development for Proactive Work and Goal Achievement | IN1 CPR and Use of Automated External Defibrillators |
| ON2 Knowledge of Corporate Governance, Business Ethics, and Anti-Corruption in Organization | FN2 English for Business Communication (Logistics) | IN2 Good Health Is Not For Sale; You Have To Do It Yourself |
| ON3 Introduction to Green Office | FN3 Customer Clearance Procedure | IN3 Take Care of Mental Health to Prevent Desperateness |
| ON4 Occupational Safety Management (Employee Level) | FN4 Internal Auditor 9001: 2015 | IN4 Good Finance, Happy Work, Create Happiness in Life |
| ON5 Occupational Safety Management (Supervisor Level) | FN5 Halal Development to the ASEAN Community Free Trade Market | IN5 Martial Arts Workshop |
| ON6 Occupational Safety Management (Management Level) | FN6 Current Logistics Business Situation and Future Challenges | |
| ON7 Basic Firefighting Training and Fire Evacuation Drills | | |
| ON8 Organizational Risk Management | | |
| ON9 Personal Data Protection Act (PDPA) | | |
| ON10 Introductory Course on ISO 9001:2015 | | |

| **Training Need Matrix (Department Level and Competency)** | Sales/Sales Coordination | Customer Service | Accounting & Financial | CEO Office | Human Resource | Administrative & General Affairs | Business Development | Risk Management & Internal Audit | Corporate Communication | Investor Relations | Information Technology | Marketing & Sustainability Development | Company Secretary | Warehouse Operations | Commercial | Safety / EHS | Operation & Document |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Organization Needs (ON)** | | | | | | | | | | | | | | | | | |
| ON1 New Employee Orientation | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X |
| ON2 Knowledge of Corporate Governance, Business Ethics, and Anti-Corruption in Organization | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X |
| ON3 Introduction to Green Office | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X |
| ON4 Occupational Safety Management (Employee Level) | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X |
| ON5 Occupational Safety Management (Supervisor Level) | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X |
| ON6 Occupational Safety Management (Management Level) | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X |
| ON7 Basic Firefighting Training and Fire Evacuation Drills | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X |
| ON8 Organizational Risk Management | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X |
| ON9 Personal Data Protection Act (PDPA) | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X |
| ON10 Introductory Course on ISO 9001:2015 | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X |
| **Functional Needs (FN)** | | | | | | | | | | | | | | | | | |
| FN1 Growth Mindset Development for Proactive Work and Goal Achievement | X | X | | | | | | | X | | | X | | | | | |
| FN2 English for Business Communication (Logistics) | X | X | | | | | | | | | | | | | | | |
| FN3 Customer Clearance Procedure | X | X | | | | | | | | | | | | | | | |
| FN4 Internal Auditor 9001: 2015 | | X | X | | X | X | | | | | X | | | X | | X | X |
| FN5 Halal Development to the ASEAN Community Free Trade Market | X | X | | | | | | | | | | | | X | | | |
| FN6 Current Logistics Business Situation and Future Challenges | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X |
| **Individual Needs (IN)** | | | | | | | | | | | | | | | | | |
| IN1 CPR and Use of Automated External Defibrillators | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X |
| IN2 Good Health Is Not For Sale; You Have To Do It Yourself | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X |
| IN3 Take Care of Mental Health to Prevent Desperateness | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X |
| IN4 Good Finance, Happy Work, Create Happiness in Life | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X |
| IN5 Martial Arts Workshop | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X |

The training courses consist of the development of the following competencies of the personnel:

- **Core competency** is a behavioral attribute or overall knowledge that must be possessed by all employees in every position in the organization. It is defined to shape the values and desirable behaviors to work together.
- **Managerial competency** is a behavioral attribute that is necessary in management for those who perform management functions to support the management level to have effective management and achieve the success and growth of the organization.
- **Functional competency** is a necessary behavioral characteristic for each line of work to support employees in that department to have behavioral characteristics that are appropriate to their duties and responsibilities and encourage them to perform their duties better to the same standards.

**In 2024, there are a total of 120 training courses available, examples of training courses divided by strategic levels:**

### Individual Level

- Cardiopulmonary resuscitation (CPR) and Automated External Defibrillator (AED) Course
- "Good Health Isn't for Sale – You Have to Earn It" Course
- "Caring for Mental Health – Keeping Hearts from Breaking" Course
- "Financial Well-being for a Happy Career and Life" Course

### Departmental Level

- Growth Mindset Development for Proactive Work and Goal Achievement Course
- English for Business Communication (Logistics) Course
- Customs Procedures Course
- Internal Auditor 9001:2015 Course
- Halal Development for ASEAN Free Trade Market Expansion Course

### Organizational Level

- Knowledge of Corporate Governance, Business Ethics, and Anti-Corruption in Organization Course
- Knowledge of Green Office Course
- Occupational Safety Management (Employee Level) Course
- Occupational Safety Officer (Supervisor Level) Course
- Personal Data Protection Act (PDPA) Course
- Organizational Risk Management Course



## Employee Training Results

| Performance date | Unit | 2022 | 2023 | 2024 | 2024–2027 Target |
|---|---|---|---|---|---|
| The proportion of employees who have undergone compulsory training/review[1] | percent | - | - | 100 | 100 |
| The proportion of employees attending the training score at least 80% of the Post-Test[2] | percent | - | - | 100 | 100 |
| The level of competence and skills of employees in responding to customers | percent | - | - | 90 | at least 80 |
| Average hours of training | Hour/Person/ Year | 28.35 | 57.94 | 31.97[3] | - |
| Average cost of training | Baht/Person | 2,635.65 | 3,074.30 | 3,965.88 | - |

Note:

[1] Compulsory courses refer to courses that support social responsibility, good citizenship, and business sustainability.

[2] Only courses with post-tests.

[3] Average of 4 days per person per year.

* As the Group adjusted its personnel development goals for 2024, it is not possible to provide data on the proportion of employees who completed compulsory training/refresher courses, the percentage of employees who took the post-test and scored at least 80 percent, and the employee competency and skill levels in customer responsiveness for 2022–2023.

** In 2023, a large number of employees were scheduled for their annual refresher training in long-term training courses (one month or more) at the same time. As a result, the training hours per employee per year increased significantly above the usual level.

**Total employee training hours**

**20,651 hrs.**





**Female**

**9,200 hrs.**

Average training hours for female

**36.80 hrs./person**



**Male**

**11,451 hrs.**

Average training hours for male

**28.92 hrs./person**

**Classified by level:**





**Senior management**

**training hours:**

**402 hrs.**

Average training hours for senior management

**66.92 hrs./person**



**Middle management**

**training hours:**

**2,983 hrs.**

Average training hours for middle management

**50.56 hrs./person**



**Operational staff**

**training hours:**

**17,266 hrs.**

Average training hours for operational staff

**29.72 hrs./person**

### Effective Business Communication" English Training Course"

In 2024, the Group organized the "Effective Business Communication" English training course with the aim of developing English language skills in business work, including listening, speaking, reading, and writing. The assessment results for the "Effective Business Communication" training course from participating employees at both the basic and intermediate levels showed an overall satisfaction rate of 80 percent. All participants demonstrated a satisfactory level of knowledge and understanding of the course content, with an average post-test score of 91 percent, reflecting a 19 percent increase compared to the pre-test average score of 72 percent

This training not only enhances knowledge and understanding but also helps improve employees' communication skills and confidence. According to the 2024 Customer Survey, 89% of customers expressed satisfaction with employees' knowledge and service capabilities.

**Pre-Training and Post-Training Knowledge Levels for the English Business Communication Course**

- **Basic Group**
  Pre-Test Average Score = 67.70%
  Post-Test Average Score = 90.92%
- **Intermediate Group**
  Pre-Test Average Score = 77.38%
  Post-Test Average Score = 91.79%












# Workplace Safety Management

Effective occupational safety management builds business confidence in the organization. The Group must therefore take into account the occupational safety of employees, business partners, especially business partners who provide transportation services to the Group, and stakeholders in the company group's business chain. We are committed to creating safe working processes throughout every business chain, both in terms of occupational safety policies and through the continuous implementation of occupational safety management systems, for good quality of life, safety and accident prevention that causes work-related injuries or illnesses. This is in line with sustainable safety under the occupational health and safety policy, towards target 8 (point 8.8) to protect labor rights and promote safe working environments for all workers, which is one of the 17 Sustainable Development Goals of the United Nations.

## Management Guidelines

The Group implements occupational safety management at the organizational level through Occupational Safety, Health, and Workplace Environment Policy and management standards, manuals, regulations, and legal requirements related to occupational health and safety, as well as audits and analysis of the effectiveness of occupational health and safety operations. The Group is committed to being an accident-free and injury-free organization (Zero Accident) by prioritizing the safety of employees at all levels including contractors. The Group manages occupational health and safety in accordance with national and international laws and standards including the Occupational Safety, Health, and Environment Act B.E. 2554 (2011); the Ministerial Regulation on Welfare Arrangements in Workplaces B.E. 2548 (2005); the Ministerial Regulation on the Prescribing of Standards for Administration and Management of Occupational Safety, Health, and Environment in relation to Fire Prevention and Control B.E. 2555 (2012); the Ministerial Regulation on the Provision of Safety Officers, Personnel, Units, or Groups of Persons to Perform Safety Operations in Workplaces B.E. 2565 (2022); and the Ministerial Regulation on Determination of Safety Management System Standards B.E. 2565 (A.D. 2022). Additionally, the Group adheres to international standards such as ISO 45001:2018, which is a management system for occupational health, safety, and workplace environment, and assesses and reviews safety risks, and continuously improves the Group's safety systems and control measures to become a role model in occupational health and safety.

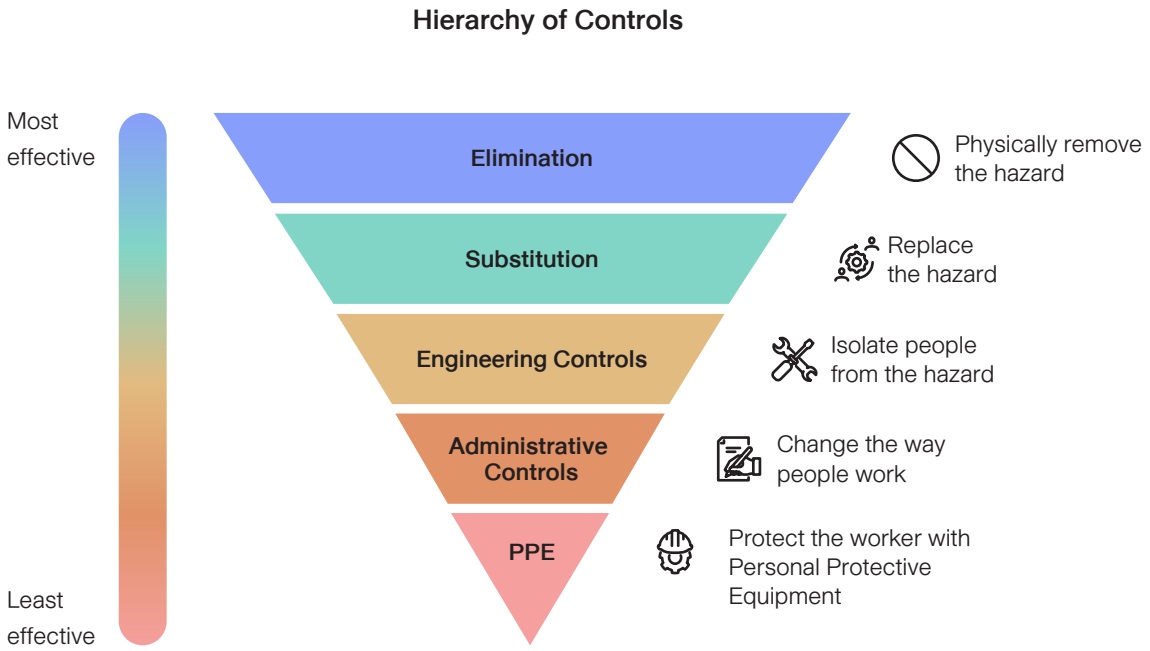
The occupational health and safety goal at the organizational level is to reduce work-related accidents and injuries to zero, with no fatalities. The Group has guidelines to develop a culture of workplace safety along with personal safety to build confidence among stakeholders. Managing work safety is key to building a strong foundation for becoming a sustainable leader in the logistics business.

(Those interested can study the Company's Occupational Safety, Health, and Workplace Environment Policy at https://investor.iii-logistics.com/storage/cg-report/20250204-iii-occupational-safety-health-and-workplace-environment-policy-en.pdf)

### Hazard Identification, Risk Assessment and Risk Control Measures

The Group continuously and systematically identifies hazards through a total quality control and management system and assesses risks according to the corporate risk management manual, which sets out preventive measures according to a hierarchy based on the risk level of the work. The specified safety measures are communicated to all workers for strict adherence. Monitoring is conducted to evaluate risks during actual work, and outcomes are reviewed after work completion. The risk assessment applies the concept of the hierarchy of controls, which reduces the risk of work-related illnesses and injuries in order of control effectiveness as follows:

1. Elimination
2. Substitution
3. Engineering Control
4. Management Control
5. Personal Protective Equipment




## Controlling the Work Environment

The Group regularly monitors and evaluates work environmental conditions, such as measuring light intensity in work areas, controlling of noise pollution and air quality, so that all workers perform their tasks in a suitable and non-hazardous environment for health, reducing the chance of occupational illnesses. The Group provides personal protective equipment, emergency equipment, basic first aid kits, and emergency response plans for work-related illnesses suitable for the type and nature of work, in adequate quantities and readily accessible to workers.

Every year, the Group assesses occupational health and safety risks in work procedures covering both organizational staff and contractors/business partners working in the Group's operational areas.

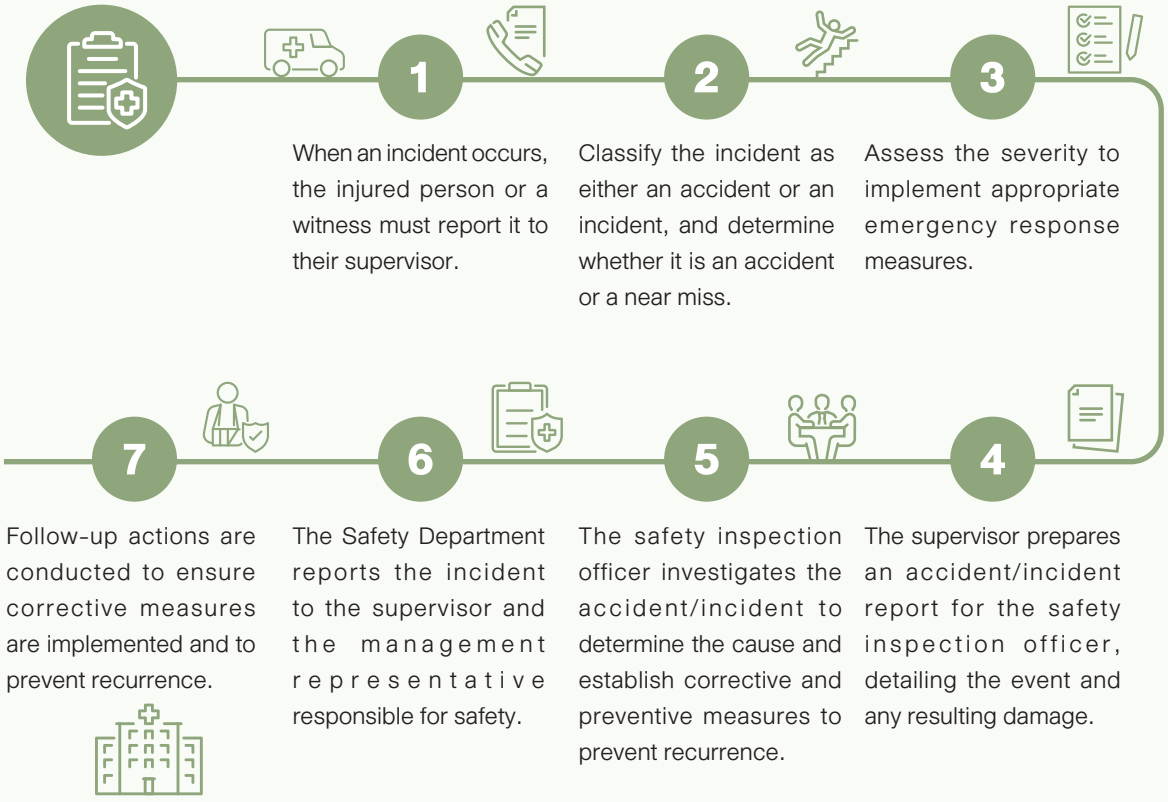
| Operational Guidelines |
|---|
| **Employees Workers Contractors at all tiers**<br>1. Occupational health, safety and environmental training divided into<br>1.1 Employees include office employees, warehouse employees, and transportation employees<br>1.2 Suppliers/contractors, such as delivery drivers, security personnel, and cleaning staff<br>2. Monitoring job performance through On the Job Training (OJT)<br>3. Compliance with related safety rules and regulationsJ |
| **Tools and equipment**<br>1. Inspecting equipment safety before and after use according to legally required safety procedures<br>2. Maintaining tools and equipment according to plan |
| **Environment**<br>1. Assessing and inspecting the environment before starting work<br>2. Annual measurement and analysis of the work environment |
| **Stop Working**<br>1. When substandard actions or events are found<br>2. When changes in scope or work procedures are found<br>3. In an emergency<br>4. When working conditions are not appropriate to work<br>5. When a violation of safety regulations and procedures occurs |

### Incident Reporting and Investigation

In the event of an accident during work, employees or witnesses must notify the supervisor to assess the severity of the incident and report it to relevant parties in the order specified in the total quality control and management system. For a serious accident, the company group will appoint an investigation committee comprised of experienced and competent members to analyze the root cause of the incident and determine preventive, corrective and risk mitigation measures. The investigation report, preventive measures to avoid recurrence, and the status of corrective actions will be reported monthly to the Company's board representatives responsible for occupational health and safety.

In addition, training on accident reporting and investigation is provided to senior level employees or other interested employees to enhance understanding of accident reporting, report writing, investigation, and developing effective preventive measures aligned with work practices and feasible implementation.

**Accident/Incident Reporting and Investigation Procedures**




### Employee Health Promotion

The Group provides pre-employment health checks for new employees, and annual health checks for all employees based on work-related risk factors and monitoring potential impacts from work, such as warehouse employees, who are exposed to higher risks than office employees, will receive pulmonary function tests, occupational vision tests, and occupational hearing tests under an employee health and illness database system. In addition, activities to promote physical and mental health are carried out based on the Happy Workplace principles.

### Prevention and Mitigation in the Supply Chain

Since 2017, the safety audit department has participated in annual contractor assessments to encourage contractors to operate under safety, occupational health, and environmental policies. The Group is committed to supporting contractors in improving both safety and service quality.

The Group established work control procedures for contractors and provided emergency response manuals for contractors, as well as SAFETY TALKS to communicate hazard information in each work area before contractors or business partners start work in the company group's warehouses. This is to mitigate occupational health and safety risks from contractor operations and serves as a standard for managing work safety in compliance with the 2021 Ministerial Regulation on Management and Operations Standards for Safety and Working Environments. This covers the contractor selection process and monitoring contractor performance to appropriately prevent risks and effectively reduce risks.

In addition, the Group conducts risk assessments in selecting contractors or business partners through a 3-step assessment process:

1. Contractors or business partners must receive an annual service assessment.
2. Contractors or business partners must pass the annual Supplier Audit with the following audit topics:
    - Organizational requirements such as transportation operation policies, clear management structure
    - Transportation operation requirements such as work procedures, recording operational mistakes and accidents
    - Personnel requirements such as employee selection, training, alcohol, and drug testing
    - Vehicle requirements such as pre-operation vehicle checks, vehicle maintenance
    - Customer requirements such as customer satisfaction assessments
    - Supporting Behavior Based Safety (BBS) for safe driving
3. When contractors perform activities within the warehouse area, the work supervisor must provide the contractor company with the regulations for contractors and a safety manual to study the procedures for operating within the warehouse. The contractor must conduct a Job Safety Analysis (JSA) for safety assessment, which must be reviewed and approved by the safety officer before work begins. Before starting work, the safety officer will conduct safety training for workers following the topic "Work permit," which is categorized as follows:
    - General cold work permit
    - High level work permit
    - Hot work permit involving heat and sparks.

### Communication and Cultivating Safety Awareness Culture

The Group is committed to fostering a strong safety culture within the organization where all employees and levels recognize that safety is everyone's duty and responsibility, and that everyone has a role in driving safety policies into real action. The Group has created participation at all levels by establishing an Occupational Safety, Health and Working Environment Committee comprising management representatives and employee representatives to jointly inspect unsafe working conditions, consider safety, occupational health and environmental plans and policies, monitor implementation in compliance with the law, and communicate to prevent work-related accidents or illnesses through various channels such as:

- Safety meetings and training sessions
- New employee orientation to communicate the organization's safety policies and guidelines
- Pre-work safety briefings with employees, such as Safety Talks
- Communicating safety news regularly through internal communication channels such as email or LINE chat application
- Posting safety notices and posters in the workplace
- Providing a suggestion box for safety feedback and complaints

In addition, the Group informs all levels of employees about emergency response plans which are also covered in new employee orientation and conducts regular annual emergency response drills at both the head office and warehouses, simulating high probability or high severity scenarios, so that employees and involved persons understand how to respond in an actual emergency, as well as to improve response team efficiency.

# Performance

## Certification Standards

The Group has mechanisms to develop internal service processes supported by a total quality control and management system covering safety, occupational health, and environment dimensions of operations. Additionally, the Group's operations are carried out in strict compliance with relevant regulations and laws. The Group has been certified for Quality Management System ISO 9001:2015 and Warehouse services complying with Good Hygiene Practices (GHP)

The Group focuses on developing organizational excellence especially in managing safety, occupational health, environment, and security by adhering to Responsible Care® practices for responsible operations to drive sustainable development.

In 2024, the Company announced its Safety, Occupational Health, and Workplace Environment Policy as a guideline for personnel safety operations. Additionally, HLM, a subsidiary of the Group, received ISO 45001:2018 certification, a safety, occupational health, and workplace environment management system. This system enhances safety management by reducing operational risks, preventing injuries, and minimizing work-related illnesses. The Company places great importance on the management's responsibility to establish a management system that consistently prioritizes the safety and health of the personnel.

## In case of injury or occupational fatalities

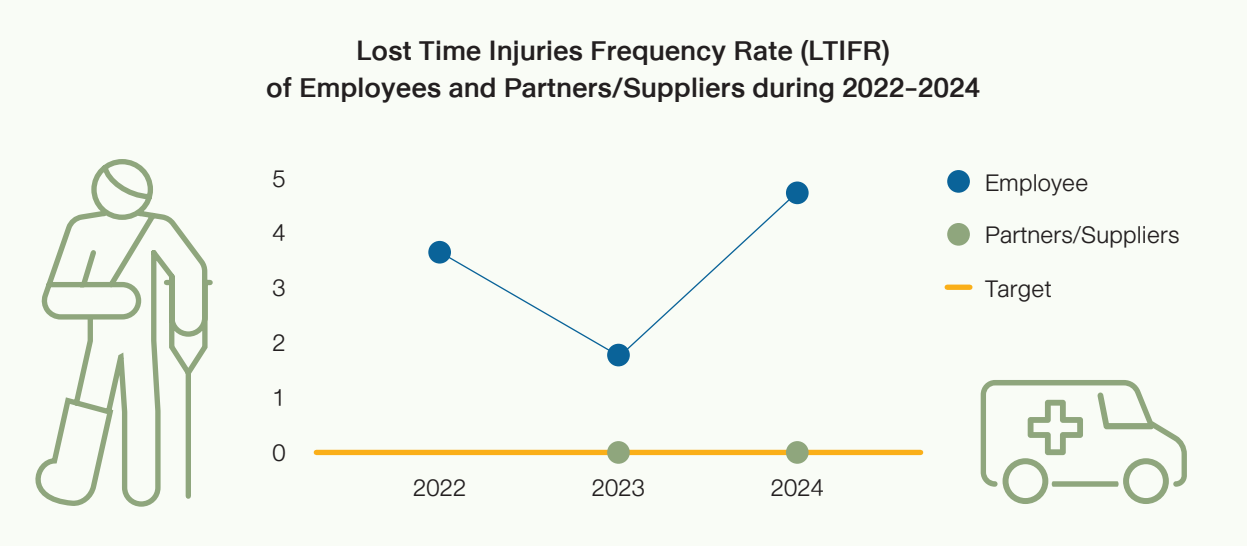
| KPIs | 2024 Target | 2024 Performance |
|---|---|---|
| **Number of Occupational fatalities** | | |
| - Employees | 0 person | 0 person |
| - Partners/Suppliers | 0 person | 0 person |
| **Number of lost-time injuries in the Group's areas of operations** | | |
| - Employees | 0 Case | 4 Case |
| - Partners/Suppliers | 0 Case | 0 Case |
| **Lost Time Injuries Frequency Rate, LTIFR** | | |
| - Employees | 0 Case/1,000,000 working hours | 4.73 Case/1,000,000 working hours |
| - Partners/Suppliers | 0 Case/1,000,000 working hours | 0 Case/1,000,000 working hours |

Remark: A stoppage injury refers to an accident at work that causes the victim to be injured or sick to the point of being out of work for one day or more.

The lost time injury frequency rate (LTIFR) for employees in 2024 was 4.73 cases per million hours worked, an increase from 2023 when the rate of frequent injuries caused by loss was 1.91 cases per million hours worked. For suppliers working in the company's areas, there were no reported lost time injuries.

The four incidents of workplace accidents to the point of stoppage of employees in 2024 were assessed for the severity of the incident and reported to the concerned parties in the hierarchy set out in the Total Quality Control and Management System. The Group has an incident investigation committee to analyze the root cause of the incident and lead to the establishment of measures to prevent, eliminate, and mitigate risks. The incident investigation report will be presented to the representative of the Board of Directors responsible for occupational health and safety to establish measures to prevent the recurrence of the incident.

Every time an accident occurs in the work area, the Group reviews the events leading to the accident in the Safety, Occupational Health, and Environment Committee meeting. This includes monitoring statistics on work-related accidents as well as accidents caused by the work environment and conditions. Accident statistics, causes and preventive measures are reviewed to prevent recurrence and reduce future accidents. Additionally, after every accident, will always inform all relevant employees to increase vigilance and caution among workers.




Remark: The abbreviation "N/A" indicates that the Group commenced the collection of Lost Time Injuries Frequency Rate (LTIFR) data for contractors in 2023, hence no contractor data is available for 2022.

## Annual Safety Risk Assessment

The Group has a hazard identification process, risk assessment, and finding safety and occupational health opportunities every year to ensure that risk prevention and reduction measures are in place, as well as an emergency response plan to mitigate potential impacts in the event of an incident. In 2024, the Group defined preventive measures, including:

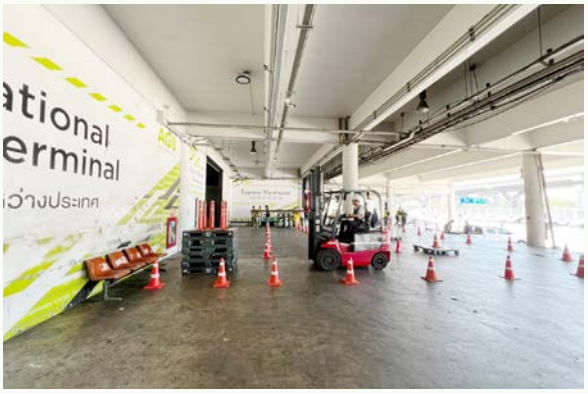
- Preparing work procedure documents for contractors and truck drivers.
- Training contractors as part of the work permit process.
- Defining standards for selecting appropriate personal protective equipment for the work.
- Conducting annual environmental assessments at warehouse facilities.
- Preparing emergency response teams.
- Providing continuous occupational health, safety and environmental training for internal employees and land transportation contractors.
- Conducting regular annual emergency drill exercises on responding to warehouse chemical spills, transporting chemical spills, joint drills with customers, and fire evacuation drills.
- Continuously developing training courses on forklift and truck driving skills.
- Developing training courses on safety and hygiene for security officers and cleaning staff to understand safe working, occupational health, and environmental practices.

## Occupational Health and Safety Training

The Group supports the development of knowledge in workplace safety and provides work safety training for executives and employees at all levels, based on the specific needs of their roles and as required by law. This training aims to enhance skills in managing workplace safety effectively. In 2024, a total of 3,761 employees attended 40 courses of safety training and 2,834 suppliers attended safety training with the Group.

**Examples of safety training courses in 2024**

- Initial fire extinguishing and fire evacuation drills
- First aid and resuscitation
- Chemical spill emergency response plan drills
- Protection against radiation hazard level 1
- Avesec Aviation Security
- Safety Management System & Emergency Response Plan
- Tow Tractor Driver
- Behavior Based Safety Practice (BBS)




Safety in Forklift Driving Training




Basic Firefighting Training and Fire Evacuation Drills




Advanced Firefighting Training




Emergency Response Plan for Chemical Spill Training

## Employee health and safety measures during disease outbreaks in 2024:

### 1) COVID-19 response measures

| Clean and Safe Measures | | |
|---|---|---|
| **1. Screening** | **2. Communication** | **3. Risk management** |
| 1.1) If employees have symptoms or feel unwell, the company will have them take an ATK test to get the result. If an employee tests positive for Covid-19, they will be advised to see a doctor and get treated according to their symptoms. | 2.1) Explain various measures and share important information and news through the organization's online system | 3.1) Appoint supervisors to monitor, inspect, and ensure activities comply with established measures |
| 1.2) Infected employees must quarantine for a minimum of 5 days and test negative on an ATK before returning to work. | | 3.2) Implement social distancing in office buildings and operational areas |
| | | 3.3) Allow employees to WFH at the discretion of their supervisor |
| | | 3.4) Require employees to wear face masks when attending |

### 2) Influenza response measures

The Group provided influenza vaccinations covering 4 strains to employees. Health insurance benefits cover treatment costs if employees fall ill from infections.

### 3) Coping with Air Pollution

The Group installed air purifiers in meeting rooms and office areas to reduce PM 2.5particulate matter, which helps lower respiratory disease transmission risks. The Group promoted practices for dealing with particulate matter and encouraged pregnant employees, elderly employees, and those with underlying conditions to wear PM 2.5 masks when working outdoors, doing outdoor activities, or exercising outside.

Additionally, dedicated areas are designated for printers and photocopiers. If dedicated areas cannot be provided, air purifiers will be installed in the areas near printers and photocopiers to ensure a safe working environment for employees.

### 4) Epidemic and emerging disease response plan

To ensure business continuity the Group incorporated an Emergency Response Plan for Epidemics and Emerging Diseases into its Business Continuity Plan (BCP) in 2024 to prevent, prepare, mitigate impacts, continue operations before, during and after an event, as well as recover business back to normal within an appropriate timeframe. However, the Group prioritizes the health of personnel, so procedures for health preparedness in the workplace have been established to respond to potential future situations, as follows:

The Company has determined an Emergency Response Leader and an Assistant Coordinator, assigning them the responsibility of overseeing and ensuring that all employees within the Group comply with the Emergency Response Plan. The operational procedures are as follows:

- **Emergency Preparedness**
  - Issue announcements to define the scope of authority of responsible persons in the event of an outbreak, communicating to employees about the guidelines for inspection and prevention of the outbreak, taking into account the risk to individuals and the safety of the premises.
  - Issue outbreak prevention measures and establish protocols for office building and remote work (Work from Home) by allocating human resources and adjusting work processes to be appropriate for the situation and urgent needs of the work.
  - Determine each department to designate key and backup personnel to work on-site as necessary.
  - Establish guidelines for work practices to minimize direct contact in order to reduce risk.

- **Emergency Response**
  - In case no infections have been detected, there is no outbreak, and there is no threat to life or property while operations remain manageable with existing resources, the Company shall communicate information about the epidemic risks to employees, prepare a response plan for a potential outbreak, covering workplace readiness, determine human resource management guidelines and IT Department protocols in case employees are unable to work on-site, and determine emergency communication channels.
  - In case an infection is detected but there is no widespread outbreak among employees, or if the situation poses an increasing risk to life, property, and operations or requires the evacuation of personnel from the affected area, the Company shall establish screening checkpoints, strengthen cleaning and disinfection measures for equipment and facilities, ensure employees follow the designated human resource management guidelines, provide IT systems to support remote work, and continuously monitor and report the outbreak situation to employees and management.
  - In case of a rapidly escalating outbreak that threatens life and property, necessitating the closure or relocation of the workplace and the prolonged evacuation of personnel, the Company shall activate and implement the emergency plan until the situation returns to normal.

- **Recovery Measures After an Emergency**
  - Assess the recovery status and the estimated time required to restore affected resources.
  - Provide the necessary resources for recovery to resume normal operations.
  - Monitor the recovery progress, record work activities, and review activities required by the Business Continuity Management Team.



# **Community** and Social Engagement

The Group is committed to growing the business in tandem with sustainable development, taking into account society, the environment and all stakeholder groups. Over the past period, the Group has created benefits for society through various continuous activities and projects, allocating appropriate annual budgets and fostering engagement at all levels of the organization to demonstrate the commitment to elevating society alongside the business goals set by the Group.

The community and social activities of the Group have been carried out under the goal of sustainable organizational development, which is one of the business strategies and sustainability development practices specified in the Good Corporate Governance Policy, in order to care for, support and promote nearby and distant communities to have an improved livelihood coupled with the sustainable growth of the Group.

## Management Guidelines

The Group focuses on operations that go hand-in-hand with sustainable social and environmental responsibility. Therefore, the Group's business operations place importance on gaining acceptance and trust from communities along with mutual growth. The Group believes that building a strong foundation for communities will promote self-reliance and stable growth. Hence, the Group has determined there shall be planning for community engagement and social activities that focus on elevating the quality of life for communities, aligned with the sustainable organizational development strategy in the social dimension.

The Group has studied international principles related to social responsibility initiatives, such as Corporate Social Responsibility (CSR), Business for Societal Impact (B4SI), and Co-Operative Education, to integrate them with the Group's operational approach. These principles have been used to shape the organization's community and social engagement strategy and framework.



## Community and Social Support Strategy

In order to ensure the Group's community and social initiatives are effective, well-directed, and purpose-driven, in 2024, the Group established strategies and focus areas for community and social engagement, divided into two key strategies as follows:

### 1. Promotion of the raising of Thai logistics industry standards

#### 1.1 Dissemination of logistics knowledge

With over two decades of expertise in the logistics industry and a fully integrated logistics business covering air, sea and land freight, logistics and warehouse management, as well as logistics services for chemicals and hazardous goods, the Group has accumulated extensive knowledge and innovative approaches.

As one of Thailand's leading logistics service providers with a strong regional presence, we recognize the importance of developing Thailand's logistics industry through the dissemination of knowledge, innovations, projects and experiences with educational institutions and organizations. We aim to play a key role in elevating Thailand's logistics sector to develop and progress sustainably.

#### 1.2 Support for access to standardized logistics services

The Group established a Sustainability Working Group on the Social Dimension to study social and community-related issues. The working group has identified various groups that organize social, environmental, and community projects or activities that rely on logistics processes to carry out their activities. However, many of these groups lack access to logistics services and have a limited understanding of efficient logistics management. The Group has therefore applied its expertise in logistics processes to support and assist these social, environmental, and community-focused groups.

### 2. Creation of the well-being of people in the community and society through public benefit activities

#### 2.1 Improvement of the quality of life of the community

The Group places importance on community acceptance and trust, as well as mutual growth, believing that contributing to the improvement of underserved communities' quality of life, whether the local communities near the Group's offices and warehouses or remote communities, empowering them to become more self-sufficient is essential.

#### 2.2 Activities to support children and youth

In addition to helping improve the overall quality of life in communities, the Group also focuses on giving importance to children and youth, whether supporting early childhood care, education, sports or activities.

#### 2.3 Other forms of public benefit activities

Providing social assistance on various occasions is an issue that cannot be overlooked, as we found that many people in need still need help. The Group aims to be one of the contributors in offering support to patients, underprivileged students in need of scholarships, and those affected by natural disasters.

# Performance

## Overview of Community and Social Support in 2024

| Types of Support | | | |
|---|---|---|---|
| **Cash (baht)** | **Project Management Costs (baht)** | **In-Kind Contributions (baht)** | **Volunteer Hours (hours and monetary equivalent)** |
| 2,983,937 | 81,500 | 75,000 | 2,119 hours (valued at 1,043,583 baht) |

| | |
|---|---|
| **Number of Executives/Employees Participated in the Activities** | 823 people |
| **Number of Volunteer Hours** | 2,119 hours |
| **Total Budget Supported by the Company for Volunteer Projects** | 3,140,437 baht<br>* Cash, Project Management Costs, and In-Kind Contributions |
| **Number of Volunteer Projects** | 27 projects |
| **Number of Beneficiaries** | 17,257 people |

Over the past year 2024, the Group has organized suitable social and community relations activities based on the context of the economy and events during that period, to be a part in elevating society. The details of the activities are as follows:

### 1. Promotion of the raising of Thai logistics industry standards

The activities were carried out as follows:

#### 1.1 Dissemination of logistics knowledge

Details of logistics knowledge dissemination activities are as follows:

##### 1.1.1 Educating customers and partners

The Group provides training and transfers knowledge in various areas to key customer groups as well as the Group's business partners, in order to elevate logistics management. The projects can be summarized as follows:

- Customer: the Group prepares training courses for customer groups to implement in-house training, covering the following topics:
  - Logistics and Supply Chain Management
  - INCO Terms and Terms of Payment
  - International Transport Process
  - Classification of Dangerous Goods
  - Regulations on the Transport of Dangerous Goods
  - Globally Harmonized System of Classification and Labeling of Chemicals (GHS)
  - Chemical Risk Assessment
  - Chemical Regulatory Compliance in Thailand
- Partners: Training for truck drivers and onboard personnel transporting dangerous goods to have proper knowledge and understanding, with 9 training sessions conducted and a total of 297 people comprising staff of affiliates and partner companies participating, covering the following topics:
  - Knowledge about safety, occupational health, and workplace environment – Training duration: 1.5 hours
    - Ergonomic
    - Defensive Driving

- Safety, occupational health, and workplace environmental laws – Training duration: 1.5 hours
- Safety, occupational health, and workplace environmental manual – Training duration: 3 hours
  - General knowledge about hazardous chemicals, dangerous objects, and goods
  - General knowledge about management systems, controls, regulations, requirements related to hazardous chemicals, dangerous objects, and goods
  - Knowledge about work safety, occupational health, safety, and environmental management.
  - Emergency Response Procedures

**1.1.2 Collaboration between the Group and government agencies, associations, private organizations, and NGOs related to logistics and transportation, both domestically and internationally**

To drive logistics and supply chain strategies and facilitate the seamless integration of international trade, the company's representatives have been appointed to key positions in various organizations over the past year, as follows: Thai International Freight Forwarders Association (TIFFA), (Federation of Thai Logistics Service Provider (TLSP), ASEAN Federation of Forwarders Association (AFFA) International Federation of Freight Forwarders Associations (FIATA) Thai Airfreight Forwarders Association (TAFA) Hazardous Substances Logistics Association (HASLA), and Industry Competency Board, with the following main activities:

- Driving the implementation of the Thai International Freight Forwarders Association's strategic plan and driving the implementation of the strategic plan including flagship projects that are crucial for enhancing the competitiveness of Thai logistics plan through collaboration with government agencies and relevant private sector organizations, namely the Port Authority of Thailand, Marine Department, Customs Department, Department of International Trade Promotion, Department of Trade Negotiations, Department of Business Development, Trade Policy and Strategy Office, Office of Small and Medium Enterprises Promotion, Thailand Science Research and Innovation (TSRI), Department of Skill Development, Department of Land Transport, State Railway of Thailand, Electronic Transactions Development Agency, Board of Trade of Thailand, Thai National Shippers' Council, Airports of Thailand Public Company Limited, National Telecom Public Company Limited, RX Tradex Company Limited, and many other agencies in the country.
- Participating in international meetings related to driving international logistics, both at the ASEAN level and globally, through attending the following activities:
  - attended and presented on Thailand Logistics Infrastructure Development at the FIATA RAP 2024 Regional Asia Pacific Conference in conjunction with RAPIMNAS ALFI/ILFA 2024 "Logistics Outlook 2024: The Future of Logistics Investment: Navigating Towards Sustainability" in Bali, Indonesia.
  - Hosted the AFFA Semi-Annual Conference 2024 in Bangkok, Thailand and participating in the AFFA Annual Meeting 2024 in Penang, Malaysia.
  - Participated in meetings and serving as a working group member under the Corridor Taskforce of FIATA-Region Asia-Pacific (RAP).
  - Participated in meetings and serving as a working group member under FIATA's Advisory Body on Safety and Security.
  - Participated in the FIATA World Congress 2024 and FIATA Annual General Meeting in Panama and examined the port management approach of the Landbridge project at the Panama Canal.
  - Participated in the Global Freight Summit 2024 (GFS) in Dubai, United Arab Emirates.
  - Participated in the 8th Session of the Committee on Transport, the United Nations Economic and Social Commission for Asia and the Pacific (UN ESCAP).
  - Participated in the 46th ASEAN Transport Facilitation Working Group Meeting: 46th (TFWG).
  - Participated in the Laos International Logistics Fair 2024 in Vientiane, Laos.
  - Welcomed the delegation from the Vietnam Association for Logistics Manpower Development (VALOMA) from Vietnam to discuss cooperation between agencies and visit operations.

- Joint meeting with the Japan International Cooperation Agency (JICA) to provide insights on a collaborative project with the Customs Department under The Project for Strengthening Customs Efficiency for Enhancing Mekong Connectivity.

- Being a key actor for the Thailand International Logistics Fair: TILOG-LogistiX 2024, with significant achievements as follows
  - Delivered a lecture and organized a press conference for TILOG-LogistiX 2024.
  - Organized a seminar and presented a study report under the project "Regulatory Adjustments in Thailand to Elevate Thai Logistics Providers to ASEAN's Leading Service Providers".
  - Hosted the AFFA Semi-Annual Conference, the annual meeting of the ASEAN Federation of Forwarders Associations (AFFA), during TILOG-LogistiX 2024.
  - Organized the panel discussion on "Envisioning the AFFA Milestones of Successes Through the ASEAN Logistics Collaboration" at TILOG-LogistiX 2024.
  - Organized a special panel discussion on "Essential Skills and Management for Special Cargo Logistics Service Providers".
  - Organized a special panel discussion on "Logistics Services to Enhance Competitiveness and Reduce International Trade Costs for Exporters and Importers by TIFFA Mark-Certified Companies".
- Provided recommendations on the development and enhancement of Thailand's logistics management across various dimensions to relevant government agencies, such as:
  - Meeting of the Subcommittee on Policy Development and Regulatory of the National Single Window (NSW) System, the Working Group on the Management and Development of Import, Export, and Logistics Data Connectivity Systems, and the Working Group on Studying and Establishing Data Standards and Data Exchange Connectivity for Facilitating International Trade.
  - Meeting of the Logistics Manpower Development Advisory Committee
  - Project on the Development of the Status Report on SME Exporters and Importers in Thailand
  - Guidelines for developing and implementing innovations in the potential service sector, especially logistics service businesses, to increase efficiency in logistics service business management and promote the potential of Thai entrepreneurs to be able to compete in the new economic system
  - Workshop Seminar on Advancing Maritime Commerce Amid Current and Future Challenges
  - Enhancing the Competitiveness of the Country's Target Industries: Railway Transport System as a Key Driver for National Competitiveness
  - Guidelines for Developing the Cargo Regulatory NSW System and the Land/Maritime/Air Transport Regulatory NSW System
  - Draft of the National Trade Action Plan 2023–2027
  - Operational Direction of the Port Authority under the 2023–2027 Corporate Plan (Revised for 2024), the 2025 Port Authority Action Plan, the Key Master Plan of the Port Authority, and the Sustainable Growth Development Framework of the Port Authority of Thailand (PAT Sustainable Growth)
  - Private Sector Consultation (Market Sounding) for the Third-Party Warehouse Service Project at Suvarnabhumi Airport.
  - Participation in the Private Sector Interest Testing Seminar (Market Sounding) for the Study and Analysis of the Private Sector Joint Operation Project on the Tracks of the State Railway of Thailand
- Provided opinions on international trade agreement negotiations with various country groups.
- Participating in a working group together with the Thai Bankers' Association and the Thai National Shippers' Council (TNSC) and various logistics associations to drive the National Digital Trade Platform (NDTP).
- Established cooperation within the logistics and international trade network to promote the adoption of arbitration practices for business dispute resolution by the Thai National Shippers' Council (TNSC), Bangkok Shipowners and Agents Association (BSAA), Thai International Freight Forwarders Association (TIFFA), and the Thai Arbitration Center (THAC).

- Moderated the panel discussion on “Government Perspectives on the Development Direction of the Dangerous Goods Transport Regulatory System (DG-Phase II)” organized by the Department of Land Transport, Ministry of Transport.
- Significant Integrated Work with Other Government Agencies Involved in Logistics Management in Thailand

**1.1.3 Cooperation between the Group and the government sector, associations, private entities, and NGOs related to chemical management, safety, occupational health, the environment, security, carbon neutrality, and sustainability**

The Group has cooperated with various organizations under the Responsible Care® Management Committee of Thailand (RCMCT) of the Chemical Industry Club, The Federation of Thai Industries and the Subcommittee on Manufacturing, Control and Management of Hazardous Chemicals, Council of Science and Technology Professionals including cooperation with international organizations, such as the International Criminal Police Organization (INTERPOL) in the context of security by driving the following key initiatives:

- The joint strategic meeting under the framework of “Empowering the Collaboration for the Sustainable Chemical Industries” was held in collaboration with government agencies and network partners to drive sustainability cooperation within Thailand’s chemical industry, such as
  - Department of Industrial Works, Ministry of Industry (Hazardous Substances Management Bureau, Factory Safety Technology Promotion Bureau)
  - Thailand Greenhouse Gas Management Organization (Public Organization)
  - Joint Graduate School of Energy and Environment (JGSEE), King Mongkut’s University of Technology Thonburi
  - German Corporation for International Cooperation (GIZ)
  - Responsible Care® Management Committee members
- Participating in the Workshop on Regulatory Cooperation Framework for ASEAN Chemicals Management: ASEAN Regulatory Cooperation Workshop Platform (ARCP). This involved participation from government agencies and private sector from 10 ASEAN countries. It was jointly organized by the International Council of Chemical Associations (ICCA), American Chemistry Council (ACC), European Chemical Industry Council (CEFIC), Japan Chemical Industry Association (JCIA), and the Responsible Care® Management Committee, Chemical Industry Club, The Federation of Thai Industries.
- Providing ethics lectures to the Council of Science and Technology Professionals (CSTP) on the topic of Professional Ethics for the Manufacturing, Control and Management of Hazardous Chemicals field, based on the Responsible Care® concept.
- Served as a guest lecturer for a training session on “Hazard Classification under the GHS System” for members and interested participants of the Council of Science and Technology Professionals (CSTP) in the field of chemical production, control, and hazardous chemical management.
- Served as a guest lecturer and participated in the CHEMEX Programme: Chemical Risk Identification and Mitigation Project (CRIMP) and the CRIMP Task Force Meeting, organized by the International Criminal Police Organization (INTERPOL).
- Served as a lecturer for developing an e-learning course on Chemical Risk Assessment and Management for Health and the Environment under the “Safety Management System for Chemical Emergency Prevention in Factories” project in the Eastern Economic Corridor (EEC).
- Organized the training program “Carbon Neutrality Expert Development for the Sustainability of the Chemical Industry: Corporate Carbon Footprint Assessment” in collaboration with multiple organizations as follows:
  - Responsible Care Management Committee of Thailand (RCMCT) under the Chemical Industry Club, the Federation of Thai Industries
  - Department of Industrial Works, Ministry of Industry
  - King Mongkut’s University of Technology Thonburi
  - Thailand Greenhouse Gas Management Organization (Public Organization)

**1.1.4 Cooperation between the Group and educational institutions and universities**

- Providing opinions at a seminar to gather feedback from private logistics service providers on “Adjusting Thailand’s Regulations to Upgrade Thai Logistics Service Providers to Leading Logistics Providers in ASEAN.” This was organized by the Faculty of Commerce and Accountancy, Chulalongkorn University and the Competitiveness Enhancement Fund Office (CEFO).
- Participated in meetings and provided insights for the Chemical Safety Committee, focusing on guidelines for chemical safety, occupational health, and environmental management at Chulalongkorn University.
- The Group also places great importance on education and self-development for logistics students. Experts from the Group were sent as guest lecturers to share knowledge with logistics students from various educational institutions, such as Suan Sunandha Rajabhat University and Rajamangala University of Technology Thanyaburi. This initiative provided knowledge and real-world experience in the logistics industry, including career growth opportunities, enhancing a total of 250 students’ knowledge and inspiring them to develop their potential at TILOG-LOGISTIX 2024.





- In collaboration with educational institutions in logistics, the Group has signed a Memorandum of Understanding (MOU) with the College of Logistics and Supply Chain, Suan Sunandha Rajabhat University. The primary objective is to enhance learning by implementing programs such as study visits, short-term internships, and a one-year long-term career training internship program for students, preparing them to become logistics professionals who will be an important force in the Group while also fostering innovation to advance the logistics industry.

  The career development internship program will enable students participating in the program to develop themselves into skilled logistics professionals. They will also learn to adapt to the Group’s organizational culture during the one-year long internship. After being hired as full-time employees, this will allow the Group to have a new, efficient workforce while reducing the risk of turnover. Additionally, it will help lower recruitment costs.



- The Group promotes real-world business and logistics process experience for academic institutions specializing in logistics. As part of this initiative, the Group welcomed a delegation of executive-level faculty members and 60 students from the College of Logistics and Supply Chain, Suan Sunandha Rajabhat University, for an on-site visit and learning experience of the Group's warehouse management, covering both hazardous and chemical warehouses operated by HazChem and general warehouses managed by Triple i Supply Chain with executives and warehouse managers provided valuable insights and shared their experiences.






## 1.2 Support for Access to Standardized Logistics Services

Details of activities supporting access to standardized logistics services are as follows:

### 1.2.1 Provided Logistics Knowledge to Social Enterprises and Community Enterprises

- The Group leveraged its logistics expertise to enhance social enterprises by collaborating with a project initiated by the Stock Exchange of Thailand. The initiative aimed to provide knowledge on efficient domestic and international transportation management for social enterprises under the SET Social Impact program. The session was conducted online to accommodate entrepreneurs from various provinces, with over 20 entrepreneurs participating.

  Many social enterprises are formed by local communities to create and sell products, aiming to generate sustainable income for their communities. While these enterprises seek to expand their market opportunities, they often lack expertise in logistics management.



**1.2.2 Enhancing logistics quality for community products and social enterprises**

- Enhancing logistics quality for community products and social enterprises:
  Products from rural communities in various provinces can generate supplementary income and improve well-being for villagers. However, quality, and standardized logistics processes have often been a limitation for expanding sales opportunities for community products.

  The Group has initiated a project to leverage its logistics expertise in supporting and enhancing community products. This initiative aims to improve logistics processes, including storage, packaging, and transportation for community products. This effort is an extension of the logistics knowledge-providing activity for social enterprises in the SET Social Impact project, which is currently in detailed discussions with social enterprises.

  This initiative marks an expansion from the efforts made in 2023, when the Group began supporting community products that were promoted for the market by social enterprises, such as Dee Mee Sook (Mai) Company Limited.

## 2. Creation of the well-being of people in the community and society through public benefit activities

Activities were carried out as follows:

**2.1 Improvement of the quality of life of the community**

Details of activities for the improvement of the quality of life of the community are as follows:

- **Community Survey :** A working group of executive and employee representatives was established to conduct a community survey. For the second consecutive year, the Group continued its community survey initiative. In 2024, the scope of the survey was expanded beyond the Yan Nawa district in Bangkok, which is near the headquarters, to include three additional areas near its affiliated facilities: community near the air cargo warehouse in Don Mueang, Bangkok, community near the hazardous and chemical goods warehouse in Chachoengsao Province, and community near the general warehouse in Samut Prakan Province. The community survey was conducted with the cooperation of the Community Development and Social Welfare Departments of local government agencies. Across all four surveyed areas, the initiative covered 700 households, representing approximately 2,800 residents. It was found that the Group's operations did not have any negative impacts on the community. However, it was found that the majority of the community population had low income, lived in crowded conditions, and there were bedridden patients lacking care and assistance.

  This community survey project is highly significant as it allows the group to gain a deeper understanding of the real needs of the communities, which helps shape various forms of support activities. This will be detailed further in the following sections.



- **Provision of survival kits and disposable diapers for patients and children :** The community survey project revealed that most residents are low-income individuals facing economic hardships, with some bedridden patients lacking proper care and support. In response, the Group took initial action by collaborating with employees to prepare and distribute relief kits, including 60 survival kits containing rice, dried food, canned food and seasoning products, as well as 2,374 disposable diapers for both bedridden patients and children. These supplies were provided to households in need to help alleviate their difficulties.






- **Community Employment:** The Group is engaged in community-based employment, particularly in the field of maintenance and repair work. The primary consideration for hiring is given to individuals within the surrounding community, aiming to enhance income opportunities for community members. Additionally, this initiative contributes to reducing transportation costs as employees work in close proximity to their residences. In the past year, 2023, the Group disbursed compensation exceeding 250,000 baht for the aforementioned employment engagements.

### 2.2 Activities to support children and youth

Details of activities for child and youth development are as follows:




(1) **Renovation of the Early Childhood Center :** In “Bua Luang Community,” a small, densely populated neighborhood near the Group’s headquarters, an Early Childhood Development Center provides care and support for 30 preschool children from families facing financial difficulties. The Group found that the building and its environment were deteriorating. To improve conditions, the Group allocated 20,000 baht for renovations and donated office supplies, helping to create a brighter environment for both the children and their teachers.



(2) **Supporting the School Sports Day:** Prathom Nonsee School is a local elementary school near the headquarters, with 320 students, most of whom come from low-income families. To promote children’s health through sports, the Group provided funding to support the school’s Sports Day. This is an ongoing activity after the Group renovated the school’s sports field in 2023, which was originally dilapidated, to inspire children to play sports more




(3) **Supporting Children's Day Event:** The Group has supported the annual Children's Day event by the Yan Nawa District Office. This event welcomes around 1,000 children and parents, primarily from local communities in the district. Employees were encouraged to participate in the event to foster community engagement.




(4) **Donation of Sports Equipment to Schools:** The Group launched the "Step More, Give More" program, an internal corporate program encouraging executives and employees to track their steps to promote better health. A collective step goal was set, and upon reaching it, the Group pledged to donate sports equipment to schools in local community near the headquarters and three communities near the warehouse. The executives and employees have worked together and achieved the set goals. Therefore, the Group donated sports equipment to promote sports for students in four schools, totaling 30,000 baht.



(5) **Supporting New Year Celebrations for Early Childhood Centers:** Through community surveys, the Group found that many communities have early childhood development centers that care for preschool children from families facing financial difficulties. To bring joy and happiness to these children, the Group supported New Year celebrations for the Early Childhood Centers in the community near the headquarters in Yan Nawa District, the community near the air cargo warehouse in Don Mueang District, and the communities near the hazardous and chemical warehouses in Chachoengsao Province, a total of six centers. A total of 200 children participated in these celebrations. The Group hopes that this will be a part of helping children grow up happily.




(6) **Scholarship Donations:** As part of the Group signing Memorandum of Understanding (MOU) with the College of Logistics and Supply Chain, Suan Sunandha Rajabhat University, in addition to its primary objectives of enhancing learning opportunities, developing students into logistics professionals, and fostering innovation to advance the logistics industry, the Group has also awarded 10 scholarships, each worth 5,000 baht, to students of the college. These scholarships aim to support academically outstanding and well-behaved students who face financial difficulties.

### 2.3 Other forms of public benefit activities

Details of other forms of public benefit activities are as follows:



(1) **Donation to the Cardiac Children Foundation:** The Group donated 70,000 baht to the Cardiac Children Foundation of Thailand under the Royal Patronage of H. R. H. Princess Galyani Vadhana Krom Luang Naradhiwas Rajanagarindra, aiming to support the treatment of underprivileged children suffering from heart disease, and helping them regain an everyday life.




(2) **Blood donation: The Red Cross and many hospitals faced blood reserves shortage:** The Group therefore invited executives and employees to donate blood to save lives, the Group's executives and employees participated in blood donation drives organized by the blood donation unit from Rajavithi Hospital. A total of four donation drives were held, collecting a total of 36,000 cc of blood. According to statistics, this amount can help up to 240 patients. The Group also plans to continue this initiative in 2025.




(3) **Assistance for Major Flood Victims:** The Group provided relief to those affected by the severe flooding in 2024, one of the most devastating natural disasters of the year, which caused significant hardship to many people. The total assistance amounted to 400,000 THB, distributed as follows:

- **Donation of Funds and Supplies:** The Group donated funds to the Thai Red Cross Society and provided essential supplies to the Mirror Foundation to support flood victims.




- **Support Utilizing the Group's Logistics Expertise:** The Group provided logistical support by transporting relief and recovery equipment for the Mirror Foundation from Bangkok to the flood-affected areas in Chiang Rai using six-wheeled trucks for two trips.




- **Coordination with Business Associates in Logistics for Assistance:** Through coordination with the Mirror Foundation team, which was actively engaged in assisting flood victims in Chiang Rai, it was identified that there was an urgent need for essential consumer goods and recovery equipment to support those affected. In response, the Group procured necessary supplies, essential equipment, medicine, as well as other items through donations from executives and employees to provide the requested support as needed by the foundation. The shipment was made urgently to ensure timely assistance. It was well supported by air transportation to the Mirror Foundation's center in Chiang Rai Province by Teleport Company, which transported them via Air Asia from Don Mueang Airport.



(4) **Bed Delivery Support Project:** As a logistics company, we utilized our resources to support the "Sick Borrow" project by the Mirror Foundation by assisting with delivery management of beds and medical equipment for economically disadvantaged patients registered to borrow equipment from the project. This helped alleviate the issue of the Foundation having insufficient vehicles to meet patient demand. In 2024 the Group arranged the delivery of hospital beds for five patients, marking the second consecutive year of this ongoing support initiative.



(5) **Donation of used calendars:** the Group encouraged employees to donate used calendars, which were collected and donated to the "Technology Education Center for the Blind," a production center of printed media for the visually impaired under the Foundation for the Blind in Thailand. Donation of 621 used calendars, which can be recycled to produce Braille books as a learning medium for the visually impaired.



(6) **Donation of clothes to hill tribe families:** Executives and employees jointly donated clean and well-maintained clothing, which was delivered to 40 hill tribe households, benefiting approximately 200 people who were affected by the cold weather and lacked adequate clothing. This activity was carried out in collaboration with the "For the Children on the High Hills" group, a group campaigning to assist underprivileged hill tribe families.




(7) **Supporting the Songkran Festival and Promoting Local Identity:** "Wat Khlong Phum Community" is a small community located near the headquarters. Every year, community members come together to organize a traditional event called "Wat Khlong Phum Songkran," which takes place about a week after the official Songkran festival. The event features a parade of the robe offering to Luang Pho To, which is considered a cultural heritage of the community. Over time, this tradition has become one of the unique identities of Yan Nawa District. The Group recognizes its role as part of the community and values the preservation of local culture. Therefore, the Group has contributed funds and drinking water to support this traditional event.




(8) **Supporting Snack Boxes from "Yim Soo cafe":** the Group used Snack Boxes in various activities organized by the Group, such as training sessions and seminars. This provided opportunities to create jobs and occupations and showcase the work of disabled people under the Universal Foundation for Persons with Disabilities. Last year, we supported 23,500 baht worth of these Snack Boxes, which helped 20 disabled people.







(9) **Production and Donation of Prosthetic Breasts for Breast Cancer Patients:** Executives and employees joined hands in sewing prosthetic breasts, with representatives from the "Friends Weaving Dreams" group invited as instructors. This group has been continuously engaged in activities to support underprivileged breast cancer patients. A total of 80 prosthetic breasts were made and donated to Photharam Hospital in Ratchaburi Province, where they are needed to support patients. Prosthetic breasts are essential for breast cancer patients who have undergone surgery and there is a continuous demand for them.



(10) **Donation of Drinking Water to Support Religious Activities:** Wat Chong Lom, Wat Chong Nonsi and Wat Khlong Phum are temples located near the headquarters and serve as important religious centers for the community. They regularly host religious activities on significant occasions, attracting a large number of participants. The Group donated a total of 600 bottles of drinking water to the three temples to be distributed to the public participating in the religious activities of the temples.




(11) **Donation of plastic bottles:** the Group carried out a campaign for employees to separate plastic bottles in order to reduce waste and donated them to Thammasat University's Less Plastic group for the "Separate Bottles to Help Doctors" project, to recycle them into PPE suits and diabetic shoes. In 2024, a total of 2,800 plastic bottles were donated, which can be used to produce 93 pairs of shoes for diabetic patients.



(12) **Assisting with traffic management for the community market near the headquarters entrance:** As the road near the entrance of the Group's headquarters has local vendors setting up stalls in the community market, this resulted in reduced road surface area, causing traffic congestion. Seeing this problem, The Group arranged a team of officers to facilitate and manage traffic in the area to improve flexibility. This supported community income generation while reducing traffic problems in the community.




(13) **Supporting Logistics Management for Environmentally Friendly Electronic Waste Disposal:** The Group supported the "Dispose Correctly with Trusted by Synnex E-WASTE" project, initiated by Synnex, a business associate of the Group by setting up the electronic waste collection points in the headquarters building. Moreover, the Group leveraged its expertise and logistics resources to support electronic waste collection from over 20 designated collection points participating in the project. It was then delivered to Total Environmental Solutions (TES), an organization specializing in efficient and environmentally friendly electronic waste management and recycling. A total of 200 kilograms of electronic waste was collected.

## Community and Social Support Activities in 2024

| Activities | Number of Beneficiaries (person) | Number of Executives/ Employees Participated in the Activities (person) | Total Hours of Participation by Executives/ Employees in Activities (hours) |
|---|---|---|---|
| Dissemination of logistics knowledge | 8,927 | 14 | 686 |
| Support for Access to Standardized Logistics Services | 20 | 1 | 2 |
| The career development internship program, collaboration with Suan Sunandha Rajabhat University | 2 | 3 | 13 |
| Community Survey | 2,800 | 12 | 72 |
| Provision of survival kits and disposable diapers for patients and children | 450 | 22 | 112 |
| Renovation of the Early Childhood Center | 30 | 4 | 4 |
| Supporting the School Sports Day | 320 | 12 | 24 |
| Supporting Children's Day Event | 400 | 3 | 9 |
| Donation of Sports Equipment to Schools | 1,000 | 11 | 28 |
| Supporting New Year Celebrations for Early Childhood Centers | 200 | 12 | 44 |
| Scholarship Donations | 10 | - | - |
| Donation to the Cardiac Children Foundation | 10 | - | - |
| Blood Donation | 240 | 21 | 84 |
| Assistance for Major Flood Victims | 500 | 12 | 96 |
| Bed Delivery Support Project | 25 | 3 | 45 |
| Donation of used calendars | 620 | 300 | - |
| Donation of clothes to hill tribe families | 200 | 50 | - |
| Supporting the Songkran Festival and Promoting Local Identity | 200 | 2 | - |
| Supporting Snack Boxes from “Yim Soo cafe’” | 20 | - | - |
| Production and Donation of Prosthetic Breasts for Breast Cancer Patients | 90 | 30 | 60 |
| Donation of Drinking Water to Support Religious Activities | 600 | 4 | 8 |
| Donation of plastic bottles | 93 | 300 | - |
| Assisting with traffic management for the community market | 500 | 4 | 832 |
| Supporting Logistics Management for Environmentally Friendly Electronic Waste Disposal | - | 3 | - |
| **Total** | **17,257** | **823** | **2,119** |

## Corporate Social Responsibility Activities Related to the Group's Operations in 2024 (CSR-in-Process)

| Activity | Quantitative benefits received by the community | Qualitative benefits received by the community | Benefits received by the Group |
|---|---|---|---|
| Dissemination of logistics knowledge | A total of 8,927 people have gained knowledge. | Enhanced Thailand's logistics industry for sustainable growth and development. | Gained experience exchange and enhanced connectivity with organizations and agencies related to the logistics industry. |
| Support for access to standardized logistics services | A total of 20 community enterprise and social enterprise entrepreneurs have gained logistics knowledge to enhance their business processes. | Enhanced social enterprises in efficient domestic and international transportation management, fostering business growth. | Gained experience from community enterprises, allowing the organization to acquire new knowledge from their processes, as well as from social enterprises. |
| Career Training Internship Program in Collaboration with Suan Sunandha Rajabhat University | A total of 2 students participated in the first phase of the program. | Developed learning models to equip students for a true professional career in logistics and collaborating on innovation to enhance the logistics industry. | The Career Training Internship Program is expected to enable participating students to develop into high-quality logistics professionals and be able to learn and adapt effectively to the corporate culture during the one-year long-term internship. After being officially hired, the organization will gain a new generation of efficient personnel while reducing employee turnover risk. |
| Supporting the Transportation of Patient Beds | A total of 5 patient families received assistance. | The underprivileged received timely assistance according to their needs. | Promoted a positive image as a logistics organization that integrates business processes to support society. |
| Supporting Logistics Management for Environmentally Friendly Electronic Waste Disposal | A total of 200 kilograms of electronic waste was collected and sent for environmentally friendly disposal and recycling. | Helped protect the environment by reducing electronic waste and recycling it in an environmentally friendly manner. | Enhanced business connectivity with business associates, promoted a positive image as a logistics organization and fostered environmental awareness among employees. |

## Monitoring

The Group has a working team responsible for coordinating and continuously monitoring the results of social projects, to ensure that various activities carried out align with objectives and benefit society as targeted. For example, the Group continuously monitors results when conducting activities with communities, by coordinating with community leaders and government agencies overseeing those communities. It was found that the results were satisfactory, including finding new opportunities to engage in activities that continuously elevate the quality of both local and distant communities.

## Future Plans and Projects

The Group has planned for 2025 to ensure continuity and alignment in community and social activities, following the strategic framework set in two main approaches as follows:

### 1. Promotion of the raising of Thai logistics industry standards

Driven through the following activities:

**1.1 Dissemination of logistics knowledge:**

- Sharing knowledge and experiences by being part of the development and driving of the sustainable logistics industry, such as being a speaker on various occasions, opening warehouses for visits, and providing education.

**1.2 Support for access to standardized logistics services**

- It is well recognized that logistics processes play a major part in everyone's daily lives, and there are still people in communities lacking opportunities or requiring logistics development to improve their quality of life. The Group is ready to participate in elevating and increasing access to these opportunities through our expertise and business processes.

### 2. Creation of the well-being of people in the community and society through public benefit activities

Driven through the following activities:

**2.1 Improvement of the quality of life of the community:**

- Continuous community survey project: The Group plans to continuously survey the impacts of its business operations on communities, conducting surveys at least once a year. The impacts found from the surveys will be addressed and improved to mitigate damage to communities and society (both directly and indirectly), as well as finding approaches to carry out activities to care for communities and society.

**2.2 Activities to support children and youth:**

- Prioritizing children and youth and having a plan to carry out continuous activities, including support for child care, education, sports, and activities.

**2.3 Other forms of public benefit activities:**

- The problem of inequality will become more serious. Therefore, the Group aims to be a part of improving the quality of life of people in society, especially for those who lack access to opportunities, low-income individuals, and those who have a difficult livelihood.



# Summaries of Sustainability Performance in 2024

## Governance and Economic Performance

**Establishing organizational values and culture for employees to pursue according to the principles of good corporate governance**

### Corporate governance and sustainable development

| Performance | 2022 | 2023 | 2024 |
|---|---|---|---|
| Results of the assessment of corporate governance (CGR). | Standard 5 stars | Standard 5 stars | Standard 5 stars |
| Results of the assessment of sustainability (SET ESG Ratings). | - | BBB | AA |

### Code of conduct

| Performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| **The number of complaints arising from significant violations of the code of conduct.** | | | | |
| • Actions that cause health and safety hazards to the community or the environment. | Times | 0 | 0 | 0 |
| • Intentional actions that result in causing damage or loss of benefits to the Group. | Times | 0 | 0 | 0 |
| • Actions that lead toward monopoly and unfair trade competition at a significant level. | Times | 0 | 0 | 0 |
| • Actions that encourage wrongdoings. | Times | 0 | 0 | 0 |
| **The number of complaints resolved through the dispute resolution process.** | **Times** | **0** | **0** | **0** |

### Anti-corruption

| Performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| The number of complaints of wrongdoing that is considered to be corruptive actions at a significant level. | Times | 0 | 0 | 0 |
| A number of employees were penalized for non-compliance with the code of business conduct and anti-corruption policy. | Individual(s) | 0 | 0 | 0 |
| Amounts of fines, penalties, or payment of fines in matters related to fraud and corruption. | Baht | 0 | 0 | 0 |
| Status of the request for the certification of membership to the Thailand Private Sector Collective Action Coalition against Corruption (CAC). | - | Submit an application for certification from CAC and be certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) | Be a member of the Thai Private Sector Collective Action Against Corruption (CAC) | It is submitting an application for certification renewal. The membership is expected to be renewed in 2025. |

## Compliance with laws regarding corporate governance, society and the environment

### Compliance with the law

| Performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| Number of cases that may have a negative impact on the Company's or its subsidiaries' assets. | Case | 0 | 0 | 0 |
| Number of cases that significantly affect the Company's or its subsidiaries' business operations at a significant level. | Case | 0 | 0 | 0 |
| The number of cases arising from the Company's or its subsidiaries' normal business operations. | Case | 0 | 0 | 0 |
| The number of imposed fines that is of significance. | Times | 0 | 0 | 0 |
| The number of incidents of non-compliance with laws and regulations on society, environment, and corporate governance. | Times | 0 | 0 | 0 |

### Data Protection and IT Systems

| Performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| The number of cyber insecurity incidents. | Times | 0 | 0 | 0 |
| The number of significant personal data exploitation incidents. | Times | 0 | 0 | 0 |

## Creating business opportunities for sustainable growth

### Direct economic value generated

| Performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| Total sales revenue | Million Baht | 2,788.79 | 1,764.47 | 2,398.09 |
| EBITA Operating profit before interest, taxes, depreciation, and amortization expenses | Million Baht | 981.65 | 986.12 | 509.50 |
| Net profit | Million Baht | 795.66 | 866.22 | 441.41 |
| Gross profit margin | Percentage | 21.93 | 21.61 | 17.52 |
| Air freight business group | Percentage | 13.37 | 15.42 | 12.69 |
| Marine and land freight business group | Percentage | 22.61 | 20.89 | 17.07 |
| Logistics management business group | Percentage | 27.11 | 27.57 | 18.78 |
| Logistics business group for chemicals and hazardous goods | Percentage | 29.71 | 27.66 | 28.04 |
| Other businesses | Percentage | 11.96 | 17.60 | 14.07 |
| Net debt to equity ratio | - | 0.38 | 0.23 | 0.25 |
| Dividend payment proportion from net profit according to the consolidated financial statements | Percentage | 83.69 | 76.78 | 83.69 |

## Creating economic value to stakeholders

| Performance | Economic value distributed to relevant stakeholders | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|---|
| Distribution of economic value | Dividends | Million Baht | 391.61 | 301.62 | 250.48 |
| | Operating costs [1/] | Million Baht | 138.35 | 65.36 | 81.26 |
| | Employee expenses [2/] | Million Baht | 255.43 | 242.23 | 272.55 |
| | Financial costs [3/] | Million Baht | 33.66 | 33.41 | 33.39 |
| | Government expenditures [4/] | Million Baht | 76.05 | 15.86 | 23.16 |
| | Community and social development investments [5/] | Million Baht | 1.06 | 1.02 | 2.98 |
| | Environmental investments [6/] | Million Baht | - | - | 3.26 |
| | Total amount of economic value distribution | Million Baht | 896.15 | 650.50 | 667.09 |
| | Proportion of economic value distribution | Percentage | 72.54 | 73.33 | 80.51 |
| **Economic value** | **Balance** | **Million Baht** | **339.32** | **239.91** | **161.47** |

**Remark :**

[1/] Consists of expenses for business partners and contractors (excluding main business partners).

[2/] Consists of salary, wages, benefits, provident fund contributions and employee development expenses.

[3/] Consists of interests and financial expenses.

[4/] Consists of government expenditures, corporate income tax, local maintenance tax, property tax, specific business tax and other taxes.

[5/] Consists of community development and social responsibility activities expenses.

[6/] Consists of environmental management expenses.

## Reported tax rate and actual tax rate paid

| Performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| Operating profit before income tax | Million Baht | 858.45 | 872.80 | 454.44 |
| Income tax based on financial reports | Million Baht | 62.79 | 6.58 | 13.04 |
| Reported tax rate | Percentage | 7.31 | 0.75 | 2.87 |
| Actual tax paid | Million Baht | 80.03 | 45.98 | 40.54 |
| Actual tax rate paid | Percentage | 9.32 | 5.27 | 8.92 |

**Remark :**

- The income tax shown in the statement of comprehensive income is calculated from the Group's net tax profit at the rate of 17% or 20% due to the Group's subsidiaries in Singapore, which have a tax rate of 17%.
- In 2024, the Group had an average reported tax rate of 2.87% and actual tax paid at 8.92% (0.75% and 5.27% in 2023, 7.31%, and 9.32% in 2022), which is lower than the corporate income tax rate in Thailand at 20%. This is mainly due to the Company's operating profits before taxes resulting from the recognition of profit-sharing from investments using the equity method.

## Details of the difference between the actual tax rate and the statutory corporate income tax rate

| Performance | Rate (Percentage) | 2022 (Million Baht) | Rate (Percentage) | 2023 (Million Baht) | Rate (Percentage) | 2024 (Million Baht) |
|---|---|---|---|---|---|---|
| Operating profit before income tax | | 858.45 | | 872.80 | | 454.44 |
| Taxes calculated based on the statutory corporate income tax rate | 17, 20 | 187.18 | 17, 20 | 113.13 | 17, 20 | 90.90 |
| **Impacts:** | | | | | | |
| Profit share from investments in associates and joint ventures | | (124.79) | | (103.63) | | (81.67) |
| Expenditures considered additional tax expenditures | | (2.96) | | (3.69) | | (5.13) |
| Non-taxable expenses | | 5.31 | | 4.08 | | 6.45 |
| Use of unrecognized tax losses in the previous period as deferred income tax assets | | (3.35) | | (4.39) | | - |
| Unrecognized tax losses in the current period as deferred income tax assets | | - | | 1.08 | | 2.49 |
| Reversal of tax losses in the previous period recorded as deferred income tax assets | | 1.40 | | - | | - |
| **Total** | **7.31** | **62.79** | **0.75** | **6.58** | **2.87** | **13.04** |

## Development of innovations and technology to ensure efficient services

| Performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| The number of projects aimed at enhancing work processes to be more efficient and beneficial to stakeholders. | Project | 2 | 7 | 8 |

## Building confidence and satisfaction for customers

| Performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| Customer satisfaction level with the Group's products and services. | Percentage | 88.95 | 89.81 | 90.74 |

## Supply chain management

| Performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| **Total number of suppliers** | **No. of Suppliers** | **1,297** | **1,409** | **1,815** |
| **Key Suppliers (Critical Tier 1 Supplier)** | **No. of Suppliers** | **78** | **112** | **340** |
| - Foreign | No. of Suppliers | 22 | 28 | 94 |
| - Domestic | No. of Suppliers | 56 | 84 | 246 |
| **Secondary Suppliers (Non-Critical Tier 1 Supplier)** | **No. of Suppliers** | **1,219** | **1,297** | **1,475** |
| - Foreign | No. of Suppliers | 98 | 109 | 92 |
| - Domestic | No. of Suppliers | 1,121 | 1,188 | 1,383 |
| **Key Indirect Suppliers (Critical Non-Tier 1 Supplier)** | No. of Suppliers | 11 | 11 | 8 |
| - Foreign | No. of Suppliers | 0 | 0 | 0 |
| - Domestic | No. of Suppliers | 11 | 11 | 8 |
| Number of suppliers monitored for compliance with the Code of Business Conduct for Suppliers | No. of Suppliers | ND | ND | 619 |
| Total number of key suppliers assessed for ESG risks | No. of Suppliers | ND | ND | 340 |
| Number of key suppliers with high ESG risks | No. of Suppliers | ND | ND | 0 |
| **Implementing an ESG-principled risk assessment process for Key Suppliers** | **Percentage** | **ND** | **ND** | **100** |
| **Key Suppliers have been assessed for ESG risks.** | **Percentage** | **ND** | **ND** | **100** |

**Remark:**

ND means the Group that has not yet recorded data.

## Risk management and business continuity management

| Performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| Corporate Risk Management Covering All Business Units of the Group. | Percentage | 100 | 100 | 100 |
| Preparation of a Business Continuity Plan (BCP) Covering All Companies of the Group. | Percentage | 100 | 100 | 100 |
| Business Continuity Management Plan drills, such as fire evacuation drills, and practical rehearsals on the disaster recovery site. | Times | 2 | 2 | 2 |

# Environment Performance

## Reducing greenhouse gas emissions

### The organization's greenhouse gas emissions volume

| Key Indicators | Unit | 2022 | 2023 | 2024[1/] |
|---|---|---|---|---|
| Scope 1 Emissions (Direct GHG Emission) | Ton CO2e | 200 | 539 | 607 |
| Scope 2 Emissions (Indirect GHG Emission) | Ton CO2e | 626 | 1,498 | 1,506 |
| Scope 3 Emissions (Other Indirect GHG Emission) | Ton CO2e | 5 | 519 | 55,911 |
| - Purchase Goods and Services | Ton CO2e | ND | ND | 86.53 |
| - Fuel and Energy Related Activities | Ton CO2e | ND | ND | 371.31 |
| - Upstream Transportation and Distribution | Ton CO2e | ND | ND | 55,910.17 |
| - Waste Generated in Operations | Ton CO2e | ND | ND | 33.73 |
| - Business Travel | Ton CO2e | ND | ND | 70.63 |
| - Employee Commuting | Ton CO2e | ND | ND | 329.91 |
| Separately | Ton CO2e | ND | ND | 48.00 |
| **Total (Scope 1-2)** | **Ton CO2e** | **826** | **2,037** | **2,113.00** |
| **Total (Scope 1-3)** | **Ton CO2e** | **831** | **2,556** | **58,024.00** |
| **Revanue** | **Million Baht** | **2,878.38** | **2,079.89** | **2,407.59** |
| **Carbon Intensity (Scope 1-2)** | **Ton CO2e / Million Baht** | **0.29** | **0.98** | **0.88** |
| **Carbon Intensity (Scope 1-3)** | **Ton CO2e / Million Baht** | **0.29** | **1.22** | **24.10** |

**Remark** :

- [1/] The greenhouse gas (GHG) emissions in 2024 have increased due to the inclusion of additional emission sources in the corporate greenhouse gas emissions report, by ISO 14064-1 standards. These include mobile combustion from employee expense claims, and fuel- and energy-related emissions in Scope 3, among others. The report has been independently verified by an external agency.
- ND means the Group displays the results of the total calculation of Scope 3 of greenhouse gas emissions without classification of each type.

### Reducing greenhouse gas emissions

| Performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| **The "Care the Bear" Project by the Stock Exchange of Thailand (SET)** | | | | |
| Reduction of greenhouse gas emissions | Ton CO2e | ND | 0.291 | 4.25 |
| Equivalent to planting large trees for 10 years. | Tree | ND | 32 | 473 |
| **The use of electric forklifts instead of fuel-powered ones** | | | | |
| Reduction of greenhouse gas emissions | Ton CO2e | ND | 275.95 | 275.95 |
| Transportation Mode Shift | | | | |
| **Reduction of greenhouse gas emissions** | **Ton CO2e** | **ND** | **291.55** | **295.53** |

**Remark:**

ND means the Group that has not yet recorded data.

## Energy management

| Key Indicators | Unit | 2022 | 2023 | 2024[1/] |
|---|---|---|---|---|
| Total Electricity Consumption | Kilowatt-hours | 1,075,667 | 2,995,813 | 3,012,472.34 |
| Diesel Fuel Consumption | Liters per year | 59,460 | 75,304 | 107,821.53 |
| Gasoline Fuel Consumption | Liters per year | 6,386 | 16,609 | 782.85 |
| Gasohol Fuel Consumption | Liters per year | 10,050 | 130,259 | 130,499.13 |
| LPG Fuel Consumption | Liters per year | ND | ND | 2,442.33 |
| Electricity Savings Rate | Percentage | 43.24 | - | - |

**Remark** : [1/] The increase in total electricity consumption in 2024 can be attributed to:

- The addition of two warehouses: a Phuket Airport Warehouse with an area of 32.60 square meters and a Bang Na Km. 39 Warehouse (W13) with an area of 2,150 square meters in 2023, to accommodate business expansion in 2024.
- An increase in the number of employees, from 18 in 2023 to 646 in 2024.

ND mean that the Group has not yet recorded data.

## Environmental Management

### Water Management

| Key Indicators | Unit | 2022 | 2023[1/] | 2024 |
|---|---|---|---|---|
| Total Water Consumption | Cubic meters per year | 5,683 | 11,257 | 9,990 |
| Volume of Wastewater | Cubic meters per year | ND | ND | 9,990 |
| Reduced Water Loss from Leakage Point Repairs | Cubic meters per year | 15 | 280 | - |
| Water Savings Rate | Percentage | 0.26 | - | 11.26 |

Remarks :

ND means wastewater emissions were reported for the first year.

[1/] Reasons for Increased Total Water Consumption in 2023:

- Expansion to 2 new warehouse locations: Phuket Airport Warehouse (32.60 sq m) and Bang Na Warehouse Km. 39 (W13) (2,150 sqm) to accommodate business growth.
- Employees returned to work in normal office settings post-COVID-19 pandemic.
- An increase in staff numbers from 476 in 2022 to 518 in 2023.

## Waste Management

| Key Indicators | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| Quantity of non - hazardous waste | Ton per year | 154.25 | 139.34 | 95.54 |
| Quantity of general waste (landfilled only) | Ton per year | ND | ND | 41.76 |
| Quantity of recyclable waste | Ton per year | ND | ND | 53.78 |
| Quantity of hazardous waste | Ton per year | ND | ND | 0.05 |
| 3Rs Waste Management Projects | Number of initiatives per year | 7 | 8 | 8 |

**Remark** : ND means the Group that has not yet recorded data.

## Environmental expense account

| Performance | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| **1. Environmental expense** | **Baht** | **ND** | **ND** | **3,262,933** |
| **1.1 Expenses for treatment and reduction of pollution to the environment** | **Baht** | **ND** | **ND** | **259,337** |
| 1.1.1 Expenses for water pollution treatment and reduction | Baht | ND | ND | 197,037 |
| 1.1.2 Expenses for air pollution reduction | Baht | ND | ND | 0 |
| 1.1.3 Expenses for waste disposal | Baht | ND | ND | 62,300 |
| 1.1.4 Expenses for other pollution treatment and reduction | Baht | ND | ND | 0 |
| **1.2 Expenses for managing the use of resources for the environment** | **Baht** | **ND** | **ND** | **0** |
| **1.3 Environmental management expenses** | **Baht** | **ND** | **ND** | **1,753,650** |
| 1.3.1 Expenses for various measurements | Baht | ND | ND | 108,252 |
| 1.3.2 Environmental training expenses | Baht | ND | ND | 321,256 |
| 1.3.3 Expenses related to certificates/ licenses/environmental consultant fees | Baht | ND | ND | 1,079,800 |
| 1.3.4 Environmental insurance premiums | Baht | ND | ND | 0 |
| 1.3.5 Other environmental administrative expenses | Baht | ND | ND | 244,342 |
| **1.4 Expenses for environmental restoration** | **Baht** | **ND** | **ND** | **875,701** |
| **1.5 Expenses for environmental research and development** | **Baht** | **ND** | **ND** | **374,245** |
| **1.6 Expenses for environmental procurement** | **Baht** | **ND** | **ND** | **0** |
| **1.7 Other environmental expenses, such as fines for non-compliance with significant environmental regulations** | **Baht** | **ND** | **ND** | **0** |
| **2. Environmental investment** | **Baht** | **ND** | **ND** | **0** |

**Remark :** ND means the Group that has not yet recorded data.

# Social Performance

## Human Resource Management

### Employee's Quality of life Management

| Performance data | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| **Total number of full-time employees** | **person** | **476** | **518** | **646** |
| **Classified by Type of employment** | | | | |
| Permanent | person | 476 | 518 | 646 |
| | % | 100.00 | 100.00 | 100.00 |
| Contract | person | 0 | 0 | 0 |
| | % | 0.00 | 0.00 | 0.00 |
| **Country of operation** | | | | |
| Thailand | person | -* | 518 | 646 |
| | % | -* | 100.00 | 100.00 |
| Others | person | -* | 0 | 0 |
| | % | -* | 0.00 | 0.00 |
| **Classified by Gender** | | | | |
| Male | person | 260 | 304 | 396 |
| | % | 54.62 | 58.69 | 61.30 |
| Female | person | 216 | 214 | 250 |
| | % | 45.38 | 41.31 | 38.70 |
| **Classified by Age** | | | | |
| Under 30 years old | person | -* | 202 | 271 |
| | % | -* | 39.00 | 41.95 |
| 30-50 years old | person | -* | 276 | 332 |
| | % | -* | 53.28 | 51.39 |
| Over 50 years old | person | -* | 40 | 43 |
| | % | -* | 7.72 | 6.66 |
| **Classified by Level** | | | | |
| **Senior management** | | | | |
| Total | person | -* | 6 | 6 |
| Classified by gender | % | | | |
| Male | person | -* | 5 | 5 |
| | % | -* | 83.33 | 83.33 |
| Female | person | -* | 1 | 1 |
| | % | -* | 16.67 | 16.67 |

| Performance data | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| **Middle management** | | | | |
| Total | person | -* | 55 | 59 |
| Classified by gender | | | | |
| Male | person | -* | 26 | 31 |
| | % | -* | 47.27 | 52.54 |
| Female | person | -* | 29 | 28 |
| | % | -* | 52.73 | 47.46 |
| **Operational staff** | | | | |
| Total | person | -* | 457 | 581 |
| Classified by gender | | | | |
| Male | person | -* | 278 | 360 |
| | % | -* | 59.74 | 61.96 |
| Female | person | -* | 184 | 221 |
| | % | -* | 40.26 | 38.04 |
| **Other types of diversity** | | | | |
| **Classified by Disability** | | | | |
| Disability | person | -* | 0 | 0 |
| | % | -* | 0.00 | 0.00 |
| Ability | person | -* | 518 | 646 |
| | Thai | -* | 100.00 | 100.00 |
| **Classified by Race** | | | | |
| Thai | person | -* | 518 | 646 |
| | % | -* | 100.00 | 100.00 |
| Others | person | -* | 0 | 0 |
| | % | -* | 0.00 | 0.00 |
| **Classified by Religious** | | | | |
| Buddhist | person | -* | 502 | 593 |
| | % | -* | 96.91 | 91.80 |
| Christian | person | -* | 3 | 2 |
| | % | -* | 0.58 | 0.31 |
| Muslim | person | -* | 13 | 51 |
| | % | -* | 2.51 | 7.89 |
| Others | person | -* | 0 | 0 |
| | % | -* | 0.00 | 0.00 |

**Remark:** Since 2023 marks the first year the Group has collected data on the number of employees divided by country of operation, gender, age, level, disabilities, race, and religious, data for 2022 cannot be provided.

## New Employee Hires

| Performance data | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| **Total number of new employee hires** | **person** | **108** | **118** | **226** |
| **New employee hiring rate** | **%** | **22.78** | **22.78** | **34.98** |
| **Classified by Gender** | | | | |
| Male | person | 63 | 84 | 167 |
| | % | 58.33 | 71.19 | 73.89 |
| Female | person | 45 | 34 | 59 |
| | % | 41.67 | 28.81 | 26.11 |
| **Classified by Age** | | | | |
| Under 30 years old | person | 84 | 85 | 175 |
| | % | 77.78 | 72.03 | 77.43 |
| 30-50 years old | person | 24 | 28 | 49 |
| | % | 22.22 | 23.73 | 21.68 |
| Over 50 years old | person | 0 | 5 | 2 |
| | % | 0.00 | 4.24 | 0.88 |

## Employee Turnover

| Performance data | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| **Total number of employee turnover** | **person** | **190** | **76** | **94** |
| **Employee turnover rate** | **%** | **40.17** | **14.67** | **14.55** |
| **Classified by Gender** | | | | |
| Male | person | 148 | 44 | 64 |
| | % | 77.89 | 57.89 | 68.09 |
| Female | person | 42 | 32 | 30 |
| | % | 22.11 | 42.11 | 31.91 |
| **Classified by Age** | | | | |
| Under 30 years old | person | 81 | 41 | 62 |
| | % | 42.63 | 53.95 | 65.96 |
| 30-50 years old | person | 98 | 33 | 29 |
| | % | 51.58 | 43.42 | 30.85 |
| Over 50 years old | person | 11 | 2 | 3 |
| | % | 5.79 | 2.63 | 3.19 |

| Performance data | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| **Total number of voluntary employee turnover** | **person** | **-*** | **76** | **92** |
| **Voluntary employee turnover rate** | **%** | **-*** | **100.00** | **97.87** |
| **Classified by Gender** | | | | |
| Male | person | -* | 44 | 62 |
| | % | -* | 57.89 | 67.39 |
| Female | person | -* | 32 | 30 |
| | % | -* | 42.11 | 32.61 |
| **Classified by Age** | | | | |
| Under 30 years old | person | -* | 41 | 62 |
| | % | -* | 53.95 | 67.39 |
| 30-50 years old | person | -* | 33 | 27 |
| | % | -* | 43.42 | 29.35 |
| Over 50 years old | person | -* | 2 | 3 |
| | % | -* | 2.63 | 3.26 |

**Remark:** * Since 2023 marks the first year the Group has collected data on the number of voluntary employee turnover, data for 2022 cannot be provided.

## Maternity Leave and Childcare Rights

| Performance data | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| **Number of employees entitled to maternity leave and childcare** | | | | |
| Male | person | 0 | 0 | 0 |
| Female | person | 216 | 214 | 256 |
| **Number of employees who applied for maternity leave and childcare** | | | | |
| Male | person | 0 | 0 | 0 |
| Female | person | 5 | 5 | 0 |
| **Number of employees returning to work after maternity leave and childcare** | | | | |
| Male | person | 0 | 0 | 0 |
| Female | person | 4 | 5 | 0 |
| **Number of employees returning to work after maternity leave and childcare and continued working for at least 12 more months** | | | | |
| Male | person | 0 | 0 | 0 |
| Female | person | 4 | 5 | 0 |
| **Return to work rate after maternity leave and childcare** | **%** | **80** | **100** | **-** |
| **Employee retention rate after returning from maternity leave and childcare** | **%** | **80** | **100** | **-** |

## Base Salary and Remuneration Ratio of Female to Male

| Classified by Level | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| Middle management | Female to Male Ratio | -* | -* | 1.10 |
| Non-management at the Office | Female to Male Ratio | -* | -* | 1.07 |
| Non-management at the Warehouse | Female to Male Ratio | -* | -* | 1.19 |

**Remark:** * Since 2024 marks the first year the Group has collected data on base salary and remuneration ratio of female to male, data for 2022-2023 cannot be provided.

## Cultivating Organizational Culture

| Organizational values perception | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| Perception through Annual Training | % | 78.00 | 100.00 | 100.00 |
| Perception through New Employee Orientation | % | 88.00 | 100.00 | 100.00 |

| Employee satisfaction and engagement | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| Job Satisfaction Level | % | 77.00 | 77.60 | 76.57 |
| Engagement Level towards Organization | % | 80.80 | 82.40 | 82.07 |

## Human Rights

| Subject | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| Number of significant complaints regarding human rights and equality | case | 0 | 0 | 0 |
| Number of labour and employment disputes | case | 0 | 0 | 0 |

## Human Resource Development

| Training hours | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| **Average training hours for all employees** | **Hours/Person/ Year** | **28.35** | **57.94** | **31.97** |
| **Total of training hours for all employees** | **Hours** | **13,495** | **30,014** | **20,651** |
| **Classified by Gender** | | | | |
| Male | Hours | -* | 22,045 | 11,451 |
| Average training hours for male | Hours/Person | -* | 72.51 | 28.92 |
| Female | Hours | -* | 7,969 | 9,200 |
| Average training hours for female | Hours/Person | -* | 37.24 | 36.80 |
| **Classified by Level** | | | | |
| Senior management | Hours | -* | 178 | 402 |
| Average training hours for senior management | Hours/Person | -* | 29.67 | 66.92 |
| Middle management | Hours | -* | 1,871 | 2,983 |
| Average training hours for middle management | Hours/Person | -* | 34.02 | 50.56 |
| Operational staff | Hours | -* | 27,965 | 17,266 |
| Average training hours for operational staff | Hours/Person | -* | 61.19 | 29.72 |

| Training hours | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| **Total of training expenses** | **Baht** | **909,495** | **1,592,488** | **2,561,960** |
| **Average training expenses** | **Baht/ Person** | **1,910.70** | **3,074.30** | **3,965.88** |

**Remark:** * Since 2023 marks the first year the Group has collected data on training hours divided by gender, and level, data for 2022 cannot be provided.

## Workplace Safety Management

| Subject | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| **Number of occupational fatalities** | | | | |
| - Employee | Person | 0 | 0 | 0 |
| - Partners/Suppliers | Person | 0 | 0 | 0 |
| **Lost Time Injuries Frequency Rate (LTIFR) in the Group's areas of operations** | | | | |
| - Employee | Cases/1,000,000 working hours | 3.86 | 1.91 | 4.73 |
| - Partners/Suppliers | Cases/1,000,000 working hours | -* | 0 | 0 |

**Remark:** * Since 2023 marks the first year the Group has collected data on partners/suppliers' occupational fatality and Lost Time Injuries Frequency Rate (LTIFR), data for 2022 cannot be provided.

## Community and Social Engagement

| Community and social activities | Unit | 2022 | 2023 | 2024 |
|---|---|---|---|---|
| Number of complaints from community | Case | 0 | 0 | 0 |
| Community and social activities related to the Group's operations and expertise (CSR-in-Process) | Project | 3 | 5 | 7 |
| Community and social activities unrelated to the Group's operations (CSR-after-Process) | Project | 11 | 15 | 20 |
| Number of beneficiaries | Person | -* | 2,500 | 17,257 |
| Volunteer hours | Hours | -** | -** | 2,119 |

**Remark:** * Since 2023 marks the first year the Group has collected data on number of beneficiaries, data for 2022 cannot be provided.

** Since 2024 marks the first year the Group has collected data on number of volunteer hours, data for 2022-2023 cannot be provided.

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| 404-2 | Programs for upgrading employee skills and transition assistance programs | 151 - 152, 194 - 195 | | |
| 404-3 | Percentage of employees receiving regular performance and career development reviews | 136 | | |
| GRI 405 : Diversity and Equal Opportunity 2016 | | | | |
| 3-3 | Management of material topics | 130 - 134, 137 - 138 | | |
| 405-1 | Diversity of governance bodies and employees | 190 - 195 | | |
| 405-2 | Ratio of basic salary and remuneration of women to men | 194 | | |
| GRI 406 : Non-discrimination 2016 | | | | |
| 3-3 | Management of material topics | 141 - 146 | | |
| 406-1 | Incidents of discrimination and corrective actions taken | 146, 182, 194 | | |
| GRI 413 : Local Communities 2016 | | | | |
| 3-3 | Management of material topics | 164 - 165 | | |
| 413-1 | Operations with local community engagement, impact assessments, and development programs | 166 - 181 | | |
| 413-2 | Operations with significant actual and potential negative impacts on local communities | 166 - 181 | | |
| GRI 414 : Supplier Social Assessment 2016 | | | | |
| 3-3 | Management of material topics | 88 - 89 | | |
| 414-1 | New suppliers that were screened using social criteria | 89 - 90 | | |
| 414-2 | Negative social impacts in the supply chain and actions taken | 89 - 90 | | |
| GRI 418 : Customer Privacy 2016 | | | | |
| 3-3 | Management of material topics | 85 - 87 | | |
| GRI 418-1 | Substantiated complaints concerning breaches of customer privacy and losses of customer data | 87, 185 | | |
| GRI 419 : Socioeconomic Compliance 2016 | | | | |
| 3-3 | Management of material topics | 70 - 71 | | |
| 419-1 | Non-compliance with laws and regulations in the social and economic area | 73, 183 | | |

BUREAU VERITAS

Bureau Veritas Certification

# *Greenhouse Gases Verification Statement*

*Awarded to*

## TRIPLE I LOGISTICS PUBLIC COMPANY LIMITED

628 Triple i Building 3rd Floor, Soi Klap Chom, Nonsee Road,
Chongnonsee, Yan Nawa, Bangkok 10120, Thailand

For Organisation Boundaries

Covering

Logistics Service Provider and its subsidiaries in which the company holds more than 99% of shares and has control based on consolidated financial statement principles

*Bureau Veritas Certification has carried out the verification of the quantity of Greenhouse Gas emissions of the above organization as per ISO 14064-3:2019*
*The Greenhouse Gas emission quantification and reporting is found to be in accordance with the requirements of the standard detailed below*

*STANDARD*

## ISO 14064-1:2018

*SCOPE OF CERTIFICATION*

DIRECT EMISSION: 607 tons CO2-equivalent
ENERGY INDIRECT EMISSION: 1,506 tons CO2-equivalent
INDIRECT EMISSION: 55,911 tons CO2-equivalent
EMISSIONS DUE TO BIOMASS COMBUSTION: 48 tons CO2-equivalent

REPORTING YEAR: 1 JANUARY 2024 TO 31 DECEMBER 2024

LEVEL OF ASSURANCE: LIMITED

Certificate no.: THAILAND/GHG/2025/028 Date: 18 March 2025

*Signed on behalf of Bureau Veritas Certification*

*Bureau Veritas Certification (Thailand) Ltd.*
*16th Floor, Bangkok Tower, 2170 New Petchburi Road, Bangkapi, Huaykwang, Bangkok 10310, Thailand*

Further clarifications regarding the scope and validity of this certificate, and the applicability of the management system requirements, please call: 66 2 670 4800

# OPINION SURVEY FORM

Information from the readers' questionnaire on the Sustainability Report 2024 will be used to improve the content, disclosure format, and development of future reports. Please tick ✓ in the box ◯

1. Basic information ◯ Femal ◯ Male ◯ Other genders

2. As a reader of this Sustainability Report 2024, please indicate which group of readers you are?

◯ Corporate employee ◯ Customer ◯ Shareholder/Investor ◯ Society/Community

◯ Supplier/Business partner ◯ Media ◯ Student ◯ Government agency/ State enterprise

◯ Research institutes/ Educational institutes ◯ Others, please specify.....

3. How did you receive this Sustainability Report 2024? (you may select more than 1 answer)

◯ Company's website ◯ Meeting/Seminar ◯ Corporate employee

◯ Company visit ◯ Others, please specify.....

4. What purpose do you read this Sustainability Report 2024? (you may select more than 1 answer)

◯ Information for making investment decision

◯ Guideline for self-report preparation

◯ Study and research

◯ Others, please specify.....

5. Please specify your opinion on this Sustainability Report 2024.

| | High | Medium | Low | Poor |
|---|---|---|---|---|
| How appropriate and reliable is the disclosed information? | ◯ | ◯ | ◯ | ◯ |
| How well do you understand the Company's sustainability issues after reading the disclosures? | ◯ | ◯ | ◯ | ◯ |
| How does the information disclosed match what you wish to know? | ◯ | ◯ | ◯ | ◯ |
| How satisfied are you overall with the Company's disclosed reports? | ◯ | ◯ | ◯ | ◯ |

6. Please select the key sustainability issues that are important to you. (you may select more than 1 answer)

### Governance& Economic



- ◯ Establishing Organizational Values and Culture for Employees to Pursue According to the Principles of Good Corporate Governance
- ◯ Compliance with Laws Regarding Corporate Governance, Society and the Environment
- ◯ Creating Business Opportunities for Sustainable Growth
- ◯ Development of Innovations and Technology to Ensure Efficient Services
- ◯ Building Confidence and Satisfaction for Customers
- ◯ Supply Chain Management
- ◯ Risk Management and Business Continuity Management

### Environmental



- ◯ Reducing Greenhouse Gas Emissions
- ◯ Energy Management
- ◯ Environmental management

### Social



- ◯ Human Resource Management
- ◯ Human Resource Development
- ◯ Workplace Safety Management
- ◯ Community and Social Engagement



Please specify your suggestions to improve the disclosure of information in the Company's sustainability report for the following year.

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You can complete an online reader survey by scanning the QR code or sending the survey response form to e-Mail: SD@iii-logistics.com.

**Triple i Logistics Public Company Limited**
**would like to thank you very much for your kind cooperation**





Triple I LOGISTICS

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