



AAPICO HITECH PUBLIC COMPANY LIMITED
SUSTAINABILITY REPORT
2024

AAPICO's VISION

Our vision is to become a **Lean, Green, Happy, and Digital** World Class Organization with 4 Fundamental Values of Happiness.



CONSISTS OF 3 CORE PILLARS

OEM AUTO PARTS MANUFACTURING BUSINESS

 THAILAND, PORTUGAL, AND CHINA

- Metal Forming
- Chassis & Structural
- Plastics & Parts
- Fuel Tank & Washer System
- Forging, Machining, & Casting
- Jigs & Dies

CAR DEALERSHIP BUSINESS

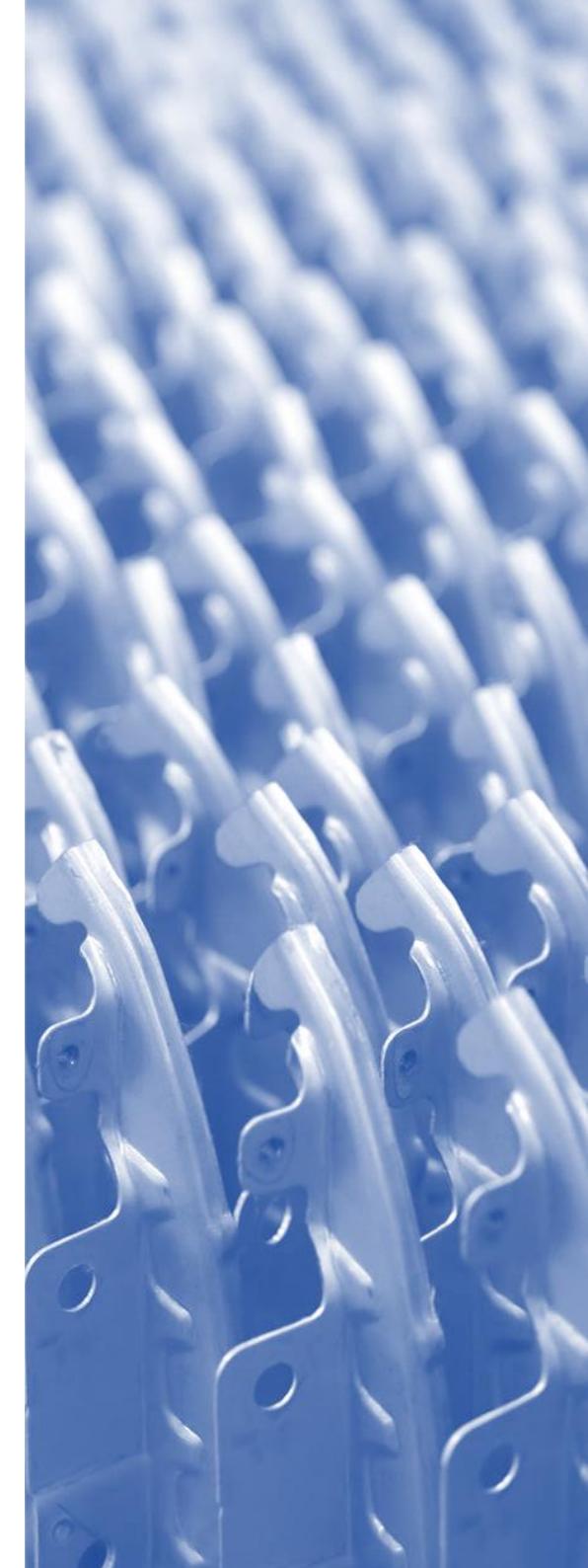
 THAILAND AND MALAYSIA

<u>Thailand</u>	<u>Malaysia</u>
• Ford	• Honda
• Mitsubishi	• Proton
• MG	

IOT CONNECTIVITY & MOBILITY BUSINESS

 THAILAND

- Smart Factory
- Smart Logistics
- Smart Mobility
- Smart Office
- Smart Location
- Smart Farm



CONTENT

Message from the President and CEO	3	Company Overview	9	Appendix	
Sustainability Investment Award	4	Sustainability Management	17	▪ Carbon Footprint of Organization Certificate for Ayutthaya Plants	150
About This Report	5	Stakeholders Engagement	28	▪ Carbon Footprint of Organization Certificate for Chonburi Plants	151
Scope of Disclosure	6	Materiality Assessment	32	▪ Environmental and Social Performance	153
				▪ GRI INDEX	169

1	ENHANCE ECONOMIC VALUE	2	ECO-EFFICIENCY	3	ELEVATE QUALITY OF LIFE
Corporate Governance	40	Environment Policy	79	Human Resource Management	116
Risk Management	50	Energy	80	Respecting Human Rights and Fair Treatment of Labors	123
Creating Shared Value	57	Water	92	Personnel Development	128
Innovation for Improvement	58	Waste	95	Occupational Health, Safety and Environment	135
Customer Relationship Management	63	Pollution Management	104	Social Responsibility and Community Development	139
Supplier Relationship Management	67	Biodiversity	107		
Tax Governance	77	Organizational Carbon Footprint Verification	108		

MESSAGE FROM THE PRESIDENT & CEO



A handwritten signature in blue ink, appearing to read 'Yeap Swee Chuan'.

Mr. Yeap Swee Chuan

President & CEO
AAPICO Hitech Public Company Limited

In 2024, the global automotive industry continues to face significant transformations, driven by the transition to electric vehicles (EVs), the advancement of smart technologies, and increasingly stringent environmental regulations. As a key automotive manufacturing hub in the region, Thailand plays a crucial role in the global economy and supply chain. However, economic slowdowns, market volatility, energy crises, and supply chain adjustments have compelled automotive parts manufacturers to refine their strategies to remain competitive and achieve sustainable growth.

The Company is committed to conducting business sustainably, considering the impact on the environment, society, and governance (Environmental, Social, and Governance – ESG) throughout the value chain. As one of the leading automotive parts manufacturers in Thailand, the Company recognizes the importance of organizational development alongside the creation of value for all stakeholders. Over the past year, we have expanded our sustainability initiatives to cover all automotive parts manufacturing operations in Thailand, which form the core of the Company's business. Additionally, the Company has established Sustainable Development Committee across all subsidiaries to implement policies and practices that align with the Company's strategies and objectives.

The Company and its subsidiaries have undertaken various projects and measures to enhance sustainability. These include adopting clean energy, utilizing environmentally friendly raw materials, and developing sustainable products. The Company also focused on efficient resource and waste management, improving production processes, raising awareness of workplace safety, and fostering an inclusive corporate culture that promotes diversity, respects human rights, and encourages employee participation in organizational and community development. In particular, the Company actively collaborated with the public sector and local communities to drive innovation in sustainable agriculture, enhancing productivity and managing agricultural waste to replace harmful burning practices. These efforts aim to enhance quality of life and ensure long-term sustainability.

This 2024 Sustainability Report reflects our ongoing commitment to driving sustainability strategies, addressing key issues such as reducing environmental impact, strengthening employee safety and well-being, engaging with local communities, and conducting business with integrity and transparency. The Company has set strategic goals and practical guidelines to ensure that our operations align with international standards and effectively respond to the rapidly evolving challenges of the automotive industry. Furthermore, the Company is dedicated to contributing to community development, fostering stability, and promoting genuine sustainability.

On behalf of AAPICO Hitech, which has been in the automotive industry for over 40 years, I would like to extend our sincere appreciation to all our associates and stakeholders for their support and collaboration in driving our organization toward steady growth and social responsibility. Our company remains steadfast in its commitment to continuous improvement, creating value for both our business and society.



AAPICO was awarded with SET ESG Ratings 2024 with "A" Rating for the sixth year (2018, 2020, 2021, 2022, 2023, and 2024) and included in the SET ESG index since July 1, 2021.

In addition, AAPICO has been ranked in the ESG100 index by Thaipat Institute for the third consecutive year and also rated at 5 stars or "Excellent" in corporate governance assessment.

" We are committed and determined to continuously develop ourselves and strengthen our operations sustainably, as we move toward becoming a globally recognized organization."

About this report

Contact

For more information or suggestions, please contact the following channels:

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- ◆ 02-613-1504

The Sustainability Reports are published annually as a means for the AAPICO Group to communicate the Company's sustainability performance on the subjects of economy, environment, social, and corporate governance to both internal and external stakeholders in order to demonstrate the transparency in the Company's operations and build up the stakeholders' confidence. This 2024 Sustainability Report will cover the Company's performance during the period of 1st January 2024 to 31st December 2024.

Guideline for the Formation of the Report

This report has been prepared in accordance with the GRI Standards (GRI Standards Revised 2021): Core Option. It will provide necessary information to the stakeholders to understand the nature of the Company's operations and its management of sustainability issues – including the Company's performance and its related impacts. Furthermore, the Company's operations included within this report were conducted in line with the UN Sustainable Development Goals. The information in this report has been reviewed by the Company's top management prior to the publication in order to ensure the accuracy and completeness of the report.

Scope of the Report

This report covers all of AAPICO Group's operations, both within Thailand and overseas; and also covers the 3 pillars of the Company: namely, OEM Auto Parts Manufacturing

Business, Car Dealership Business, and Internet of Things (IoT) Connectivity and Mobility Business.

Determining Report Content and Topic Boundaries

The process for defining the report content in this report has been prepared in accordance with the GRI standards, meaning that the contents covered within this report have been considered for their relevance on the principles of Stakeholder Inclusiveness, Sustainability Context, Materiality, and Completeness; and were deemed to be the most suitable topics to include in this report. In the end, the contents included within this report have been selected through the following qualifying steps.

- 1. Determine the Relevance of the Topics to the Company's Business Operation** – Identifying which topics are suitable to be included in the report by judging if the topics are directly associated with the Company's fields of operations. The topics that are irrelevant will then be left out of the report.
- 2. Rank the Significance of the Topics to the Company's Operations** – In this report, only the topics that are most significant to the Company's operations are chosen to be reported.
- 3. Receive Approval by the Company's Executives** – The chosen topics and their respective contents are to be sent to the Company's top management for revision and approval before being included in the report.

Scope of Disclosure

This report discloses Sustainability information in the dimension of governance, environment and social collected by the Company, 2 associate companies and 36 subsidiary companies of AAPICO Hitech PLC as of 2024, as detailed below:

Topic		ENHANCE ECONOMIC VALUE						ECO-EFFICIENCY					ELEVATE QUALITY OF LIFE					
		Corporate Governance	Risk Management	Creating Shared Value	Innovation for Improvement	Customer Relationship Management	Supplier Relationship Management	Tax Governance	Environment Policy	Energy	Water	Waste	Air emission	GHG Emission	Human Resource Management	Respecting Human Rights	Fair Treatment of Labors	Personnel Development
OEM Auto Parts Manufacturing Business Thailand	Company	AH	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Branch	AHR	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Associate companies	ASICO	●	●	●	N/A	N/A	○	●	○	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		EA	●	●	●	N/A	N/A	○	●	○	○	○	○	○	N/A	N/A	N/A	N/A
		AHP	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
		AHT	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
		AHA	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
		AA	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
		ASP	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
		AF	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
		APC	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
		APB	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
		APR	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
		AL	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
		AMK	●	●	●	○	○	○	●	●	○	○	○	○	○	○	○	○

Topic		ENHANCE ECONOMIC VALUE										ECO-EFFICIENCY					ELEVATE QUALITY OF LIFE				
		Corporate Governance	Risk Management	Creating Shared Value	Innovation for Improvement	Customer Relationship Management	Supplier Relationship Management	Tax Governance	Environment Policy	Energy	Water	Waste	Air emission	GHG Emission	Human Resource Management	Respecting Human Rights	Fair Treatment of Labors	Personnel Development	Safety, Occupational Health, and Work Environment	Social Responsibilities and Community Development	
OEM Automotive Parts Manufacturing Business Thailand	Car Dealership Business Thailand	KCX	●	●	●	N/A	N/A	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
		AMI	●	●	●	N/A	N/A	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		AAG	●	●	●	N/A	N/A	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		AGG	●	●	●	N/A	N/A	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		AVE	●	●	●	N/A	N/A	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		AM	●	●	●	N/A	N/A	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		AMPK	●	●	●	N/A	N/A	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		AMPT	●	●	●	N/A	N/A	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		AMMG	●	●	●	N/A	N/A	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		AMSB	●	●	●	N/A	N/A	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		AMTS_B	●	●	●	N/A	N/A	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		AMKS_B	●	●	●	N/A	N/A	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		AMOB	●	●	●	N/A	N/A	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		NESM	●	●	●	N/A	N/A	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		TSR	●	●	●	N/A	N/A	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		AITS	●	●	●	N/A	N/A	●	○	○	○	○	○	○	○	○	○	○	○	○	○
		AERP	●	●	●	N/A	N/A	●	○	○	○	○	○	○	○	○	○	○	○	○	○
		AEC	●	●	●	N/A	N/A	●	○	○	○	○	○	○	○	○	○	○	○	○	○

Topic	ENHANCE ECONOMIC VALUE							ECO-EFFICIENCY					ELEVATE QUALITY OF LIFE					
	Corporate Governance	Risk Management	Creating Shared Value	Innovation for Improvement	Customer Relationship Management	Supplier Relationship Management	Tax Governance	Environment Policy	Energy	Water	Waste	Air emission	GHG Emission	Human Resource Management	Respecting Human Rights	Fair Treatment of Labors	Personnel Development	Safety, Occupational Health, and Work
Other Supporting Activities of the 3 Pillars	Subsidiary companies	AIPL	●	●	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		AT	●	●	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		AB	●	●	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		ATC	●	●	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	●	●
		AV	●	●	●	N/A	N/A	N/A	●	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

- Management approach information and operating results covering the business
- Management approach information is provided and covers the business; however, operating results are not included
- N/A Not material or not applicable to the specified business segment

abbreviation	OEM Automotive Parts Manufacturing Business						Car Dealership Business				IoT Connectivity and Mobility Business and Others										
	Thailand Subsidiaries			Overseas Subsidiaries			Thailand Subsidiaries		Overseas Subsidiaries		Thailand Subsidiaries		Overseas Subsidiaries								
	AH	AAPICO Hitech PLC. (Head Quarter)	KCX	Kunshan Chaitai-Xincheng Precision Forging Co., Ltd.			AM	Able Motors Co., Ltd.		AMSB	AAPICO Motors Sdn. Bhd.		AIPL	AAPICO Investment Pte. Ltd.							
	AHR	AAPICO Hitech PLC. (Rayong Branch)	AMI	AAPICO Maia, S.A.			AMMG	MG Able Motors Co., Ltd.		AMTSB	AAPICO Motors (Temerloh) Sdn. Bhd.		AITS	AAPICO ITS Co., Ltd.							
	AHP	AAPICO Hitech Parts Co., Ltd.	AAG	AAPICO Águeda, S.A.			AMPK	Able Motors Pakkret Co., Ltd.		AMKSB	AAPICO Motors (Kuantan) Sdn. Bhd.		AERP	A ERP Co., Ltd.							
	AHT	AAPICO Hitech Tooling Co., Ltd.	AGG	AAPICO Germany GmbH			AMPT	Able Motors Pathumthani Co., Ltd.		AMOB	Able Mobility Sdn. Bhd.		AEC	AAPICO Electronics Co., Ltd.							
	AHA	AAPICO Hitech Automation Co., Ltd.	AVE	AAPICO Avee Sdn. Bhd.			Overseas Subsidiaries		NESM	New Era Sales (M) Sdn. Bhd.		AT	AAPICO Technology Co., Ltd.								
	AA	AAPICO Amata Co., Ltd.	Associates and JV						TSR	Tenaga Setia Resources Sdn. hd.		AB	AAPICO BIKE Co., Ltd.								
	ASP	AAPICO Structural Products Co., Ltd.	ASICO	Able Sanoh Industries (1996) Co., Ltd.			Overseas Subsidiaries		Overseas Subsidiaries		ATC	AAPICO Training Center Co., Ltd.		AV	AAPICO Venture Co., Ltd.						
	AF	AAPICO Forging PLC	EA	Edscha AAPICO Automotive Cp., Ltd.			Thailand Subsidiaries		Thailand Subsidiaries		Overseas Subsidiaries		Overseas Subsidiaries		Overseas Subsidiaries						
	APC	AAPICO Precision Co., Ltd.							Thailand Subsidiaries		Thailand Subsidiaries		Overseas Subsidiaries		Overseas Subsidiaries						
	APB	AAPICO Plastics PLC (Bangplee)							Overseas Subsidiaries		Overseas Subsidiaries		Overseas Subsidiaries		Overseas Subsidiaries						
	APR	AAPICO Plastics PLC (Rayong Branch)							Overseas Subsidiaries		Overseas Subsidiaries		Overseas Subsidiaries		Overseas Subsidiaries						
	AL	AAPICO Leadtech Co., Ltd.							Overseas Subsidiaries		Overseas Subsidiaries		Overseas Subsidiaries		Overseas Subsidiaries						
	AMK	AAPICO Mitsuike (Thailand) Co., Ltd.							Overseas Subsidiaries		Overseas Subsidiaries		Overseas Subsidiaries		Overseas Subsidiaries						

Company Overview

General Information (As of 31 December 2024)

Name of the Company / Name in Stock Market	AAPICO Hitech Public Company Limited / AH	Locations of Operations	1. Thailand 2. Malaysia 3. Republic of China 4. The United Kingdom 5. Portugal 6. Germany 7. Taiwan 8. Singapore
Products and Services	<p>The 3 Core Pillars of AAPICO business, which are</p> <ul style="list-style-type: none"> ▪ Manufacture of OEM automotive parts which include; - Metal Forming - Chassis & Structural - Plastics & Parts - Fuel Tank & Washer System - Forging, Machining & Casting - Jigs & Dies ▪ Car dealerships and service centers <ul style="list-style-type: none"> - Ford - Mitsubishi - MG - Changan - Honda - Proton ▪ Internet of Thing (IoT) Connectivity and Mobility business <ul style="list-style-type: none"> - Smart Factory - Smart Logistics - Smart Mobility - Smart office - Smart Location - Smart Farm 	Registration Number	0107545000179
Listed Date	17 October 2002	Company Website	www.aapico.com
Year Established	1996	Number of Employees	5,793
		Total Revenue	27,002 THB Million
		Registered Capital	Baht 354,842,228.00 (consist of 354,842,228 Ordinary Shares ¹⁾)
		Paid-up Capital	Baht 354,842,012.00 (consist of 354,842,012 Ordinary Shares ^{1,2)})
		Membership of Associations	<ul style="list-style-type: none"> - Thai Auto-Parts Manufacturers Association (TAPMA) - Electric Vehicle Association of Thailand (EVAT)
		Standard and Index	ISO/TS 16949: 2016, ISO9001:2015, ISO 14001: 2015, OHSAS 18001: 2007, , Green Industry Level 3, SET ESG Rating Level A, SETESG Index, ESG100, and CGR Rating 5 stars, Thai CAC Verification

Remark: 1) Par Value at Baht 1 per share 2) Before treasury shares: 18,754,600 shares

Business Overview

AAPICO Hitech Public Company Limited ("the Company" or "AAPICO") was established in 1996 and listed on the Stock Exchange of Thailand in 2002. The company's core business initially was to design, produce, and install car assembly jigs and stamping dies for comprehensive automotive assembly, as well as to manufacture OEM automotive parts, including floor parts, cross members, pillars, brackets, clips, and fuel tanks for leading automobile assemblers in Thailand. Subsequently, the Company expanded its business to include the production of chassis frame components for pickup trucks, forging metal parts, machining metal parts, casting metal parts, plastic parts, plastic fuel tanks, and windshield washer systems.

AAPICO Hitech PLC operates under the management of Mr. Yeap Swee Chuan, the President & CEO and founder of AAPICO Group. The Company's first factory was located at Hitech Industrial Estate, Ayutthaya. Today, it has factories in Samutprakarn, Chonburi and Rayong. Globally, the Company also expand its footprint to Malaysia, China and Portugal.

AAPICO Hitech PLC is comprised of 3 business pillars: the OEM Auto Parts Manufacturing Business, the Car Dealership Business, and the IoT Connectivity & Mobility Business. As of today, the Group comprises 50 subsidiaries and associate companies, 34 of which companies are operating in Thailand and 16 companies are located oversea.

Vision, Objective, Target, or Operation Strategy

The Company has set the vision to become a **Lean, Green, Happy, and Digital** World Class Organization for sustainable growth. The Company has an important mission to grow into a Global organization with excellence in 4 fundamental values of happiness, as follows.



Happy Customers

The Company set operational targets for the organization to achieve manufacturing excellence in order to satisfy customers' needs. This is accomplished by maintaining safety standards, product quality, competitive price, on-time delivery, engineering development, and continuous excellent management for utmost customers' satisfaction.

Happy Employees

The Company gives importance to employees, which are the heart to driving stable and sustainable organization growth. This is accomplished by arranging for happy workplace environment, encouraging teamwork, defying problem as opportunity, inspiring loyalty, fostering respect between colleagues, and imprinting familial love of the employees in order to lay a strong happy foundation that will carry over to the organization and country.

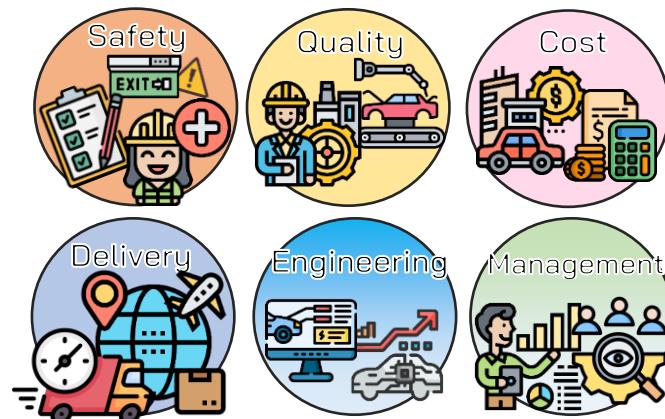
Happy Shareholders

The Company is determined to operate with optimal profits and benefits for the shareholders, and to arrange for appropriate returns for the shareholders.

Happy Public

The Company is aware and gives precedence to the importance of managing business with regards to corporate social responsibility to the community and public for sustainable growth.

AAPICO set a clear target in becoming an organization with excellence in operations that adhere to the standard of good Corporate Governance, as to promote stable and sustainable growth. The Company has set operational production targets based on the SQCDEM guidelines, as follows:



- **Safety** - Safety always comes first
- **Quality** - Manufacturing operations that are up to quality standards and produce zero waste in order to achieve '0' PPM targets
- **Cost** - The ability to compete in pricing with low and appropriate cost
- **Delivery** - 100% on-time delivery, with Just-In-Time (JIT) production method
- **Engineering** - The determination to continuously improve the Company's engineering process (KAIZEN)
- **Management** - Managing operations to be clever, transparent, and attentive to details, while also utilizing digital technology to increase efficiency as appropriate.

AAPICO is determined to improve the Company's manufacturing process, strengthen the employees' knowledge, and search for new technologies from around the globe to support and increase the efficiency of the Company's manufacturing process. Our goal is to become one of the most accepted top automotive parts manufacturers within both Thai and international automotive industry, offering high quality standards, while also standing ready to support and push Thailand into becoming a global base for the production of automotive parts.

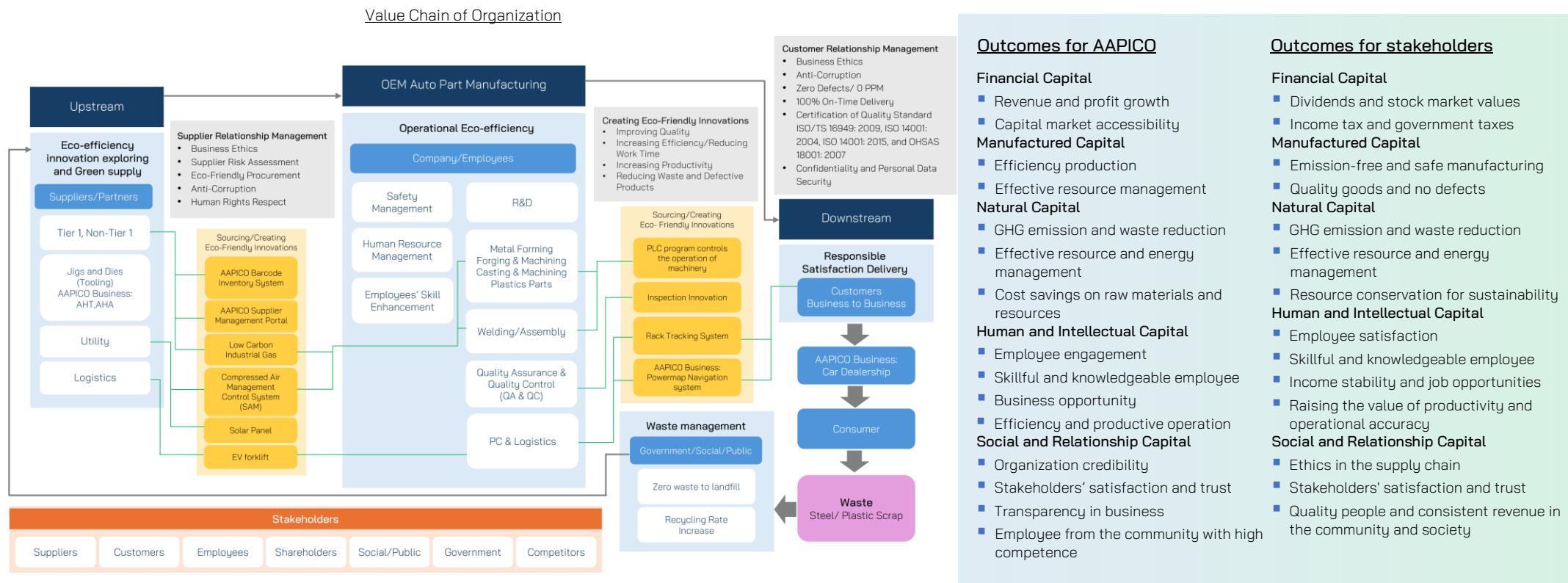
Owing to the Company's longstanding commitment to the simple visions and principles of being a lean and happy organization with transparent management and excellence in corporate governance, AAPICO has been accepted by customers from every corner of the globe as an entrepreneur with sustainable excellence in manufacturing and consistently maintain quality operation standards in accordance with SQCDEM guidelines on Safety, Quality, Cost, Delivery, Engineering, and Good Management. The Company was approved and guaranteed of its quality manufacturing process with ISO/TS16949 and ISO14001 standards, in addition to various other awards and certificates continuously received from customers and suppliers combined with transparent management and attentiveness to stakeholders, which contributed to the establishing of trust with customers and suppliers, the Company is therefore able to sustainably elevate business relations with various brands of automotive manufacturers.

Long-Term Plan

The Company's long-term business plan is Globalization. Currently, the Company has firm base of operations in Thailand, Malaysia, China, India, and Europe. For the time being, the Company is looking to expand and establish the Company's presence into Japan, USA as well as other Asian countries.

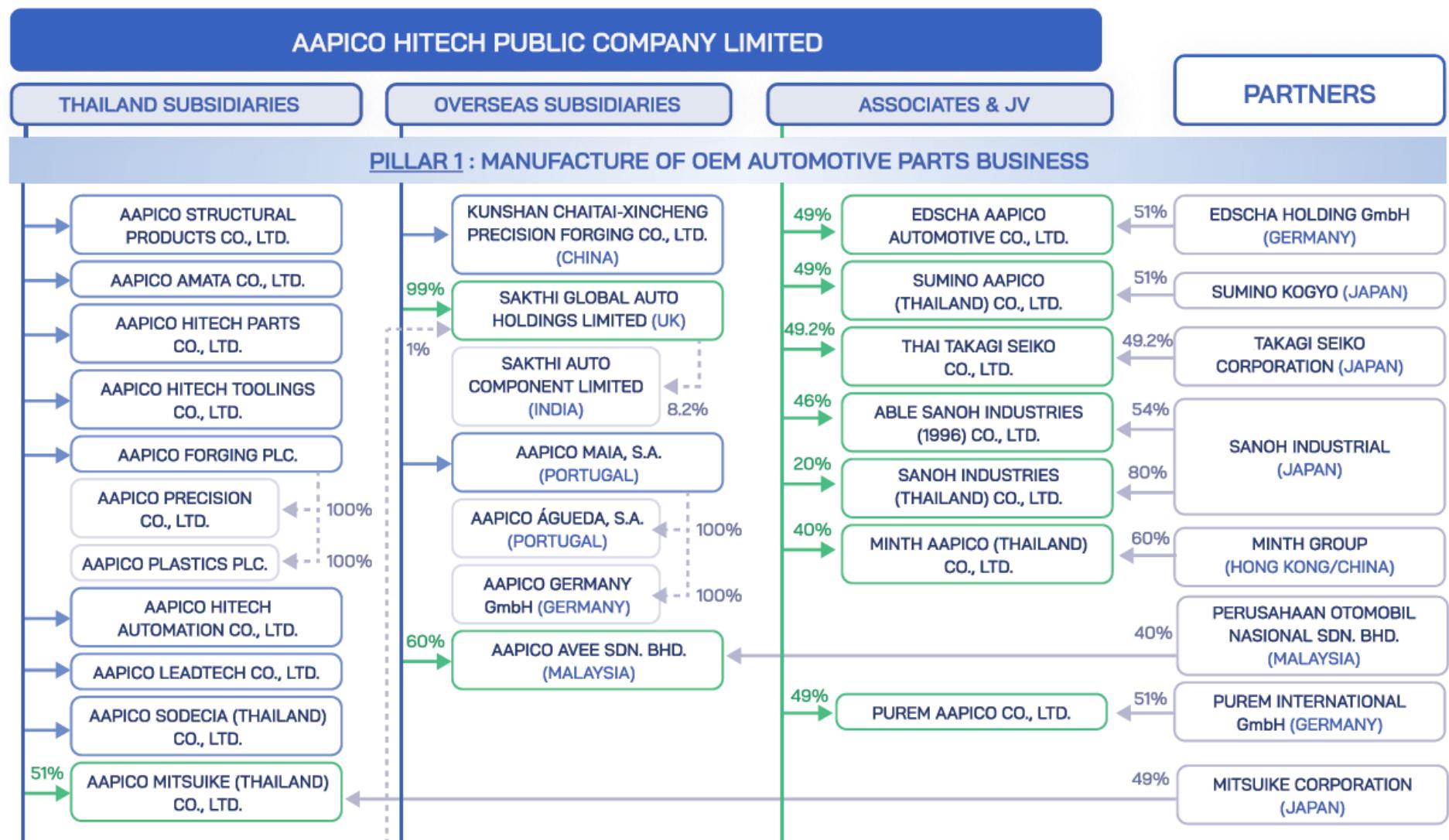
Business Value Chain

With the Company's commitment to deliver innovative products and services through environmentally conscious production and service methods, while taking into account the needs and impacts on stakeholders, the Company has integrated the organizational vision, code of conduct, and sustainability framework under the "3E" concept, into the value chain. This involves linking and analyzing stakeholders' needs and expectations, leading to the creation of a 6-step strategy for sustainable operations throughout the value chain.

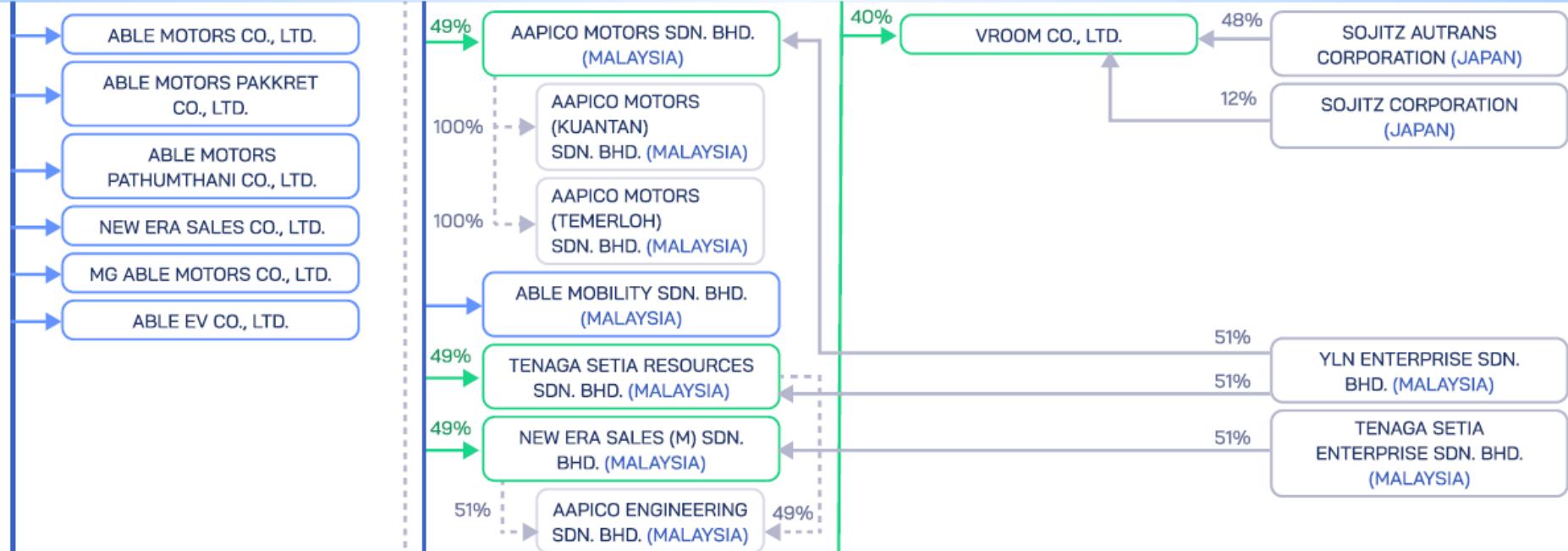


Company Structure

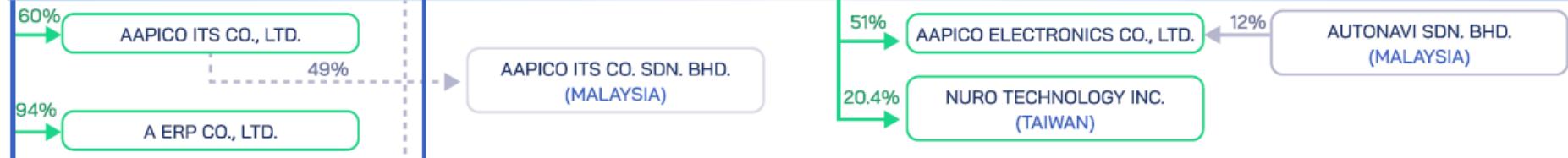
Note : AAPICO Holds 100% AAPICO Holds < 100%



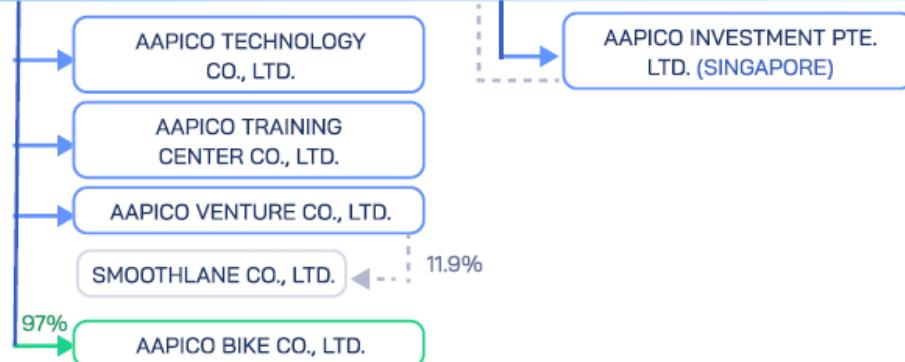
PILLAR 2 : CAR DEALERSHIPS BUSINESS



PILLAR 3 : IoT CONNECTIVITY & MOBILITY BUSINESS



OTHER BUSINESSES TO SUPPORT THE 3 CORE PILLARS

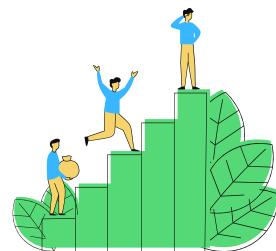


ESG Journey



2022

- ◆ Arranged for the Carbon Footprint Verification for Organization in the Company and got certification by the third-party company
- ◆ Be selected in the THSI List 2022 from SET and listed in SETTHSI Index for the period of January to December 2022
- ◆ Be selected in the ESG100 List 2022 from Thaipat Institute



2023

- ◆ Expanded the scope of the Carbon Footprint for Organization (CFO) verification to include factories in Chonburi province for the first time
- ◆ Provided scholarships for master's degrees in engineering and technology (School of Engineering and Technology: SET) at the Asian Institute of Technology (AIT)
- ◆ Collaborated with Bangkok Industrial Gas Co., Ltd., the Company's supplier, to develop a system for collecting and visualizing the Company's greenhouse gas data on a Carbon dashboard



2024

- ◆ Expanded sustainability practices covering all 12 OEM Auto parts manufacturing entities in Thailand. Sustainable Development Committee were established at each facility to implement initiatives aligned with the Company's sustainability strategy. These teams are also responsible for monitoring, collecting, and reporting operational data for inclusion in the annual sustainability report.
- ◆ Reviewed and refined the Company's sustainability strategy and goals to drive continuous improvement toward long-term objectives.
- ◆ Partnered with Bangkok Industrial Gas Co., Ltd. to incorporate low-carbon industrial gases into the production process, supporting the reduction of GHG emissions.
- ◆ Supported suppliers that prioritize ESG practices by encouraging emission reductions within the Company's Scope 3 emissions and conducting ESG performance assessments of key suppliers.

2048



**SUSTAINABLE
DEVELOPMENT
GOALS**



Sustainability Management

AAPICO and Sustainability

It should go without saying that a sustainable business operation is an important factor for many business aspects including economic growth, sustainable resource management, or responsibilities to the community and stakeholders. Therefore, AAPICO would like to become a part of this movement to drive society's stability and sustainability.

In the process of setting up the guidelines, framework, and strategies for the Company's business operation; AAPICO utilized the Company's own vision, missions, and the stakeholders' engagement in each step of the Company's supply chain. These are then combined with careful consideration on various factors that may provide benefits or pose risks to the Company with the intention of becoming a lean, green, happy, and digital world class organization under the 3 sustainability dimensions on the foundation of good corporate governance and stakeholders' engagement.



AAPICO annually revises the sustainable development policy and strategy, stakeholder engagement, and sustainable development framework and guidelines to properly evaluate and adapt our company operations to be in line with the Company strategy as well as to the global current affairs, and to improve the efficiency of achieving stakeholders' expectations. In 2024, the Company established its sustainability commitment as well as its targets in terms of economic, social, and environmental factors to align with the revised sustainability framework and strategy. In addition, the Company set up sustainable development action plans in each department to provide the greatest possible results in achieving those targets and placed greater emphasis on good corporate governance and stakeholder engagement.

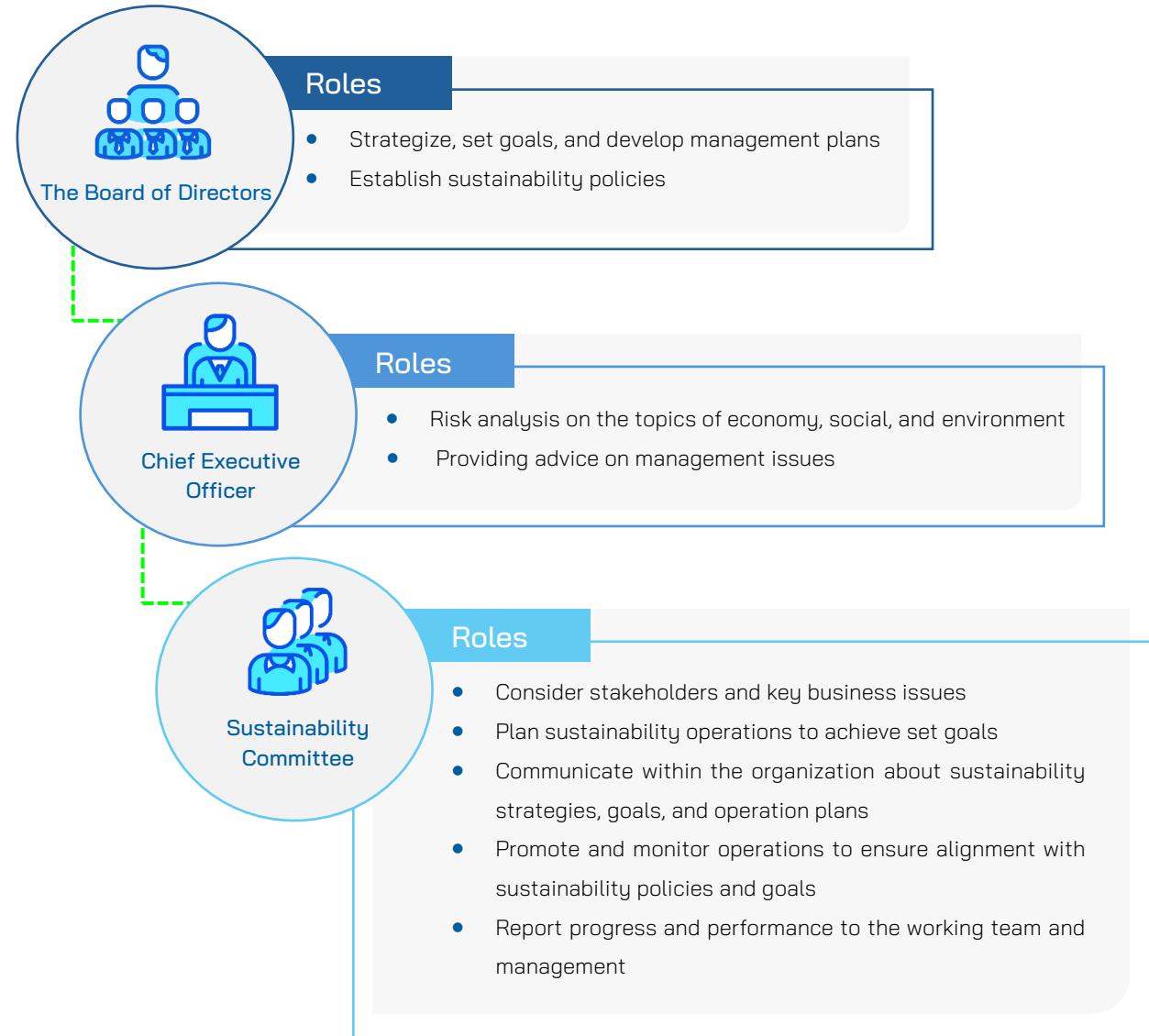
Sustainable Development Policy

The OEM Auto Parts Manufacturing Business plays an important part in helping drive the country's industry forward. Many different businesses – such as materials, equipment, machines, parts manufacturer, and transportation – are involved in the supply chain. However, as the business operations can both positively and negatively affect the economy, social, and environment – be it directly or indirectly; the Company has taken care to set in place the Sustainable Development Policy to encourage sustainable growth and development within the Company which entails the consideration for the topics of economy, social, and environment as follows:

1. Conducting business according to both short-term and long-term plans, while also considering both internal and external risk factors
2. Conducting business with transparency and good governance
3. Conducting business with consideration to the stakeholders and the environment
4. Conducting business by increasing values with innovation

Sustainability Management's Structure and Guidelines

AAPICO has combined risk management and risk analysis of the Company, which are important parts of sustainable development, with sustainability management. For risk analysis, the topics of economy, social, and environment will all be analyzed; of which the dimensions of business strategy, business operation, finance, and regulation will be covered. The Board of Directors will be responsible for analyzing the risks and providing management advice to the CEO and each department, with the follow-up performance taking place at least once annually.



Sustainability Committee's Structure

The Board of directors and Sustainability committee have continuously been driving the Company's operations concerning the sustainability of the business; with a member of the top management acting as the committee's chairman, and the middle management as well as the representatives from every department acting as the committee's members with duties, authorities, and responsibilities. This is to ensure that operations are in line with sustainability to motivate cross-departmental cooperation in order to carry out sustainability projects, and to coordinate with each department in raising employee and stakeholder awareness of the importance of operations with social responsibilities and sustainability.

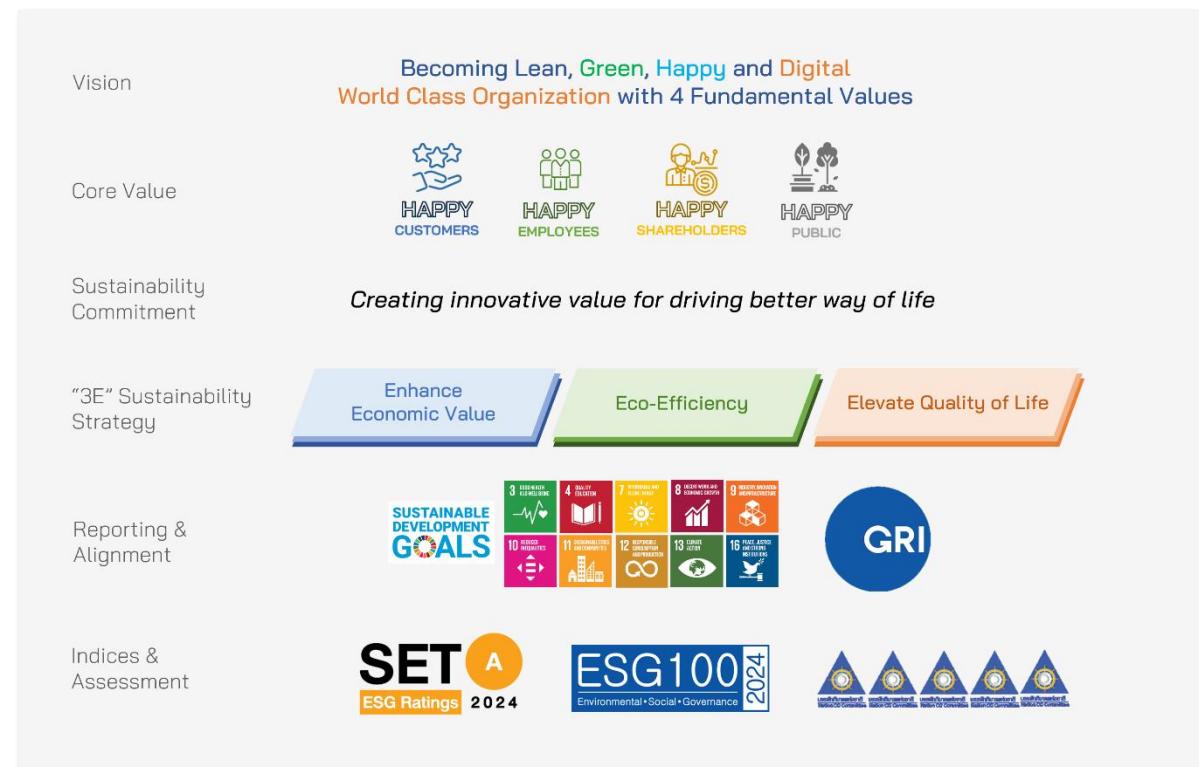
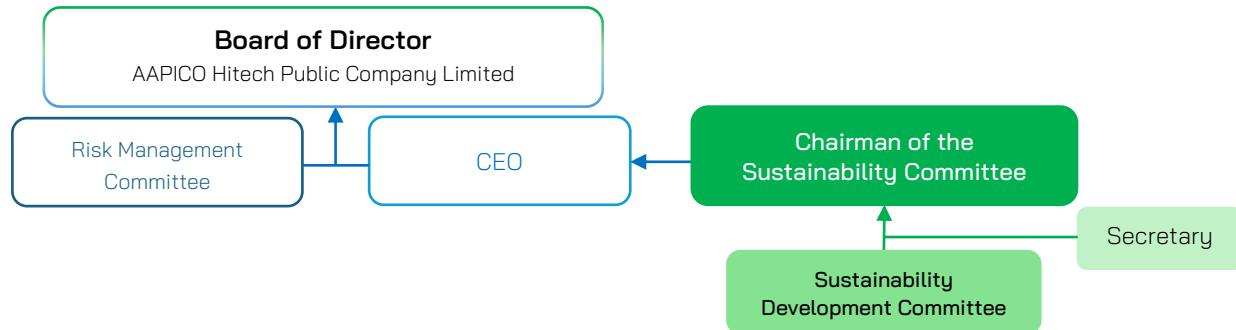


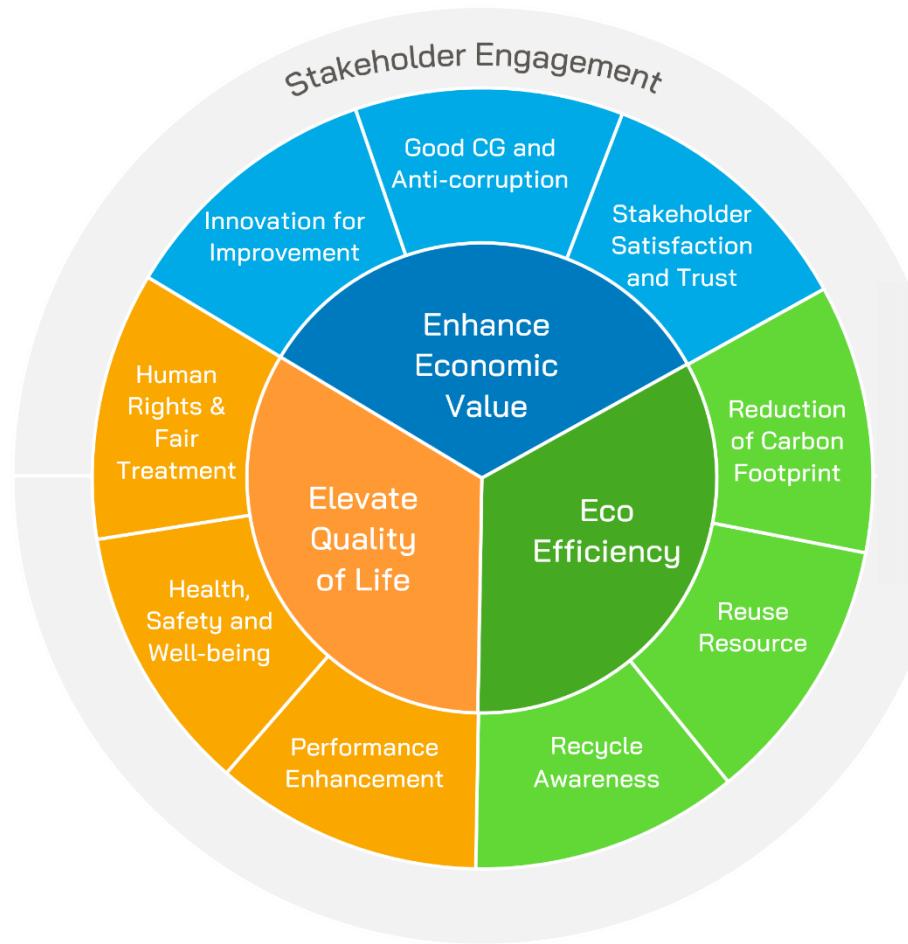
Management Performance Follow-Up and Report

For the process of following up and reporting management performance, each department will report the results of their follow-ups to the Chairman of the Sustainability Committee, which the Chairman will then report to the Company's CEO, and the CEO will finally report to the Board of Directors for consideration and evaluation in order to further improve upon the management guidelines.

Sustainable Operations Framework, Strategy and Targets

With the Company's intention of becoming the world's leading OEM automotive parts manufacturer, car dealership, and IoT connectivity & mobility company, AAPICO places great importance on innovation and environment. In keeping with our sustainability commitment of "**Creating innovative value for driving better way of life**", we aim to ensure business long-term viability and integrity by balancing three dimensions: environmental, social, and governance to deliver high-quality products and services using precise and various innovations with resource optimization and less environmental and social impacts. We also reduce any repercussions to all stakeholders in order to demonstrate the Company's conscientious business conduct.





Sustainability Framework

In line with our commitment to sustainability and our aspiration to deliver innovative value that enhances the quality of life for society, we have adopted the "3E" concept as the foundation of our sustainability framework. This concept guides our organizational practices and serves as a strategic pillar for long-term, resilient development. It reflects our determination to create a balanced approach across three key dimensions, aligning with our mission and vision

SUSTAINABLE DEVELOPMENT GOALS



Supporting Sustainable Development Goals

Determined to be a part of the driving force for UN Sustainable Development Goals (SDGs), the Company has been continuously supporting their Sustainable Development Goals. For the operations in 2024, the Company focused on 10 main Sustainable Development Goals that were most in line with the Company's operations in order to create sustainable values for every stakeholder.

Sustainability Targets and Performance in 2024

Economic/Governance : Enhance Economic Value

Concept	UN SDGs	Material issue to Sustainability	Middle Term Target by 2030	Short Term Target in 2021-2026	Performance in 2024
The Company is committed to conducting its business with responsibility, integrity, honesty, transparency, and fairness. AAPICO's business principles are guided by its ethical framework, with a focus on continuous improvement in response to changes in the economic, society, environment, and corporate governance factors.	 	Create confidence and attract the interest of shareholders and investors through conducting business with integrity, transparency, and demonstrating accountability to all stakeholders based on good corporate governance practices.	<ul style="list-style-type: none"> The frequency of meetings and activities organized by the Investor Relations department to disclose information transparently and increase opportunities for shareholders and investors to access company information will increase by 15%. Achieve an improved SET ESG Rating to reflect the company's sustainability performance. 	<ul style="list-style-type: none"> Increase the volume of traffic in the Company's online media with efficient and attractive information such as analyst meeting and increase in analyst coverage by 5% in 2024 compared to 2023. Be able to maintain the frequency of conducting meetings to communicate the Company's operations through organizing meetings and participating in investor engagement activities, compared to operations in 2023. 	<ul style="list-style-type: none"> Achieve Excellent Level (5 stars) in Corporate Governance Report of Thai Listed Company by Thai Institute of Directors (IOD). Decrease the volume of traffic in the Company's online media by 2% in 2024 compared to 2023. The frequency of organizing meetings and participation in investor engagement activities to communicate the company's operations decreased by 45% compared to the same period in 2023. The sustainability assessment result, SET ESG Rating, stands at 77 points, or A, maintaining the same score as in 2023.
	 	Customers' trust and satisfaction in our high-quality goods and services through our efficient and innovative manufacturing and operations.	The customer satisfaction rate regarding the company's products, services, and overall operations averages at 95%.	-	The customer satisfaction rate regarding the company's products, services, and overall operations ¹ averaged 91.29%, reflecting an increase from the previous year.

¹ The data includes performance in the area of AAPICO Hitech Public Company Limited (AH) and branch in Rayong (AHR) and AAPICO Hitech Parts Co., Ltd. (AHP)

Economic/Governance : Enhance Economic Value

Concept	UN SDGs	Material issue to Sustainability	Middle Term Target by 2030	Short Term Target in 2021-2026	Performance in 2024
The Company is committed to conducting our business responsibly and with integrity, honesty, transparency, and fairness. AAPICO's business principles are defined by its ethical framework and continuous improvement in response to changes in the economy, society, environment, and corporate governance circumstances.	  	<p>Managing supply chains with good corporate governance, integrity, and transparency. Sourcing will not only be based on best cost but will also take into consideration the impact on the environment and society. The Company aims to raise awareness of the development of sustainable businesses and provide local communities with business opportunities for economic growth.</p>	<ul style="list-style-type: none"> 80% of the 1st tier critical direct suppliers pass ESG assessments. The 1st tier critical direct suppliers reports GHG emissions within Scope 1 and 2 boundaries or provide certification of emission quantities for products purchased by the Company. At least one supplier from the critical Tier 1 supplier list receives support from the Company to become certified as a member of the Thai Collective Action Against Corruption (Thai CAC). 	<ul style="list-style-type: none"> 100% of suppliers are assessed for ESG performance by the Company. Support suppliers who prioritize ESG initiatives to reduce greenhouse gas emissions within the organization's scope 3. Ensure that 100% of the Company's partners have declared their commitment to become certified as a member of the Thai Collective Action Against Corruption (Thai CAC). 	<ul style="list-style-type: none"> Established the criteria for evaluating its suppliers' ESG performance and conducted the ESG assessment for 100% of all suppliers in 2024. 87.69% of the Company's suppliers² (114 suppliers out of 130 suppliers) received an A rating, an improvement from last year, reflecting strong performance in quality, pricing, delivery, safety, and environmental management. 100% of the company's new suppliers have acknowledged and signed documents agreeing to adhere to the supplier code of ethics, anti-corruption policy, and the whistleblowing policy in writing. No complaints regarding corruption related to the Company's business partners and suppliers.

² The data includes performance in the area of AAPICO Hitech Public Company Limited (AH) and branch in Rayong (AHR) and AAPICO Hitech Parts Co., Ltd. (AHP)

Environment : Eco-Efficiency

Concept	UN SDGs	Material issue to Sustainability	Middle Term Target by 2030	Short Term Target in 2021-2026	Performance in 2024
OEM car parts production significantly contributes to greenhouse gas emissions and waste, both of which have substantial impacts for the environment and surrounding communities. The Company has implemented an environmental policy and is raising resource efficiency awareness by applying innovation and the 3R principles (Reduce, Reuse, and Recycle) across our operations. Our goal is to improve resource management and achieve a 100% zero waste operation.	   	Reduction of carbon footprint emission through operations innovations efficiency, and minimize negative environmental impacts.	<ul style="list-style-type: none"> Reduce direct GHG emissions in scopes 1 and 2 by 50%. Reduce indirect GHG emissions in scope 3 by 25%. The company's OEM business in Thailand obtain Carbon Footprint for Product certification (CFP) to support customers. 	<ul style="list-style-type: none"> The Company's OEM business in Thailand obtain Carbon Footprint for the Organization certificate (CFO), and the pilot group obtain Carbon Footprint for Product certification (CFP). Arrange the Carbon Footprint Reduction plan based on Science Based Targets Initiatives (SBTi). Monitor and analyze Carbon footprint data and energy consumption through Carbon emission calculation dashboard. Increase the proportion of renewable energy. Support suppliers who prioritize ESG initiatives to reduce GHG emissions in scope 3. 	<ul style="list-style-type: none"> The total proportion of direct GHG Emissions (Scope 1) decreased by 6% per thousand units of production³ compared to the year 2023. The total proportion of indirect GHG Emissions (Scope 2) increased by 13.47% per thousand units of production³ compared to the year of 2023. The proportion of indirect GHG Emissions (Scope 3) reduced by 1% per thousand units of production³ compared to the year of 2023. Carbon Intensity (Scope 1+2+3) increase by 0.25% per thousand units of production³ compared to the year of 2023.

³ Thousand unit of production refers to a product volume of 1,000 units or a thousand pieces of products

Environment : Eco-Efficiency

Concept	UN SDGs	Material issue to Sustainability	Middle Term Target by 2030	Short Term Target in 2021-2026	Performance in 2024
OEM car parts production significantly contributes to greenhouse gas emissions and waste, both of which have substantial impacts for the environment and surrounding communities. The Company has implemented an environmental policy and is raising resource efficiency awareness by applying innovation and the 3R principles (Reduce, Reuse, and Recycle) across our operations. Our goal is to improve resource management and achieve a 100% zero waste operation.	   	<p>Awareness on the enhancement of water conservation and efficient consumption.</p> <p>Enhancing employee awareness of resource recycling by repurposing unused resources for maximum benefit and waste management in order to increase efficiency and achieve zero waste operations.</p>	<p>Reduce water usage in the production process by 25% by the year 2030 compared to the baseline year.</p> <p>Reduce waste generated from production process by 25% by 2030 in comparison to the baseline year.</p>	<p>Reduce water usage by 3% in 2024 compared to 2023.</p> <p>Reduce waste generated from production process by 5% by 2024 compared to 2023.</p>	<p>Water usage⁴ increased by 2.86% from 2023. When calculated per production volume⁵, water usage increased by 34.03% compared to 2023.</p> <p>The amount of waste generated from production processes and operations⁴ decreased by 21.62% from 2023. When calculated per production volume⁵, the Company had a 2.13% increase in waste compared to 2023.</p>
	 	<p>Strict compliance with environmental laws and regulation.</p>	<p>The volume of air pollution is within the permissible range of environmental laws and regulations.</p>	<p>-</p>	<p>The volume of air pollution is within the permissible range of environmental laws and regulations.</p>

⁴ The data includes performance in the area of AAPICO Hitech Public Company Limited (AH) and branch in Rayong (AHR), and its subsidiaries which are AAPICO Hitech Parts Co., Ltd. (AHP), AAPICO Hitech Tooling Co., Ltd. (AHT), AAPICO Hitech Automation Co., Ltd. (AHA), AAPICO Leadtech Co., Ltd. (AL), AAPICO Amata Co., Ltd. (AA), AAPICO Structural Products Co., Ltd. (ASP), AAPICO Forging PLC. (AF), AAPICO Precision Co., Ltd. (APC), AAPICO Plastics PLC. (APB) and branch in Rayong (APR)

⁵ Production volume refers to a product volume of 1,000 units or a thousand pieces of products

Social : Elevate Quality of Life

Concept	UN SDGs	Material issue to Sustainability	Middle Term Target by 2030	Short Term Target in 2021-2026	Performance in 2024
The Company is committed to respecting human rights and ensuring fair labor practices by promoting workplace ergonomics, providing appropriate benefits, prioritizing employees' safety and fostering skills development, particularly in innovation and creativity for all management and employees. The Company also deeply cares about the well-being of our surrounding community. The Company efforts to extend sustainability include organizing social events, supporting education local schools through educational initiatives, assisting in community development, and actively participating in environmental conservation efforts.	   	<p>Promoting employee well-being and quality of life in a variety of areas;</p> <ul style="list-style-type: none"> Fair salary and benefits, as well as a willingness to listen to employees' opinions, are all important factors in increasing employee engagement and loyalty. Innovative creations are applied at all levels of operations to improve employees' safety, occupational health, and productivity. Promoting employees' skills development especially innovation and creativity. 	<ul style="list-style-type: none"> Achieve at least 95% of employees' satisfaction and loyalty level. Creating 5 innovation training courses for employees' skill enhancement by 2030. 0% level of IFR (Injury Frequency Rate). 0% Level of LTIFR (Lost Time Injury Frequency Rate). 	<ul style="list-style-type: none"> Achieve at least 89% of employees' satisfaction and loyalty level. The average of training hour for employees is 8.5 hours/person/year⁶. Creating 3 innovation training courses for employees' skill enhancement by 2026. Enhance ESG awareness among employees. 100% of employees received training on business code of conduct and anti-corruption courses prepared by the Company in 2023. IFR rate of employees not exceeding 5. LTIFR rate of employees is 0. 	<ul style="list-style-type: none"> The average employees' satisfaction and loyalty level was 85.19%, decreasing by 0.33% from 2023. The average of training hour for employees was 12.17 hours/person/year⁶, increasing from 2023 and it was better than the target provided. The average IFR rate in 2024 was 6.29 times per million working hours⁶, which did not achieve the short-term target. In 2024, the average LTIFR rate was 2.33 times per million working hours⁶, which did not achieve the short-term target. 100% of new employees receive training on code of conduct and anti-corruption policy.

⁶ The data includes performance in the area of AAPICO Hitech Public Company Limited (AH) and branch in Rayong (AHR), and its subsidiaries which are AAPICO Hitech Parts Co., Ltd. (AHP), AAPICO Hitech Tooling Co., Ltd. (AHT), AAPICO Hitech Automation Co., Ltd. (AHA), AAPICO Leadtech Co., Ltd. (AL), AAPICO Amata Co., Ltd. (AA), AAPICO Structural Products Co., Ltd. (ASP), AAPICO Forging PLC. (AF), AAPICO Precision Co., Ltd. (APC), AAPICO Plastics PLC. (APB) and branch in Rayong (APR) not include Able Sanoh Industries Co., Ltd. (ASICO) and Edscha AAPICO Automotive Co., Ltd. (EA)

Social : Elevate Quality of Life

Concept	UN SDGs	Material issue to Sustainability	Middle Term Target by 2030	Short Term Target in 2021-2026	Performance in 2024
The Company is committed to respecting human rights and ensuring fair labor practices by promoting workplace ergonomics, providing appropriate benefits, prioritizing employees' safety and fostering skills development, particularly in innovation and creativity for all management and employees. The Company also deeply cares about the well-being of our surrounding community. The Company efforts to extend sustainability include organizing social events, supporting education local schools through educational initiatives, assisting in community development, and actively participating in environmental conservation efforts.		Fair labor treatment, good human resource management in terms of employees' diversity, and human rights promotion.	0 cases of Fair Treatment and human rights violation issue.	-	0 cases of Fair Treatment and human rights violation issue.
	    	Taking responsibility for society through the impact of the Company's operations, including community development in terms of overall environmental care and promoting educational opportunities for young people.	<ul style="list-style-type: none"> 0 complaints from the community on the environment and other environmental issues. 0 complaints on human rights violation and other social issues from the community. Achieve 80% of average community satisfaction score. 	-	<ul style="list-style-type: none"> 0 complaints from the community on the environment and other environmental issues. 0 complaints on human rights violation and other social issues from the community.

Stakeholder Engagement

AAPICO recognizes that stakeholders are critical to the Company's operations, and the importance of the stakeholders is reflected in the Company's vision of the four sustainable happiness goals. The firm places high value on stakeholder engagement and management, which includes analyzing all stakeholders, prioritizing the company's effects on stakeholders and the stakeholders' influence on the company, and considering relevant topics and scopes that affect and interest all stakeholders and the Company. This approach aims to satisfy the stakeholders' expectations for the Company's long-term sustainability, as well as to take responsibility for them and maintain excellent relationships with them via various platforms.

Steps for Analyzing the Stakeholders



Factors that the Stakeholders are Interested in and Communication Channels

Stakeholder	Expectations	Treatment of Stakeholders	Communication Channels	Sustainability issue
 Customer	Safety Working Conditions, Quality Products, Competitive Price, On time Delivery, Good Engineering, Transparent and Professional Management, Environmental Management	<ol style="list-style-type: none"> 1. Safety operation 2. 0 PPM 3. Improving operational efficiency in the effort to achieve zero defect 4. Effective cost management 5. On-time delivery 6. Managing good relations with customers 7. Compliance with customer policies and business ethics 8. Customer data protection 9. Following international standards in operation in terms of quality and environmental management 	<ol style="list-style-type: none"> 1. Annual customer policy acknowledgment/ customer meeting 2. Reports 3. Annual Report/SD Report 4. Relationship-building activities 5. Annual customer satisfaction and expectations survey 6. Company website 7. Complaint channels 8. Attend customer's conference 	<ol style="list-style-type: none"> 1. Managing good relations 2. Improving products quality 3. Implementing innovations in the Company's operations 4. Efficient cost management 5. Environmental Management 6. Customer Privacy and data security 7. Business ethics
 Employee	Good pay and welfare, Fairness, Loyalty and Engagement, Human Rights, Safety, Good quality of life, Self-improvement, Advancement in job position	<ol style="list-style-type: none"> 1. Managing good compensation and welfare 2. Managing work environment and safety 3. Developing employees' skills to fit the Companies' growth 4. Improving the employees' quality of life 5. Fair treatment and respect for human rights 6. Personal data Protection 7. Performance Evaluation 8. Equitable pay and benefits for employees 	<ol style="list-style-type: none"> 1. Weekly conference 2. Intranet 3. Email 4. Employees' training 5. Employees' relation activities 6. Whistleblower 7. Annual employee satisfaction and expectation survey 8. Welfare meeting 	<ol style="list-style-type: none"> 1. Safe working conditions 2. Personnel development 3. Human rights 4. Loyalty to the Company 5. Business ethics 6. Fair treatment of labors 7. Stable income and welfare 8. Privacy and personal data protection 9. Essential knowledge and skills advancement

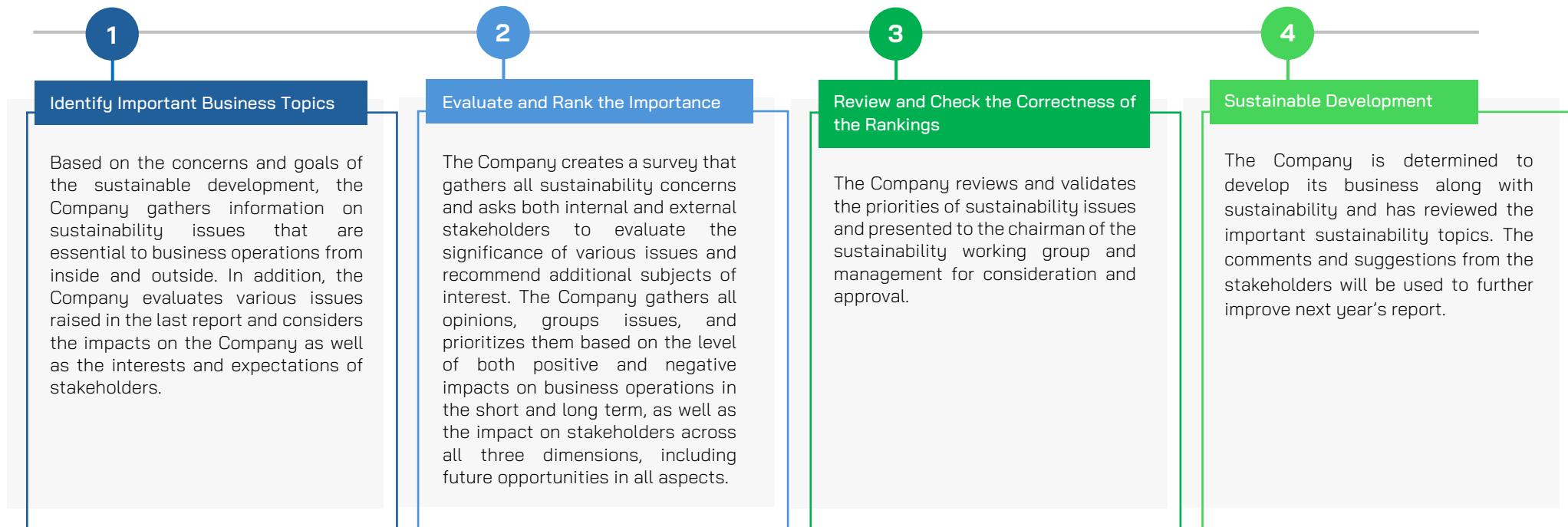
Stakeholder	Expectations	Treatment of Stakeholders	Communication Channels	Sustainability issue
Shareholder 	Remunerations, Transparency in management, Future investment plans and Competitiveness, Business' sustainability, Organization risk management, Good corporate governance and financial strength	<ol style="list-style-type: none"> 1. Building up the investors' confidence 2. Disclosure of traceable factual information 3. Reporting corporate social responsibilities 4. Risk Assessment and Management 5. Appropriate dividend payment 6. Annual credit rating 	<ol style="list-style-type: none"> 1. Shareholders' meeting 2. Annual Report / Sustainability Report 3. Investor relation activities 4. Company website 5. Company visits 6. Whistleblower 7. Analyst meetings 8. Disclosure of information and participation in activities to meet investors organized by the Thai Stock Exchange (SET) 	<ol style="list-style-type: none"> 1. Good corporate governance 2. Business ethics 3. Risk management 4. Stable and sustainable performance 5. Transparent and traceable operations 6. Anti-corruption policy
Supplier 	Profits, Business stability, On-time payment, Transparent business conduct, Fair and clear business contracts, Improving along with the suppliers	<ol style="list-style-type: none"> 1. Managing the Company's credibility and the business partners' confidence 2. Improving business partners' capabilities by increasing competitiveness 3. Communicating anti-corruption policy and CSR policy as well as exchange information and opinions 4. Improving relations with win-win strategy 5. Transparent, fair, and verifiable procurement 	<ol style="list-style-type: none"> 1. Annual conference 2. Visiting the suppliers' company 3. Meetings 4. Arranging social activities with business partners 5. Training / Seminar 6. Suppliers' evaluation 7. Policies and regulations in procurement 	<ol style="list-style-type: none"> 1. Supplier management 2. Fair and transparent purchasing 3. Joint sustainable growth 4. Sustainable value chain 5. Supplier code of conduct

Stakeholder	Expectations	Treatment of Stakeholders	Communication Channels	Sustainability issue
Community/ Society	Health safety, No pollution to the community, Community engagement and development, Career opportunities for community	<ol style="list-style-type: none"> 1. Complaint management and proper community remedies 2. Arranging community activities for engagement contribution 3. Building good relations between the factories and the surrounding communities 4. Career opportunity for community 5. Efficient resource management to reduce environmental impact 	<ol style="list-style-type: none"> 1. Community visit 2. Accepting complaints 3. Activities' support 4. Providing assistance 	<ol style="list-style-type: none"> 1. Community development 2. Encouraging community activities 3. Taking care of the community's environment 4. Improving and supporting economic growth within the community / society 5. Climate actions
Government	Fully abiding by the law, Paying taxes, Giving cooperation, Managing complaints with the community	<ol style="list-style-type: none"> 1. Following the government's regulations 2. Cooperate with the government 	<ol style="list-style-type: none"> 1. Joining seminar conference 2. Visiting on important occasions 3. Company Website 	<ol style="list-style-type: none"> 1. Coming up with and enforcing regulations for clean factories 2. Encouraging recycling for zero waste 3. Operate in compliance with laws and regulations
Competitor	Fair competitions	<ol style="list-style-type: none"> 1. Transparent and fair business operations 	<ol style="list-style-type: none"> 1. Becoming a member of an association 2. Meetings and sharing experience 	<ol style="list-style-type: none"> 1. Corporate governance 2. Code of conducts

Materiality Assessment

On a regular basis, the Company examines and identifies important concerns that may have a meaningful impact on our company operations, as well as internal and external stakeholders, while taking risk factors from the risk assessment into consideration. The material topics assessment is managed using the GRI Standards, which cover the four sustainable happiness features of the Company's vision, as well as ESG aspects, to allow the Company to efficiently manage the needs of all stakeholders.

Steps for Evaluating Important Topics



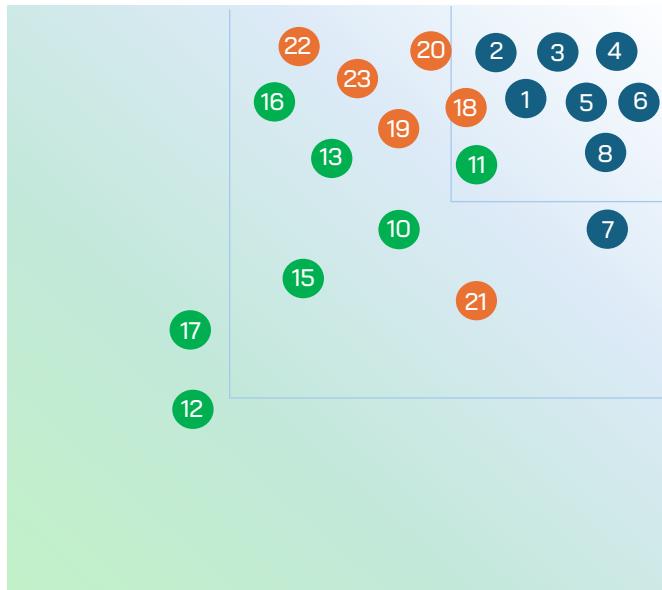
Topics Evaluation Results

High

Impact to the stakeholders

Low

Impact to the Company's Operations



Economic

1. Corporate Governance and ethics
2. Risk Management
3. Customer Relation Management
4. Quality of Product and Service
5. Supply Chain Management
6. R&D and Innovations to Improve Operations
7. Performance
8. Compliance and Regulation Observation
9. Personal Data Protection and Cyber Security Regulation

Environment

10. Climate Actions
11. Energy Resource Management and GHG Emission
12. Water Management
13. Air Pollution Management
14. Waste Management and Recycling for Zero Waste Awareness
15. Ecosystem Conservation and Environmental Impact Management
16. Environmental Laws and Regulations Compliance
17. Promotion of Environmental Preservation Initiatives in the Community and Society

Social

18. Supporting Human Rights and Fair Treatment of Labors within the Organization
19. Workplace Safety
20. Personnel Development
21. Cultivating Employees' Loyalty to the Company
22. Improving the Community and Encouraging Community Activities
23. Fair Compensation and Benefits

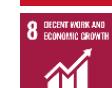
Material Topics and Scope of Affected Stakeholders

Material Topics	Affected Stakeholders	Economic/Governance: Enhance Economic Value				Company's Indicators	UN SDGs
		Risks	Impact of Material Topics	Impact Level	to company	to stakeholder	
1. Corporate Governance and ethics	Customers Suppliers Employees Shareholders Government	<ul style="list-style-type: none"> - Risk of corruption and violations of human rights and laws - Lack of credibility and trust from customers, shareholders, investors and employees - Risk from cyber threats 	<ul style="list-style-type: none"> - Attracting attention and increasing the confidence of customers, shareholders and investors. - Increasing business competitiveness - Good Performance - Guidelines for preventing fraud and Violation of rights and laws - Building confidence in employees about personal data protection 	High	High	<ul style="list-style-type: none"> - Supervision assessment results and good business - Anti-corruption certification from a credible organization - Complaints about good governance and human rights 	
2. Compliance and Regulation Observation				High	High		
3. Personal Data Protection and Cyber Security Regulation				High	High		
4. Risk Management	Customers Suppliers Employees Shareholders	<ul style="list-style-type: none"> - Changes and risks in economic, environmental, and social situations impact business continuity. - Inability in supply chain management, involving a shortage of raw materials, production and inventory problem, delivery of goods was delayed due to operational disruptions. This causes a financial liquidity problem and human rights violations 	<ul style="list-style-type: none"> - Increasing customers', shareholders', and investors' trust in the company's operations in a sustainable way - Maintaining consistency with suppliers and business partners. - Maintaining reliability in the production process and delivery to customers. - Increasing financial liquidity 	High	High	<ul style="list-style-type: none"> - Business stability - Credit Rating Results - Business return - Quality and price of the product - Rights and benefits from work - Evaluation and selection of suppliers 	  
5. Supply Chain Management				High	High		
6. Quality of Product and Service	Customers Suppliers Employees Shareholders Competitors	<ul style="list-style-type: none"> - Lack of trust from customers and shareholders. - The company's income declined due to declining sales and increased expenses from sending damaged goods to customers. 	<ul style="list-style-type: none"> - Increasing business competitiveness - Increasing satisfaction and trust from customers - Ability to provide shareholders and employees returns 	High	High	<ul style="list-style-type: none"> - Customer Satisfaction - Business profit 	 
7. Customer Relation Management				High	High		
8. Performance				High	Medium		

Economic/Governance: Enhance Economic Value							
Material Topics	Affected Stakeholders	Impact of Material Topics		Impact Level		Company's Indicators	UN SDGs
		Risks	Opportunities	to company	to stakeholder		
9. R&D and Innovations to Improve Operations	Customers Suppliers Employees Shareholders Competitors	<ul style="list-style-type: none"> The ability to adapt business to advanced technology Competition in terms of price and product quality Skill and knowledge of employees in the implementation of technology and innovation Competitiveness in business partners 	<ul style="list-style-type: none"> Increasing business competitiveness Increasing satisfaction and trust from customers and shareholders Providing returns to employees and shareholders Improving innovative abilities and increasing opportunities with suppliers Reducing risks to employees in factories and elevating working processes from innovation development 	High	High	<ul style="list-style-type: none"> Total profit removed sales and service cost Customer Satisfaction Business profit Employees' engagement and satisfaction Accidental rates (IFR and LTIFR) 	  

Environment: Eco-Efficiency							
Material Topics	Affected Stakeholders	Impact of Material Topics		Impact Level		Company's Indicators	UN SDGs
		Risks	Opportunities	to company	to stakeholder		
10. Climate Actions	Customers Suppliers Employees Shareholders Community/Society Government Competitors	<ul style="list-style-type: none"> - Changes in laws, rules and regulations related to climate change such as the Climate Change Act., Emissions and waste laws and Carbon taxes etc. - Loss of biodiversity and ecosystems - Environmental law violations - Hazards and risks from ignoring the management of natural resources, energy, waste and air pollution - Complaints from the community 	<ul style="list-style-type: none"> - Maintaining business continuity and building confidence in sustainable business operations with climate change risk management and recognizing the value of biodiversity - Reducing resource usage, which decreases production and operating costs - Increasing business competitiveness - Restoring ecosystems and biodiversity in communities - Monetization of carbon credits from renewable energy and reforestation project - Improving relationships and the quality of life in the community through participation in activities 	Medium	Medium	<ul style="list-style-type: none"> - Decreasing greenhouse gas emissions - Reducing amount of waste - The air pollutants emission is according to regulations. - Reducing water consumption - Reducing energy consumption by renewable energy - Community satisfaction - Complaints about environmental issue - Quantity of activities for the community 	     
11. Energy Resource Management and GHG Emission				High	High		
12. Water Management				Low	Low		
13. Air Pollution Management				Medium	High		
14. Waste Management and Recycling for Zero Waste Awareness				High	Medium		
15. Eco-system Conservation and Environmental Impact Management				Medium	Medium		
16. Environmental Laws and Regulations Compliance				Medium	High		
17. Promotion of Environmental Preservation Initiatives in the Community and Society				Low	Medium		

Social: Elevate Quality of Life

Material Topics	Affected Stakeholders	Impact of Material Topics		Impact Level		Company's Indicators	UN SDGs
		Risks	Opportunities	to company	to stakeholder		
18. Supporting Human Rights and Fair Treatment of Labors within the Organization	Employees Government	<ul style="list-style-type: none"> - Policy and practice on labor, human rights and employee welfare between the Company and subsidiaries are inequality. - Violations of human rights and labor laws 	<ul style="list-style-type: none"> - Increasing employee loyalty to the organization - Appropriate and fair remuneration and welfare allocation to employees - Improving the quality of employees' life - Increasing employee loyalty to the organization - Appropriate and fair remuneration and welfare allocation to employees - Improving the quality of employees' life 	High	High	<ul style="list-style-type: none"> - Employee turnover rate - The level of employee loyalty to the organization. - Complaints about human rights violations 	 
19. Cultivating Employees' Loyalty to the Company				High	Medium		
20. Fair Compensation and Benefits				Medium	High		
21. Personnel Development	Employees	<ul style="list-style-type: none"> - Employees skills are inadequate to keep up with fast-changing technology. 	<ul style="list-style-type: none"> - Increasing knowledge, skills and abilities to work - Increasing career advancement opportunities - Increasing income opportunities and elevating the quality of employees' life - Increasing the level of employee loyalty to the organization 	Medium	High	<ul style="list-style-type: none"> - Proportion of total training hours attended 	 

มิติสังคม : การยกระดับคุณภาพชีวิต (Elevate Quality of Life)

Material Topics	Affected Stakeholders	Impact of Material Topics		Impact Level		Company's Indicators	UN SDGs
		Risks	Opportunities	to company	to stakeholder		
22. Workplace Safety	Employees Community/Society	<ul style="list-style-type: none"> - Disruption in operation is caused by accidents and risks. - Decreasing employees' trust and loyalty to the organization - Property loss, Working hours loss and fatality - Ruining the organization's reputation - Increasing employee turnover rate 	<ul style="list-style-type: none"> - Increasing business competitiveness - Increasing the level of employee loyalty to the organization - Reducing risks to employees in factories and elevating working processes - Increasing working efficiency 	Medium	High	<ul style="list-style-type: none"> - Accidental rates (IFR and LTIFR) 	
23. Improving the Community and Encouraging Community Activities	Employees Community/Society	<ul style="list-style-type: none"> - Employees skills are inadequate to keep up with fast-changing technology. 	<ul style="list-style-type: none"> - Building good relationships and improving the quality of life in the community by participating in activities - Improving the quality of life and raising income for the community - Enhancing corporate image and reputation 	Medium	High	<ul style="list-style-type: none"> - Complaints from the community - Community satisfaction - Quantity of activities for the community 	    

GOVERNANCE

- Corporate Governance
- Risk Management
- Creating Shared Value
- Innovation for Improvement
- Customer Relationship Management
- Supplier Relationship Management
- Tax Governance





Corporate Governance



Reporting Boundary

AAPICO Hitech Public Company Limited is committed to conducting its business with responsibility, integrity, transparency, and fairness. The Company operates under a framework of ethical principles and continuously evolves its practices to respond effectively to economic, social, and environmental changes. This report outlines the Company's corporate governance policies, the structure of the Board of Directors, governance framework, board meetings, self-assessment of directors, and the overall performance of good corporate governance within both the automotive parts manufacturing and distribution business and the connected technology and Internet of Things (IoT) business.

However, the Company also discloses other information about corporate governance practices and the details of the Board of directors in addition to the Company's 56-1 One report via the [Company's website](#) or scan the attached QR code for the information.



Management Approach

Corporate Governance Policy

AAPICO places great importance on having good corporate governance. Over the years, the Company has continually improved its governance practices and standards across the organization to gain and maintain stakeholders' trust and confidence in its operations. The Board of Directors is responsible for developing corporate governance policy, overseeing the drafting process thereof and approving the final version.

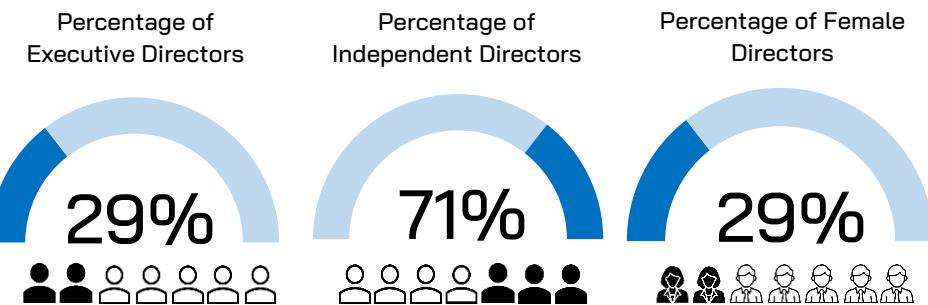
The Board also ensures that the Company adheres to good corporate governance principles and acts in compliance with its corporate governance policy in the following 6 key areas:

- 1.) Rights of Shareholders
- 2.) Equitable Treatment of Shareholders
- 3.) Role of Stakeholders
- 4.) Disclosure and Transparency
- 5.) Information on the President and CEO Position
- 6.) Responsibilities of Directors

The Company structures the size of its Board of Directors to be appropriate to the size of its business. The AAPICO Board of Directors consists of 7 members, 2 of whom are executive directors, namely Mr. Yeap Swee Chuan and Mrs. Teo Lee Ngo who also are executive and authorized directors to jointly sign on behalf of the Company, and 5 independent directors. None of the Board of Directors has any position in the external audit firm that the Company uses. Each director holds the necessary qualifications required by law and does not indicate any disqualifications against being entrusted with the administration of the Company, as per SEC notice and the law.

Additionally, the Company set a policy for the Board's diversity in genders, skill, professions, and specialization. To date, the number of the Company's Independent Directors has exceeded that required by law, more than half of the total number of directors. The Company has established minimum qualifications for the board of directors as a whole for the board to have the essential competencies to support the Company's business operations such as at least 1 director having experience in the automotive industry and at least 1 director having sufficient knowledge and experience in Finance and Accounting. More information regarding the Board Skill Matrix may be found in the Company's 56-1 One report on the topic of Report on Key Performance of Corporate Governance.

The proportion of Board of Directors and Skills



Diversity of Board of Directors' Skills

Unit: person



Code of Conduct

AAPICO Group is determined to conduct business with ethics, integrity, fairness, and transparency; while being responsible to all shareholders and stakeholders within the framework of law, morality, and ethical business conduct of the Company. For this reason, the Company has implemented a policy and developed a guideline for directors, executives, and all employees on good corporate governance and code of conduct that are in compliance with the principles of good corporate governance for listed companies by the SEC.

The Company's Code of Conduct consists of several essential points, including regulatory compliance, anti-corruption guidelines, Company's conflict of interest prevention guidelines, safeguarding of the Company's confidential information, risk management and internal control, intellectual property and information and communications technology, political rights and neutrality, human rights, responsibility to stakeholders, reporting of non-compliance, and protection of whistleblowers. These codes of conduct form standard guidelines of behavior that employees of all ranks and positions must strictly adhere to. The Company has provided

various channels of communication to promote awareness on the conduct among the employees, including internal communication in the form of policy announcement, new employee orientation, and the development of employee handbooks.

The Company consistently monitors compliance with its Code of Conduct and encourage employees and stakeholders to voice their opinions, offer suggestions, raise concerns, or report any wrongdoing or suspicion of misconduct at any time. This proactive approach enable the Company to address issues promptly and mitigate any potential impact on its reputation or operation. The Company takes care to ensure that no unfair treatment will take place as a result of refusal to take part in acts of corruption, or from the reporting of wrongdoings. The Company has set in place measures to protect the information and identity of the whistleblowers by allowing the whistleblower and the related source to remain anonymous. The evidence will be reported to the supervisor – whether anonymously or otherwise as desired – and then further reported along to the audit committee via email. In the case that the reported act is a violation of rights, corruption, or violation of laws and the code of conducts; it will be reported to the Board of Directors

and the Company's president for further investigation. Should any violation and non-compliance be discovered, the Company shall carry out a fair interrogation and consider disciplinary and/or legal penalties deemed appropriate if found guilty.

In addition, for the purpose of communicating the Company's intention of conducting a business that is fair, transparent, and accountable, the Company has delivered the code of business conduct to all suppliers and business partners, as well as made the information available on the Company's website in the Investor Relation section – under the Corporate Governance: Corporate Governance Policies – for the shareholders, investors, regulators, stakeholders, and anyone who might be interested. In 2024, the Company did not find any actions that violated its Ethics and Code of Conduct.

Investigation Process**Cultivating Awareness of Company's Code of Conduct**

Internal communication via Company's policy

Orientation to notify new employees of the Company's corporate governance and code of conduct

Employee's handbooks for setting up guidelines

Communication Channels for Complaints, Comments, Whistleblowing, and Reports

Direct report to supervisors or managers



File report via Whistle Blowing Box which is placed in front of the entrance of the canteen



Direct email to AC@aapico.com

Anti-Corruption*Anti-Corruption Policy*

AAPICO Group is determined to operate a business with integrity by committing to its responsibilities to society and the stakeholders in accordance with good corporate governance. The Company therefore pushes for the cultivation of employees' anti-corruption sentiment in all its forms and promotes their understanding and drive to oppose corruption. In line with the Company's good corporate governance, the Company assigned the Board of Directors to investigate and review the complaints and reports of inappropriate or unlawful conducts in order to police corruption within the Company.

Duties and Responsibilities

The Company's Board of Directors and the audit committee are responsible for approving the anti-corruption policy and supporting the fight against corruption within the organization in order to promote employees' awareness of the problems that may result from corruption. The audit committee is responsible for reporting any complaints or suspicions of corruption to the Board of Directors. The Board of Directors and the audit committee are also responsible for giving advice, recommendations, and considering the related punishments and the rectification for the reported incidents.

Guidelines on Compliance with the Anti-Corruption Policy

The Company has established an anti-corruption policy with the objective of ensuring that employees and all stakeholders – including the shareholders, customers, and business partners such as suppliers, contractors and agents – strictly abide by the anti-corruption policy by refraining from becoming involved in any act of corruption, whether directly or indirectly.

Therefore, The Company ensures that everyone in the organization is informed of and complies with its established policies by providing training to relevant employees—particularly those in high-risk positions for corruption. This training aims to equip them with the awareness and caution needed to identify and handle bribery and corruption-related behavior effectively. Additionally, the Company publicly discloses information related to its anti-corruption efforts and has implemented complementary policies in support of its Anti-Corruption Policy. Further details are provided in the 56-1 One Report under the section “Report on Key Performance of Corporate Governance.”

Contact Channels for Reporting Corruption

1. The Whistle Blower can report suspicious behaviors or incidents directly to their superiors or managers.
2. In the event that the Whistle Blower is uncomfortable with reporting to their own superiors or managers, the Whistleblower may report to those higher in the chain of commands or directly to the Board of Directors via the email AC@aapico.com or to the Chairman of the Audit committee at the following address: Unit 100/11, 9th Floor (Low Zone), Sathorn Nakorn Tower 100 North Sathorn Road, Silom, Bang Rak, Bangkok, Thailand, Postcode 10500
3. The Whistle Blower may choose to do so anonymously if they prefer.

Investigation Procedures and Punishments

When notified, the Board of Directors and the Audit Committee will be the ones to investigate the reported incident, with a time limit on how long the process may take at the maximum. If it was determined that the accused individuals indeed committed the offence as was reported, the individuals will be disciplined according to the Company's regulations. If the Whistle Blowing report was found to be reported with malicious intent, the Whistle Blower will be disciplined according to the Company's regulation if they are the Company's employees, or in the case that it was an outside source and the Company is affected by the event, the Company will take the legal steps as necessary in retaliation.

The Announcement of Anti-Corruption Policy

To ensure that every individual in the Company is informed of the anti-corruption policy, the Company therefore notifies the personnel through various channels, such as the Company's website, email, and the Company's 56-1 One report. The anti-corruption policy is reviewed annually, and the Company's business partners are also informed of the policy as well.

In 2023, the Company received certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC) for the period from June 2023 to June 2026. This certification will be reviewed every three years. The Company has implemented actions in accordance with the anti-corruption policy as follows:

- 1) The Company has notified the board of directors, executives, and personnel that all processes are strictly adhered to within the framework of the law, and that if a mistake happens in the operation process due to negligence. The penalties shall be punished without advocating for an acquittal.
- 2) The Company has a reporting system in place for any policy infractions or suspected corruption, as well as have protection measures for reporters. Details of the Company's anti-corruption policies and measures can be found on the Company's website, www.aapico.com, under Investor Relations > Corporate Governance > Anti-Corruption Policy.

In 2024, the Audit Committee did not receive any complaints related to misconduct, corruption, regulatory non-compliance, or violations of the business code of conduct.

Target

Indicator	Medium term Target (2030)	Short term Target (2021-2026)	Performance 2024
Corporate Governance Assessment	-	-	The Company received a "Excellent" (5 star) rating in the corporate governance assessment.
Frequency of Media Coverage or Stock Analysis Reports	-	The Company aims to increase the frequency of media coverage and stock analysis reports—including Analyst Meetings and Coverage Reports—by 5%. This target reflects the Company's proactive efforts to engage analysts from various securities firms and encourage them to publish insightful reports on its performance.	The frequency of media coverage and stock analysis reports, including Analyst Meetings and Coverage Reports from various securities firms, decreased by 2% compared to the same period in 2023.
Frequency of Investor Relations Meetings and Activities	The Company aims to increase the frequency of meetings and activities organized by the Investor Relations department to transparently disclose information and enhance shareholders' and investors' access to the Company's information by 15%.	The Company aims to maintain the frequency of meetings and participation in investor engagement activities to communicate its operations at a level consistent with that of 2023.	The frequency of meetings and participation in investor engagement activities to communicate the Company's operations was decreased by 45% compared to the same period in 2023.

Performance

Board Meetings

In 2024, the Company's Board of Directors held a total of 7 meetings, including 4 quarterly meetings to review and approve the company's financial statements. Additionally, there was 1 special meeting to consider and approve other significant matters, and 2 follow-up meetings to monitor performance against the annual plan, review business progress, and provide management with recommendations as deemed appropriate.

The Audit Committee held a total of 4 meetings, including quarterly sessions to review and approve the company's financial statements. Among these was 1 meeting between the Audit Committee and the external auditors without management present, ensuring independence in evaluating the company's performance.

The Risk Management Committee held 2 meetings to assess and review the company's risk factors and to acknowledge the results of risk evaluations under the comprehensive internal control system and business operations aligned with the international standard IATF16949.

The Nomination and Remuneration Committee convened 3 times to consider and propose the appointment of company directors, determine the remuneration for the Board of Directors and subcommittees, and provide recommendations for succession planning of key executive positions within the company.

Additionally, the Board of Directors participated in 2 follow-up meetings to monitor progress against the annual business plan and attended 1 Annual General Meeting of shareholders.

Last year, the majority of the Board of Directors attended all meetings, representing 100% attendance. Only one director had an attendance rate of 87.5% for the year. When combining the attendance rates of all seven directors, the average attendance rate was 98.21% for the entire year, detailed as follows:

Details of the Board of Directors' Meeting Attendance in 2024

Name	Meeting Attendance in 2024					
	Board of Directors (for monitoring performance in align with the business plan)	Audit Committee	Nomination & Remuneration Committee	Risk management Committee	Annual General Meeting of Shareholders	
	(Total 5)	(Total 2)	(Total 4)	(Total 3)	(Total 2)	(Total 1)
1) Mr. Yeap Swee Chuan	5/5	2/2	-	-	-	1/1
2) Mrs. Teo Lee Ngo	4/5	2/2	-	-	-	1/1
3) Mr. Kenneth Ng	5/5	2/2	4/4	3/3	-	1/1
4) Mr. Wichian Mektrakarn	5/5	2/2	4/4	-	2/2	1/1
5) Mrs. Vachira Na Ranong	5/5	2/2	-	3/3	2/2	1/1
6) Mr. Arvind Mathew ¹	3/3	2/2	-	-	2/2	1/1
7) Mr. Jianhui Shi	5/5	2/2	4/4	3/3	-	1/1
8) Mr. Tatsunobu Sako ²	-	-	-	-	-	-

Remarks:

1) Mr. Arvind Mathew concluded his term as Director on August 30, 2024.

2) Mr. Tatsunobu Sako was appointed as Director on November 12, 2024.

Directors' Performance Evaluations

The Board of Directors conducts a self-assessment of its own performance on an annual basis. The Company applies assessment criteria according to the guidelines of the SET. There are three sets of assessment forms: for the evaluation of the Board of Directors as a collective body and as individuals; and the assessment of committee performance. The Board of Directors is assessed in 6 areas, as follows:

- 1) Structure and characteristics of the Board
- 2) Roles and responsibilities of the Board
- 3) Board meetings
- 4) The Board's performance of duties
- 5) Relationship with management
- 6) Self-development of directors

The self-assessment of the directors' performance for the year 2024 is disclosed in the table below:

The Assessment	Rating (%)			Performance
	2022	2023	2024	
Collective Board of Directors	95	96	96	Excellent
Individual Directors	93	94	96	Excellent
Individual Committee	94	94	95	Excellent

Additional observations from the self-assessment revealed that the performance in all evaluated areas was rated as highly satisfactory. This reflects the Board's strong collaboration, open and constructive dialogue, and a willingness to consider diverse viewpoints. Likewise, the self-assessments of the three sub-committees indicated consistently high ratings across all evaluation criteria. These results demonstrate the adequacy and effectiveness of the Company's internal control systems, with no significant deficiencies identified. Consequently, the Company is well-positioned to further strengthen its operational framework, ensuring accuracy, integrity, and transparency in its overall processes.

Performance Evaluation of Chief Executive Officer

The CEO's performance evaluation was assessed by the Company's independent directors and applies assessment criteria according to the guidelines of the SET. The scoring was based on the CEO's skills and knowledge, yearly accomplishments, and the planning and execution of the Company's long-term plan. The results of the CEO's performance evaluation were then taken into consideration for both the CEO's short-term and long-term remuneration. The assessment form consists of 10 topics as follows:

1. Leadership	2. Strategy
3. Implementation of Strategy	4. Financial Planning and Operations
5. Relationship with Board of Directors	6. Relationship with external parties
7. Relationship with employees	8. Succession Plan
9. Knowledge of Products and Services	10. Personal Characters

The Assessment	Rating (%)			Performance
	2022	2023	2024	
CEO Performance	95	95	95	Excellent

Assessment of good corporate governance

AAPICO places great importance on being good corporate governance by conduct its business with integrity, transparency, impartiality as shown in the evidence that the Company has been ranked in "Excellent" score, equivalent to 5 stars in 2024 CG rating with the total average score of 92%, a decreased from the 99% score in 2023. This award reflects the Company's sincere attitude towards all stakeholders, which the Company commits to respecting the rights of the shareholder and building good relationships with all stakeholders.

Year	Score	Performance
2022	90	Excellent
2023	99	Excellent
2024	92	Excellent



Investor Relations

The Company designated Investor Relations (referred to as "IR") Department as the principal point of contact for communication with shareholders, investors, analysts, SEC, SET and other relevant authorities and is responsible of disclosing and disseminating information in accordance with the SET, SEC, and the Ministry of Commerce announcements, which are made available in both Thai and English on several channels, including the SET website and Company's website. The following below channels is also available for shareholders and others to communicate with:

- 1) The Opportunity Day Conference and SET digital Roadshow held by SET
- 2) Analyst Meeting
- 3) Company visits between management team and shareholders, investors, and analysts
- 4) Meeting with investors in Non-Deal roadshow
- 5) Forums or panel discussion events for knowledge sharing
- 6) Communication via email, intranet, internal bulletin boards, and activities with employees
- 7) The Company website "www.aapico.com" and email aapicohitech@aapico.com
- 8) Annual General Meeting of Shareholders of the Company

In 2024, IR Department organized activities to increase contact and interaction with stakeholders and allocated time for executives to attend and participate in meetings both in Thailand and abroad. The details of activities in addition to the Company's 56-1 One report via the [Company's website](#) or scan the attached QR code for the information.



IR Department has various activities in line with the sustainable business development. The activities and its results can be summarized as follows:

1. Increasing the frequency of meetings with investors

The Company increased the frequency and channels of meeting investors to communicate information and disclosed the Company's performance to stakeholders and new investors by showing the operations and capabilities with the expectation of increasing funding opportunities. Therefore, the Company had set a target for this project by maintaining the frequency of conducting meetings to communicate the Company's operations with the shareholders and investors as in 2023. The performance in 2024 can be summarized as follows:

Activities	Activity frequency rate (times)			
	Target	2022	2023	2024
Site visit		9	26	18
Onsite Roadshow	40	6	12	4
Digital Roadshow		1	2	0
Total	40	16	40	22

According to the table, the Company has significantly increased its engagements with shareholders and investors. The number of company visits rose from 26 times in 2023 to 18 times, and participation in roadshows and digital roadshows decreased



from 14 times in 2023 to 4 times in 2024. However, the Company experienced a 45% decrease in the frequency of investor engagement activities in 2024 compared to 2023, which did not meet the established target. The Company will therefore consider revising its approach to increase the frequency of communication activities, ensuring that stakeholders have better access to relevant information.

2. Increasing the number of Securities research analysis

Securities research analysis is a channel that helps the Company communicate information and operations with shareholders and investors. If the Company is mentioned in the article, it shows that the Company's operations are attractive and tend to grow in the future. That means securities research analysis can help increase investment and fund opportunities.

To enhance business opportunities and attract more investor interest, the Company has launched a project to increase the number of securities analysis reports. In 2024, the Company aimed to boost the frequency of analyst reports by 5% compared to the same period in 2023. This was achieved by organizing quarterly analyst meetings to engage and attract analysts.

The results showed that in 2024, the frequency of analyst meetings and coverage reports from various securities firms decreased by 2% compared to the same period in 2023, thereby not meeting the initially established target. Going forward, the Company will review its communication frequency targets with investors, shareholders, and analysts to further attract interest, enhance the company's image, and create more business opportunities.

Activities	Activity frequency rate (times)			
	Target	2565	Target	2567
Analyst Meeting	12	7	12	4
Coverage Report	46	39	46	53
Total	58	46	58	57



Risk Management



Reporting Boundary

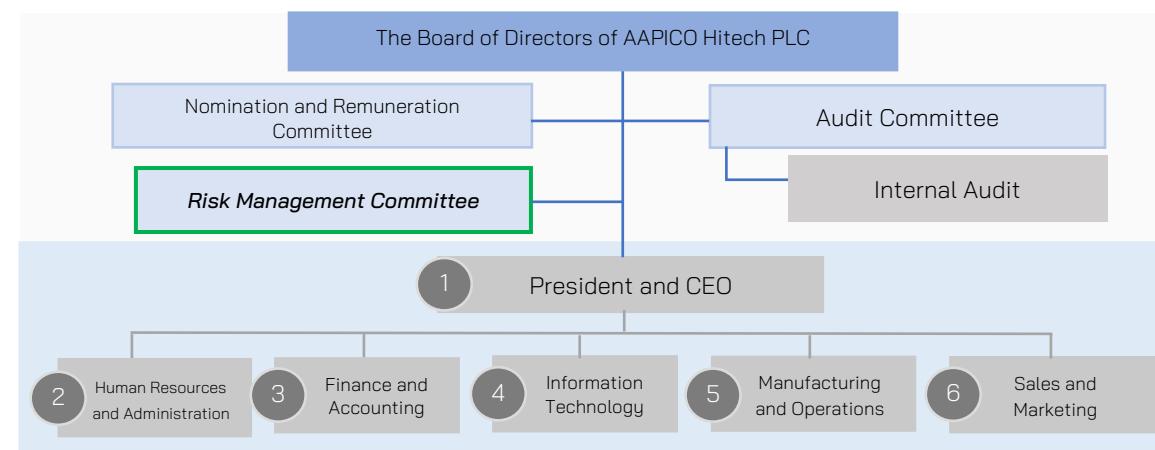
The process of risk management in the Company is conducted under the supervision of the Risk Management Committee, which is one of its responsibilities. The Company considers risk management and risk factor assessment as important missions to drive the organization's sustainable and steady growth. In this regard, the Company has disclosed its risk management policy on its website under the Investor Relations section, specifically under the subtopic of Corporate Governance: Good Corporate Governance Policy.

The Company assesses and identifies significant risk factors, as well as establishes control measures to mitigate and/or reduce the likelihood of risks to an acceptable level. However, certain types of risks may be beyond control or have an impact on the financial status and reputation of the Company. In this regard, the Company discloses information on the Risk Matrix, which includes the ranking of risk importance, various risk factors, and approaches to risk management, in the 56-1 One report available on the [Company's website](#) under the topic of Risk Management or by scanning the QR code.

This sustainability report will disclose information about the structure of risk management, the risk management process, risk management culture, as well as new emerging risk factors and ESG-related risks and their impacts on the Company's operations. This risk management will cover all three core business segments of the Company.

Management Approach

Risk Management Structure



[Risk Management Policy](#)



[Annual Report \(56-1 One Report\)](#)

Risk Management Framework

1 Identify Risk

Indicating and specifying risks involves identifying the causes, both internal and external factors, and considering the overall assessment of strengths and weaknesses, as well as opportunities and threats that may arise from those risks. This includes anticipating the existing risks and potential new risks that the Company may face in the future.

2 Risk Assessment

Assessing and evaluating risks involve using appropriate tools and methodologies to assess both risks and opportunities. This includes considering the potential negative impacts, severity levels, and likelihood of occurrence for each risk and opportunity. Accordingly, prioritization of risks is carried out to determine their significance.

3 Monitoring and Controlling Risks

The management team considers planning projects to prevent and mitigate risks, and delegates tasks to employees in each department to execute the planned actions. Reports on the progress of implementation are prepared, responsibilities are assigned to various sections of the plan, and the outcomes of the actions are identified. The management team must continuously monitor and track the progress of the activities and prepare reports to present to the Company's board of directors for evaluation.

4 Risk Report

A risk report is prepared to present the progress and outcomes of risk management activities across all categories to the Company's board of directors. The purpose is to enable the board of directors to review and provide guidance on the implementation of risk management, as well as to assess the adequacy of the risk management system and the effectiveness of risk management practices. The report also aims to identify and evaluate risks for the upcoming year.

The Company has established standardized guidelines for managing risks and opportunities across the organization. These guidelines are designed to provide a consistent approach to risk and opportunity assessment throughout the group, in alignment with international standards such as ISO 9001:2015, IATF 16949:2016, and ISO 14001:2015. The Company has appointed a Risk Management Working Team and designated the highest-level operational personnel responsible for overseeing its implementation. The working team comprises representatives from various departments. This team operates independently to ensure comprehensive coverage across all functions. It is responsible for collecting risk and opportunity data from each unit, assessing stakeholder expectations, determining levels of risk and opportunity, and evaluating potential impacts on the Company and its stakeholders. The team also analyzes risks, formulates mitigation or management plans, monitors implementation progress, and systematically reports to the executive management team.

The Company has implemented a structured assessment framework, including a scoring system to categorize events or situations as either "risks" or "opportunities." Criteria have been defined for evaluating the likelihood of occurrence, acceptable levels of risk (Risk Appetite), and decision-making thresholds at various levels (Risk Tolerance). Numerical values are used as standard indicators to enable concrete analysis and comparison.

All documents related to risk and opportunity assessments are retained for a minimum of three years to allow for retrospective review when necessary. The Company's Risk Management Policy is reviewed annually to ensure its continued relevance in light of organizational context and evolving business environments.

Further details about the risk management process and the Risk Management Working Team can be accessed via the QR code provided.

Risk Management Culture

The Company recognizes that risk management culture is akin to a mechanism for managing organizational risks, aiming to ensure the resilience and strength of the organization for sustainable business operations. The primary objective is to foster awareness of potential risks in various operations and promote a responsible approach to risk management. To achieve this, the Company actively promotes and supports various activities to cultivate a sound risk management culture, including the following:

1. Communicating with employees within the organization to create motivation and raise awareness about potential risks that may affect business operations, fostering a sense of responsibility towards risk management and encouraging the identification of opportunities from crises or risks.
2. Establishing an IATF16949 Quality Management System task force comprising personnel from various departments to conduct risk and opportunity assessments within the organization. This initiative aims to identify practices and strategies to reduce risks and enhance opportunities for business operations.



Risk Management
Standard Operating
Procedure



Risk Management
Working team

3. Managing employee training on risk management and mitigation within the organization by incorporating risk management as a core component in the Company's training curriculum for employees at all levels.

4. Providing channels for employees at all levels to voice complaints or report incidents that pose risks to business operations, ensuring their active participation in risk awareness and management.

In addition, the Company annually announces and reviews its risk management policies to ensure they are up to date with current events and enable timely preparation and response plans. Furthermore, the Company communicates these policies and risk management plans to the management team, employees at all levels, and all departments throughout the organization. This is done to raise awareness of emerging risk trends, the impact of risks, risk management practices, and shared responsibility in risk management. Detailed information regarding the risk management policies can be accessed through the [Company's website](#) or by scanning the QR code.



Performance

In the year 2024, the Company carried out risk management activities as follows:

1. Evaluate and review risk factors

Identify and prioritize the important risks that may impact the Company's operations, along with implementing control measures to mitigate and reduce the likelihood of these risks to an acceptable level. This year, the risk priority matrix remains unchanged from the previous year, except for certain risks that have been reviewed and found to have changed in severity, as well as new emerging risks. These changes are attributed to both the Company's operations and evolving global circumstances. The reviewed risks and new emerging risks include foreign investment, raw material price volatility, labor shortage, climate act and the global minimum tax rate policy (Pillar2). The details are as follows:

Risk	Importance	Likelihood of Occurrence / Impact on the Company				Impact	Risk Management Plan		
		Likelihood		Impact					
		2023	2024	2023	2024				
Overseas Investment Risk	With the Company's strategic goal of becoming a global company, this presents a significant opportunity to expand the business, enhance competitiveness, and generate revenue from new markets. However, investing in foreign countries inherently involves various risks, including political risks, foreign exchange risks, regulatory and compliance risks, as well as the risk of potential conflicts with business partners if performance does not meet expectations.	3	4	1	5	The Company assesses the risks associated with conducting business with partners and investing abroad. Conflicts with business partners, as well as mismanagement or deviation from planned operations by overseas subsidiaries, associates, and joint ventures, may negatively impact the Company's operations and profitability. Such issues could also affect the value of investments and damage the Company's reputation among customers and business partners. Furthermore, establishing joint ventures and expanding business internationally may expose the Company to political uncertainties that could adversely affect its business operations and financial performance.	The Board of Directors has defined criteria and guidelines for the management to perform a feasibility study for each project to ensure that the management evaluates new investments carefully. The agreements with business partners must be clear and agreed upon by the management, including the roles and responsibilities of each party in the joint venture. New investments that are significant in value or are considered an important part of the organization must be considered and approved by the Board of Directors, according to the values set out in the notice from the Stock Exchange of Thailand. Subsequently, the Company's management also engage in the annual budget and operation performance review with the managers of the overseas subsidiaries and joint ventures partner. The Company also reports the business progress and results to the Company's Board of Directors every 6 months. Additionally, they are also responsible for conducting and reporting risk evaluation on overseas investment to the risk committee every 6 months, while also providing the necessary support and ensuring that the operations are carried out smoothly and generating the appropriate returns to shareholders.		

Risk	Importance	Likelihood of Occurrence / Impact on the Company				Impact	Risk Management Plan		
		Likelihood		Impact					
		2023	2024	2023	2024				
Raw Material Price Fluctuation Risk	The Company is exposed to the risk of fluctuation in steel prices for its automotive part business. As the primary raw material, accounting for approximately 70-80 % of the product costs	4	3	3	3	Fluctuations in steel prices can impact production planning and raw material procurement. Rising steel prices may force the Company to adjust product prices, potentially affecting market competitiveness and business profitability. Additionally, this risk can influence product forecasting and may affect the Company's ability to control costs and manage finances effectively.	The Company has therefore taken actions to mitigate this risk by adopting a centralized purchasing policy. Under this policy, the Company has negotiated with its customers to purchase steel from approved suppliers at a mutually agreed price. When the steel prices change, the part price paid by customers will then be adjusted according to the change in price of the raw material. The Company therefore passes on this risk to car automakers and reduces its potential impact on the profitability of the Company to a low level.		
Labor Shortage Risk	Labor is a key resource that drives the organization toward achieving its goals in production, services, and business development. Therefore, labor-related risks are a critical factor that may affect operational efficiency and the company's competitiveness. Without proper management, these risks could lead to production disruptions, increased costs, or the loss of skilled personnel.	3	2	2	2	The Company has assessed the risk of labor issues due to the shortage of skilled labor and issues with the Labor Unions, which can have a significant impact on production and the delivery of products to customers – hence damaging the Company's reputation and credibility and disrupting automotive production supply chain.	The Company places great importance on its employees and values them as an important foundation of the Company. From striving to foster the quality of life for employees via remuneration, welfare, and training, the Company is also careful in its management of issues relating to the Labor Unions in order to be fair and prevent conflict. Thanks to the Management's care and good relations with the employees, the risk of labor conflict and its impact on business operations is currently at a low level. In addition, the Company plans to utilize automation and artificial intelligence in the production process in order to replace and reduce its dependency on its labor workforce, while also increasing long-term production efficiency.		

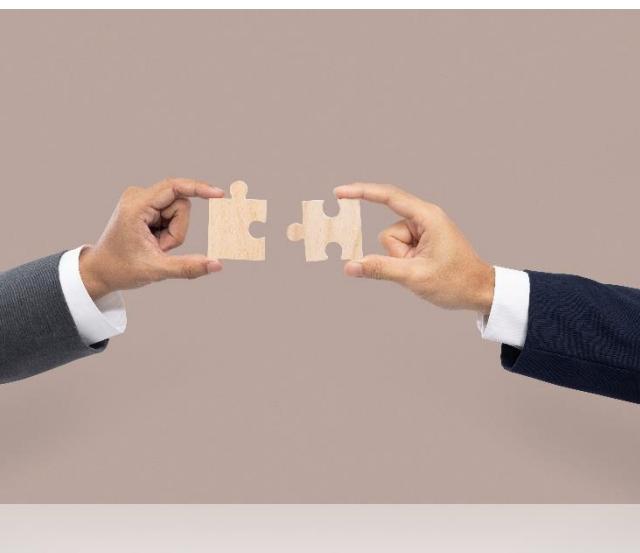
Risk	Importance	Likelihood of Occurrence / Impact on the Company				Impact	Risk Management Plan		
		Likelihood		Impact					
		2023	2024	2023	2024				
Climate Act Risk	In an era where climate change has become a significant global crisis, implementing policies to mitigate environmental impacts, or Climate Action, has emerged a critical focus for both the public and private sectors. This is particularly true for the automotive industry, which is one of the largest contributors to greenhouse gas emissions.	-	3	-	2	In response to this crisis, many countries have introduced stricter environmental regulations, such as setting targets to reduce greenhouse gas emissions, promoting the use of clean energy, and imposing carbon tariffs. These regulations could significantly impact businesses, particularly those unable to meet the established goals or requirements. Examples of these impacts include financial risks may arise from fines or increased carbon tax obligations due to excessive emissions. Furthermore, failing to comply with such regulations can tarnish a Company's image in the eyes of customers, investors, and other stakeholders, undermining trust in the Company's ability to operate sustainably. Non-compliance could also result in trade restrictions in global markets and legal risks from violating environmental laws, ultimately causing long-term commercial disadvantages.	To mitigate these risks, the Company has developed strategic plans to reduce greenhouse gas emissions and adjust its operations to comply with environmental regulations. These measures include investments in clean technology and renewable energy sources, such as installing solar panels to increase the use of renewable energy and reduce reliance on environmentally unfriendly energy sources, as well as adopting technologies that enhance energy efficiency throughout the production process. The Company also supports innovation to improve production processes, particularly innovations that reduce waste and promote efficient resource management, minimizing environmental impacts. Additionally, managing environmental data and reporting transparently in accordance with recognized standards helps build confidence among stakeholders and demonstrates the Company's commitment to compliance with environmental regulations. Beyond internal operations, fostering collaboration with supply chain partners is another key approach to reducing greenhouse gas emissions at every stage of the production process. The Company also promotes a corporate culture focused on sustainability to better address challenges arising from Climate Action.		

Risk	Importance	Likelihood of Occurrence / Impact on the Company				Impact	Risk Management Plan		
		Likelihood		Impact					
		2023	2024	2023	2024				
The Global Minimum Tax rate Policy (Pillar 2) Risk	The Company recognizes the need to closely monitor developments in the global minimum tax policy, assess potential impacts on its business structure and overseas investment strategies, and proactively develop appropriate adaptation plans. These efforts are crucial to effectively manage risks and safeguard the long-term competitiveness in an evolving global landscape.	-	4	-	3	With the vision to become a global company, the Company recognizes the potential risks arising from the implementation of the global minimum corporate income tax rate of 15%, in accordance with OECD guidelines under Pillar 2. This policy may impact affiliated entities located in jurisdictions with tax rates below the stipulated threshold, potentially leading to increased tax-related costs for the Company and affecting its competitive edge in the global market.	To manage these risks, the Board of Directors has been closely monitoring developments in tax regulations and formulating adaptive strategies to respond effectively to these changes. The Company has restructured its business operations to enhance flexibility and ensure compliance with the new requirements. Additionally, it has engaged both internal and external tax experts to provide guidance on adherence to the regulatory framework. Moreover, the Company has developed strategic plans to manage long-term tax risks, including the establishment of a specialized tax management team with in-depth expertise. This initiative aims to mitigate the impact on operational performance and sustain the Company's global competitiveness. These measures underscore the Company's commitment to prudent risk management, ensuring resilience and sustainability in the face of evolving business challenges.		

2. Business Continuity Plan: BCP

Due to the severity of the COVID-19 virus outbreak, coupled with the assessment of risks from climate change, it has led to events resulting from various weather changes, including natural disasters and resource shortages. These include floods, hurricanes, water scarcity, droughts, and increasingly acidic conditions due to rising temperatures. These events may have an impact on company operations and resource procurement. In order to mitigate such risks, the Company has analyzed the potential impacts on its business and reviewed, improved, and developed a Business Continuity Plan (BCP) to align with the situation, to be prepared to handle any risks that may occur in the workplace, ensuring that operations can continue even in the midst of unavoidable circumstances. Similar to preparing plans for weather changes, one important plan among these is water management. Thus, the Company has implemented processes to monitor water levels and has developed water management plans and daily weather checks to reduce the risks of flooding caused by changing weather conditions. Additional information regarding the business continuity plan can be accessed by scanning the QR code.





Creating Shared Value



Reporting Boundary

The Company is committed to conduct business with a focus on both economic value and shared benefits for all stakeholders. This approach supports sustainable organizational growth and enhances economic resilience within communities and society. This report provides an overview of AAPICO Group's management and performance across its operations in Thailand and overseas, covering the Company's three core business pillars.

Management Approach

The Company emphasizes encompassing economic distribution to stakeholders in order to meet the stakeholders' expectations and show responsibility to the economy, social, and environment. Beyond providing dividends to shareholders and compensation to employees, the Company also considers the interests of customers, business partners, communities, society, and government agencies.

Performance

In 2024, the Company's performance for creating shared value to all stakeholders is disclosed as follows:

Stakeholder	Economic Benefits	Economic Value
Customer	Quality Products with Low Costs	Average Customer Satisfaction Level 91.29% ¹
Employee	Salary, Wages, Welfare, Bonus, Provident Fund Scholarship Funds for Employees' Children Personnel Development Courses	Total 2,891 million Baht ² 80 Scholarships, Totaling to 250,000 Baht ³ Total of training hours 27,228 Hour ⁴
Shareholder	Dividend	Total 0.78 Baht per share
Supplier	Business Stability	Grade A Supplier evaluation 71.43% ⁴
Community	Community Development Project	The funding allocated for CSR and community development projects amounts to 1.67% of the Company's net profit ⁵
Government	Corporate Income Tax	Taxes paid to the government amounted to 84 million baht
Competitor	Experience Exchange	Inspiration for Innovations

¹ Average Customer Satisfaction in AH, AHP and AHR

² Employees in Thailand and overseas subsidiaries cover 3 core businesses of the Company.

³ Scholarships for the employees' children in the areas of AH, AHP, AHT, AHA, AHR, AA, ASP, AF, APC

⁴ In the business of manufacturing automotive parts in Thailand

⁵ In the business of manufacturing automotive parts and car distributing in Thailand



Innovation for Business Development

8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Reporting Boundary

Innovation is considered as one of the important factors for the operation of the Company, as innovation can help improve production and work efficiency, as well as reduce some costs. This report presents information on innovation that have been developed within the scope of the following companies: AAPICO Hitech Public Company Limited (AH), AAPICO Hitech Public Company Limited Rayong Branch (AHR), AAPICO Hitech Parts Co., Ltd. (AHP), AAPICO Hitech Automation Co., Ltd. (AHA), AAPICO Hitech Tooling Co., Ltd. (AHT), AAPICO Amata Co., Ltd. (AA), and AAPICO Plastic Co., Ltd. Rayong Branch (APR).

Management Approach

In 2024, the Company focused on innovation aimed at reducing unnecessary working hours for employees and reducing the amount of waste resulting from production errors by using machinery and robots. They also aimed to improve work efficiency by analyzing problems and weaknesses that occurred during the production process and work, in order to develop and expand the process of innovation. Quality control was emphasized along with improving work efficiency, increasing productivity, and a greater focus on environmental sustainability. Furthermore, the Company has plans and goals to develop by creating smart factories and offices, as well as developing employees to adapt and benefit from various innovations and technologies. This is done by incorporating innovative ideas, technology, and supporting the application of innovation and creativity in the production process to increase productivity and efficiency. This includes improving the use of resources and valuable raw materials in line with the Company's expectations of becoming a zero-waste factory. Some projects have been planned and implemented from 2021 until the present.

The main objectives of the smart factory and office policy are as follows:

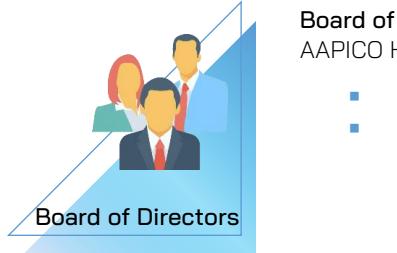
- To develop work processes to be more efficient and flexible
- To increase productivity and product quality
- To use resources and raw materials effectively and to recycle them to maximize benefits and reduce waste from the factories



The Company focuses on innovation at 2 levels, which are creating innovations within the organization or its subsidiaries through KAIZEN Activities Competition and creating sustainable innovation through the Company's development plans and goals, especially in the smart factory and office project.

Project Management and Monitoring Report Structure

The work process of both formats is similar, which is to establish committees and working groups for each project. These committees and working groups consist of personnel within the organization who have knowledge and expertise in various areas, especially in information technology (IT), production, and purchasing departments. They work together to gather ideas and divide tasks according to their respective positions, conduct experiments, and summarize the results of the experiments. High-level executives act as strategic planners, managing and monitoring project results, providing guidance for projects, assessing the economic viability of various projects, and presenting operational results in terms of economic value to the Company's committees.



Board of Directors

AAPICO HITECH CO., LTD. (Public Company)

- Evaluate risks related to the economy, society and environment
- Provide guidance on management practices



Chief Executive Officer

- Develop strategies and management plans
- Provide project guidance and reported progress to the board of directors



Chief Financial Officer (Team Leader)

- Supervise and manage
- Monitor weekly results and provide guidance
- Report project progress to top executives
- Evaluate the economic feasibility of various projects



Task Force from Information Technology (IT), Production, Purchasing Department

- Plan, innovate, and brainstorm
- Conduct experiments and conclusions
- Report progress to executives and relevant committees

Steps of Implementation

Analyzing work problems and studying various technological innovations

The various departments' working groups conduct research to assess problems and losses occurring in factories and offices, including in the areas of economics, society, and the environment. They also study interesting innovations and technologies.

Reporting sub-project performance to upper management

When the experimental project achieves its goals, the head of the working group will be presented to the highest level of management. If there are any further suggestions, the head of the working group will be brought back to manage the project again. If upper management approves the idea, it will be presented and reported to the Board of Directors.

Brainstorming, summarizing problems and innovations, and creating sub-projects

The working group gathers ideas by compiling and studying problems and innovations. They then create sub-projects and present the issues that need to be addressed, as well as the innovations that will be applied. The objectives of the project, its targets, the duration of the project, the expenses involved in the implementation, and the expected outcomes are all presented.

Proposing a sub-project to the Head, conducting experiments, and monitoring the results of the experiments

Present sub-project proposals to the head of the working group for consideration, evaluation, and approval. The working group can proceed to create experimental models, conduct experiments, record results, and present them for discussion in the group. The head of the working group will monitor, inspect, and hold weekly meetings to provide guidance on the work process. If there are any problems or issues that arise during the work, they will be addressed immediately. As for sub-projects that have not yet been approved, the head of the working group will provide guidance to the working group to conduct further studies to make the sub-project more effective and achieve the desired objectives

Initiatives to Promote Organizational Innovation



The Company has arranged the monthly KAIZEN project competition within the organization included AAPICO Hitech PLC. (AH), AAPICO Hitech Parts Co., Ltd. (AHP), AAPICO Hitech Automation Co., Ltd. (AHA), AAPICO Hitech Tooling Co., Ltd. (AHT), AAPICO Leadtech (Thailand) Co., Ltd. (AL), AAPICO Amata Co., Ltd. (AA), AAPICO Structural Products Co., Ltd. (ASP), AAPICO Forging PLC. (AF) and AAPICO Precision Co., Ltd. (APC). The aim of this initiative is to encourage employees from all departments to improve and develop their work processes. Through this activity, employees are required to observe their work routines, devise ways to enhance their work methods, and engage in experimentation, documentation, and process adjustments to increase efficiency. This could involve reducing work time, minimizing accidents, etc. Winners of the competition receive awards and certificates as a motivational incentive to continually improve themselves. This activity helps employees develop a questioning mindset about their work processes, which can lead to innovative changes. The KAIZEN project competition serves as a starting point for introducing other innovations to solve problems, leading to sustainable activities such as projects to replace key point displays with screens and barcode readers, projects to introduce machinery to replace manual labor. These innovations ultimately contribute to reducing waste in the factory, achieving a higher level of innovation.

Performance

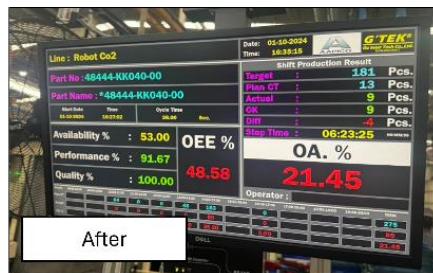
The Company remains committed to creating and developing innovations that address operational needs, both by minimizing non-value-added work time and enhancing work efficiency with greater accuracy. However, such innovations must have a minimal impact on the environment and society by supporting the use of renewable energy, reducing unnecessary waste, as well as promoting safe working conditions and good occupational health for employees. These efforts aim to respond to the needs and expectations of stakeholders as much as possible. The implementation is carried out under the Smart Factory task force and can be categorized into three main areas: (1) Innovation for system development, (2) Innovation to increase work efficiency, and (3) Innovation to reduce waste generated from the production process. In 2024, new innovations have been introduced into the factories, along with enhancements to existing innovations to improve their effectiveness, as follows:

1. Innovation for system development

1.1 Real-Time Production Analysis System



AAPICO Hitech Public Company Limited (AH) has developed an OA Dashboard for the Welding Line to collect data from machines and display it in real time via digital screens. The objective is to enable engineers to instantly access OA (Overall Analysis) data, accurately identify issues, and implement timely corrective actions. Previously, data was collected manually on paper and compiled for monthly retrospective analysis, a process that took up to 30 days using Excel. With the implementation of the OA Dashboard, the analysis time has been reduced to just 1 day, significantly improving decision-making efficiency and responsiveness to issues in the production process.



2. Innovation to Enhance Work Efficiency

2.1 Tool Stock Control in Stamping Line



AAPICO Hitech Public Company Limited (AH) has initiated a project to control the storage of tools and consumable materials in the stamping production line, with the goal of improving warehouse organization and material management systems to be more systematic and clearly standardized.

Previously, tools were stored in various scattered locations along the production line without any effective quantity control measures, and there was no definition of minimum and maximum stock levels. This resulted in excessive storage of materials, duplication of inventory items, and disorganization within the workspace.

The implementation of this project includes reorganizing tool storage cabinets, consolidating storage locations for consumable materials into a single easily controlled area, and defining proper minimum and maximum inventory thresholds for effective use in the production line. This project aligns with the principle of waste reduction under the Lean manufacturing concept and also supports the implementation of 5S activities, as well as long-term workplace efficiency improvements.

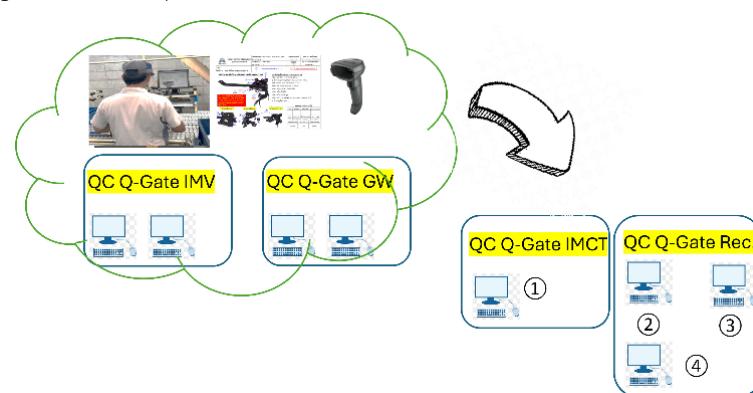
2.2 Smart Quality Control Point Development Project



AAPICO Hitech Public Company Limited (AH) has implemented the “QC SMART KEY POINT” project to improve the quality inspection process in the production line, particularly during the early stage of manufacturing parts for new vehicle models, which pose a higher risk of quality deviations.

In the previous system, employees had to manually search for paper-based documents, which could lead to the use of outdated inaccurate specifications that did not correspond to the specific model. Therefore, the Company developed a system that automatically retrieves model-specific requirements from a centralized database using a barcode scanner and displays them in real time on a computer screen at the inspection point.

As a result, employees can quickly access accurate and model-specific information, reducing inspection errors, increasing accuracy, and enabling systematic data traceability. This also reduces paper usage in the inspection process, enhances customer confidence, and supports the Company's goals of waste reduction and driving sustainable operations.



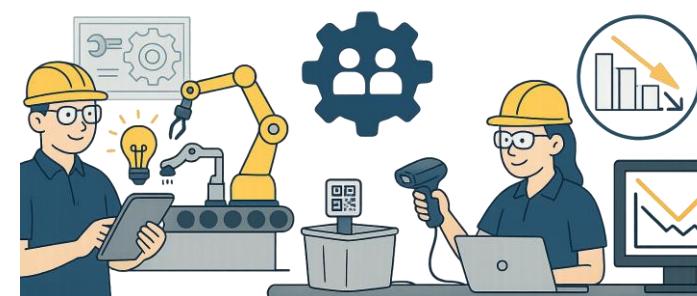
3. Innovation for Waste Reduction from Operation Process

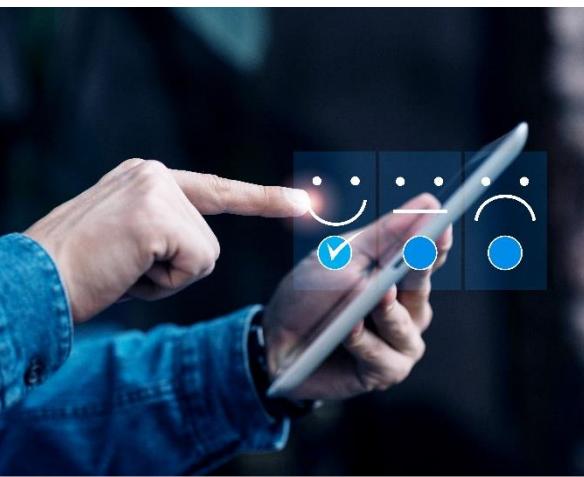
Integrated Innovation for Waste Reduction in Production



The Company places importance on integrating innovation into production and quality inspection processes to enable systematic waste control. In 2024, a total of 5 key projects were implemented, covering equipment design, material optimization, and modification of quality inspection methods to reduce the use of actual parts. These efforts reflect collaboration between the Production and Quality Assurance departments to minimize losses at the source, enhance process stability, and reduce environmental impact.

The innovative approaches applied include engineering-based design, utilization of alternative materials, and physical testing using representative materials in place of actual parts. As a result, these projects collectively reduced process waste by 80.83 tons, decreased greenhouse gas emissions from raw materials (Scope 3) by 139.55 TonCO₂e, and achieved cost savings from waste reduction exceeding 8.06 million Baht. Additional details of each project can be found in the Environmental Dimension section under Waste Management.





Customer Relationship Management



Reporting Boundary

Customers are important stakeholders for the Company, and thus, customer relationship management is crucial to ensure sustainable business operations. This report presents information about the Company's activities and customer satisfaction in 2024. This will only include the Company's business of manufacturing and distributing automotive parts in Thailand, which are AAPICO Hitech Public Company Limited (AH) and its Rayong Branch (AHR), AAPICO Hitech Parts Co., Ltd. (AHP), and AAPICO Amata Co., Ltd. (AA), as it is the Company's main business with many major customers and long-standing customer relationships.

Management Approach

The customers' satisfaction, or "Happy Customer", is one of the Company's main missions. The Company therefore focuses on building good relationships with customers and placing priorities on listening to the customers' opinions in order to continuously raise the customers' satisfaction. The Company utilized the SQCDEM principle to manage this good relation as follows:

S: SAFETY	The Company places great importance on safety during operations – be it the safety of the Company's own employees, contractors, or suppliers. 100% of new employees and suppliers are required to first receive safety training before taking part in an operation.
Q: QUALITY	The Company places great importance on putting out products that fit the customers' requests, including the products that were made by the Company's suppliers. Every product is traceable to the manufacturing line to build up customers' confidence in the case of a problem.
C: COST	The Company is aware of the matter of fair competition and is also striving to improve the manufacturing process to ensure the product costs remain within the range of customer satisfaction.
D: DELIVERY	The Company is aware that late delivery can greatly affect the customers' operations. Therefore, the Company always strives to maintain a 100% on-time delivery standard.
E: ENGINEERING	Continuously improving engineering – be it the process, techniques, methods, or implementation of new technologies – to improve products' qualities, reduce cost, enable on-time delivery, and minimize impacts on the environment
M: MANAGEMENT	The Company has received ISO/TS 16949: 20091 quality standard, environmental management system ISO 14001: 2004 and ISO 14001: 20152, and occupational safety and health OHSAS 18001: 20073. In addition, the Company also sets policies for intellectual property and customers' confidential information to ensure that the Company will not take advantage of the customers for the Company's own benefits.

Customer Data Confidentiality Management

The Company prioritizes protecting customer data across all processes to build trust and foster long-term relationships. In 2024, The Company officially launched its Customer Confidentiality Policy, outlining guidelines for managing information at three levels: Top Confidential, Highly Confidential, and General Confidential. This policy also establishes clear procedures for storing, distributing, using, and destroying data based on its confidentiality level. Under this policy, the Company has implemented strict data security control measures, including restricted access to authorized areas, controlled use of recording devices, secure communication channels for data distribution, and departmental operational manuals tailored to customer requirements. The Company also ensures that suppliers adhere to secure systems in accordance with Company requirements. In the event of a data breach, the Company has a systematic investigation process to swiftly coordinate with customers within a defined timeframe, controlling damages and preventing recurrence. To ensure Company personnel have a correct understanding and can effectively adhere to this policy, the Company and its subsidiaries¹ conducted training for employees involved in managing customer documents in 2024.



Customer
Confidentiality
Policy



Number of
Employees Trained
46 People

Total Training Hours on Customer Confidentiality Policy
138 Hours

Average Training Hours on Customer Confidentiality Policy per Person per Year
0.06 Hours/Person/Year



Target

Indicator	Medium term Target (2030)	Short term Target (2021-2026)	Performance 2024
Customer satisfaction rate with the Company's products, services, and operations	Achieve an average of 95% - of customer satisfaction	-	Average customer satisfaction with the Company ² 's products, services, and various operations was 91.29%, increased from the previous year.

¹ This performance data includes operations of AAPICO Hitech Public Company Limited (AH) and its subsidiaries: AAPICO Hitech Parts Co., Ltd. (AHP), AAPICO Hitech Tooling Co., Ltd. (AHT), and AAPICO Hitech Automation Co., Ltd. (AHA)

² This performance data includes operations of AAPICO Hitech Public Company Limited (AH) and its Rayong Branch (AHR), including its subsidiary: AAPICO Hitech Parts Co., Ltd. (AHP)

Performance

The Company remains committed to delivering high-quality products and services on time, while continuously responding to customer expectations. In 2024, the Company conducted a structured customer satisfaction survey covering product quality, cost, delivery, and support function performance. The average score increased to 91.29%, from 89.90% in 2023 and 90.73% in 2022, reflecting improvements in the Company's working processes. Delivery received the highest score at 97.74%, while Production and Finance consistently maintained high scores at 92.58% and 94.52%.

Satisfaction	2022	2023	2024
Target %	87.10%	87.10%	87.10%
Quality %	90.20%	89.09%	90.42%
Price %	80.63%	82.46%	84.35%
Delivery %	94.64%	94.17%	97.74%
Marketing Department %	92.10%	89.09%	90.95%
Accounting & Finance %	94.40%	94.21%	94.52%
Production Department %	93.33%	91.94%	92.58%
Quality Department %	89.76%	88.37%	88.45%
Average Satisfaction Level %	90.73%	89.90%	91.29%

*The information reported in this topic includes those of the following plants belonging to AAPICO Group: AH, AHP, and AHR

Despite overall improvements, three key areas still require further development: cost, product quality, and the performance of the Quality Division. In terms of cost, although the 2024 score rose to 84.35%, it remains the lowest among categories and below the Company's long-term target. This was mainly due to fluctuating raw material prices and an unstructured tool storage system, which led to excess inventory. To address this, the Company launched a stock control project in the metal stamping line, centralizing storage to optimize space and reduce inventory losses. In 2025, the project will expand through Lean practices, 5S activities, and more efficient procurement planning.

For product quality, the score improved to 90.42% in 2024 but still falls short of the target. Most issues occur during early new model production, where process adjustments and new specifications pose higher risks of error. To mitigate these risks, the Company developed the QC SMART KEY POINT system, which retrieves model requirements via barcode and displays them at inspection points. This digital system reduces reliance on paper, prevents mismatched specifications, and improves inspection accuracy. In 2025, the Company will implement SCADA system (Supervisory Control and Data Acquisition) to support production quality control. SCADA system enables real-time monitoring, anomaly alerts and fast traceability. It also tracks critical resources such as air pressure, water, and electricity, which affect welding and assembly quality. This prevents non-compliant products from reaching customers, enables proactive resolution, and strengthens quality control at source.

The Quality Division remains a challenge. Its 2024 score declined for the second year to 88.45%, the lowest among departments. Main concerns included delayed responses to complaints and the lack of a systematic follow-up process. To address this, the Company introduced the QC APP in late 2024, enabling inspectors to securely record and store quality data with traceability. The system reduces errors associated with paper-based documentation and enhances transparency in responding to customer complaints. Trained staff also participated in the TCC-TPS Advance Jishuken Activity, where the Company received an industry-level award. Further details are available in the social section under "Employee Development."

Collaboration and Engagement with Customers

The Company and its subsidiaries have actively collaborated with customers to jointly improve production efficiency and product quality. These initiatives are part of the Company's long-term commitment to customer satisfaction and meeting evolving expectations. Key initiatives in 2024 include:

1. Joint Development between Machining, Quality, and Process Teams

The Company collaborated with a customer consultant to address defects in internal thread surface roughness using tools such as Pareto Analysis, Defect Strategy Diagrams, and Model-to-Model Analysis. Installing an air blower to prevent metal debris on tool heads significantly reduced scrap from thread tapping and improved compliance with customer requirements.

2. Thailand SOS Supplier Visit

In November 2024, the Company was audited under the customer's SOS (Supplier Operating System), covering personnel development, continuous improvement, quality management, and customer satisfaction. Scoring 80%, the Company received suggestions to enhance KPI tracking and document control. The audit reaffirmed the Company's reliability as a core supplier and strengthened customer confidence in the effectiveness of its management systems.

3. Participation in Customer's Partner ESG Best Practice Sharing Event

The Company was selected to present ESG practices at the customer's 2024 annual supplier meeting, sharing initiatives in environmental and energy management, waste reduction, anti-corruption, and system development. The presentation received positive feedback and earned the ISG Activity Award 2024. The Company also acted as a group leader among the customer's supplier clusters, supporting other suppliers in systematically compiling carbon footprint data, in line with the customer's sustainability objectives.





Reporting Boundary

The Company emphasizes the importance of its business suppliers as stakeholders and recognizes their crucial role in achieving sustainable success. Therefore, the Company must manage its relationships with suppliers to ensure smooth business operations and mutual growth. This report discusses the activities and evaluation of suppliers' capabilities in adhering to quality systems, environmental management, occupational safety, engineering, delivery, cost management, and sustainable operations. It focuses specifically on the automotive parts manufacturing and distribution businesses in Thailand, covering a total of 6 companies, as they are the main businesses with a large customer base. Consequently, the raw materials and products obtained from these suppliers are highly significant for the Company's production and business operations.

Management Approach

Every year, the Company will evaluate and rank both new and existing suppliers. This is done to select suppliers or service providers who have the capability to produce and deliver goods or services according to quality requirements and meet the specifications of ISO 9001:2015/IATF 16949:2016/ISO 140001:2015. The evaluation takes into account various aspects such as quality, price or cost, delivery, safety in the process, maintenance and management of environmental concerns as well as financial stability. This ensures that the Company can have confidence that its suppliers will be able to operate smoothly, efficiently, with good governance and transparency, and demonstrate responsibility towards the environment and society. As the Company considers suppliers as important business stakeholders, it has developed a strategy for managing them. This strategy involves inviting suppliers to participate in meetings and activities together, aiming to communicate important information about the Company. This includes business ethics, quality policies, pricing and delivery policies, transparent business practices, anti-corruption and compliance policies, organizational social responsibility policies, and safety policies. These activities provide feedback to suppliers regarding the performance evaluation and collaborative work conducted in the past year. Before conducting the annual general meetings and activities, the purchasing department will evaluate risks, opportunities and response to risks based on the IATF1949 system. This evaluation allows for the assessment and review of the purchasing department's work with suppliers. If any deficiencies are identified, corrective actions are taken, and strategies are developed to mitigate those risks. The suppliers are notified and made aware of these actions.

Target

Indicator	Medium term Target (2030)	Short term Target (2021-2026)	Performance 2024
Coverage of annual supplier evaluation across key criteria including quality, delivery, pricing, safety, and environmental management	-	-	71.43% of the Company's suppliers ¹ (50 suppliers out of 70 suppliers) received an A rating in the annual performance evaluation.
Coverage and success rate of ESG risk assessments	80% of Critical Tier 1 suppliers will be assessed and meet the ESG risk assessment criteria.	100% of the Company's suppliers are subject to ESG performance assessments.	ESG assessment criteria were established and implemented for 100% of targeted suppliers. 50% the Company's suppliers ¹ (35 suppliers out of 70 suppliers) were rated "Excellent" in ESG performance.
Greenhouse gas emissions (GHG) reporting and reduction	Critical Tier 1 suppliers report Scope 1 and 2 GHG emissions or provide certified carbon footprint data for the products purchased by the Company.	Support suppliers that prioritize ESG to reduce GHG emissions within the Company's Scope 3 boundary.	The Company communicated its expectations to 75 suppliers at the 2024 Supplier Annual Meeting, encouraging them to report Scope 1 and 2 GHG emissions and implement internal GHG reduction initiatives.
Thai Collective Action Against Corruption (Thai CAC) certification	At least one Critical Tier 1 supplier is certified as a member of the Thai CAC	Ensure 100% of suppliers declare their commitment to join the Thai CAC	No complaints related to corruption involving suppliers were reported. Communicated expectations and provided guidance to 75 suppliers on joining Thai CAC at the 2024 Supplier Annual Meeting.

¹ This report covers operational data from AAPICO Hitech Public Company Limited (AH) and its Rayong Branch (AHR), as well as its subsidiary, AAPICO Hitech Parts Co., Ltd. (AHP).

Supplier Risk Management for Sustainability

The Company places strong emphasis on systematic supply chain management by integrating sustainability principles into the supplier risk assessment and monitoring process. This approach supports long-term collaboration based on transparency, responsibility, and good corporate governance.

Supply Chain Risk Analysis

A key element in the Company's supply chain risk analysis is the identification of critical suppliers, determined by their vulnerability to business disruptions and their role in the production of automotive components—particularly in essential raw material groups such as steel.

Supplier Classification by Criticality

The Company classifies suppliers into 3 tiers based on annual procurement value, the nature of goods and services provided, and their role in the supply chain. Classification is conducted at least once per year, or upon significant changes within the supply chain. Details of the supplier groups in 2024 are as follows:

Supplier Tier	Annual Procurement Value (THB)	Role in the Supply Chain	Number of Suppliers (2024)
Critical Tier 1 Suppliers	Above 10,000,000	Suppliers with high impact on core operations or production processes	28 suppliers (7%)
Managed Suppliers	1,000,000 – 10,000,000	Suppliers with moderate impact on operations or production	77 suppliers (19%)
General Suppliers	Less than 1,000,000	Irregular or low-volume suppliers with minimal impact on the production line	298 suppliers (74%)

In addition to direct suppliers, the Company also identifies Critical Non-Tier 1 suppliers, which are Tier 2 suppliers providing component parts to the Company's Tier 1 suppliers. In 2024, 7 suppliers were identified. However, the Company has not yet mapped upstream raw material producers or Tier 2 subcontractors of Tier 1 suppliers. To address this, a study and development plan for extending monitoring systems to these upstream suppliers will be initiated to ensure comprehensive supply chain risk management.

Risk, Opportunities and Response to Risks Assessment Steps

1. Risk Assessment, Opportunities and Risk Response



The purchasing department evaluates potential risks and impacts, including the severity level and likelihood of those impacts. It also analyzes opportunities and formulates appropriate risk management strategies in accordance with the IATF 1949 system.

2. The development of a plan to mitigate undesirable impacts (risks)



Specify the objectives of the project, the details of the implementation process, the timeline for operations, and the person responsible for carrying out the plan to mitigate risks.

3. Implementation of Risk Mitigation Measures According to the Plan



Execute operations according to the established plan, monitor the progress, prepare implementation reports, assign responsibilities for different parts of the plan, and document the results accordingly.

4. Reporting and Evaluation of Operational Outcomes



Provide a report on the progress and evaluate the effectiveness of the implemented activities by collecting feedback and suggestions to identify the most effective approaches, and apply the insights gained to continuously improve work processes.

Risk and Opportunity Assessment and Response to Risk

In the year 2024, the Company conducted risk assessments, opportunity assessments, and response to risks according to the IATF1949 system. It developed a plan to mitigate undesirable impacts (risks) and promptly implemented corrective measures to address those risks. The key risks identified, and the corresponding response can be summarized as follows:

Risk or opportunity require evaluation	Risks	Negative Impact	Severity Level	Likelihood	Average Severity Level and Likelihood	Opportunity	Severity Level	Likelihood	Average Severity Level and Likelihood	Action plans
Economic risks of suppliers	Quality and delivery do not meet the specifications	Production disruptions may lead to delayed deliveries.	3	2	6	Ensuring that suppliers have implemented Safety Stock improvements.	2	2	4	Suppliers must document the revised schedule to notify the Company and revise agreements, particularly for export-bound goods when unable to meet delivery deadlines.
Environmental and social risks of suppliers	Suppliers do not adhere to the code of conduct or legal requirements	Production suspended due to unforeseen employee accidents.	3	2	6	Developing suppliers in areas vulnerable to legal risks.	2	2	4	The Company develops a comprehensive supplier assessment encompassing detailed environmental and social dimensions and regularly monitoring performance.
Price volatility of steel	Purchasing steel at higher prices during periods of steel price increases	This leads to higher costs and reduced profits.	3	2	6	Negotiating price agreements based on material prices	3	2	6	The Company implements a plan for price agreements that adjust up or down based on material prices.

Evaluation of New and Existing Suppliers

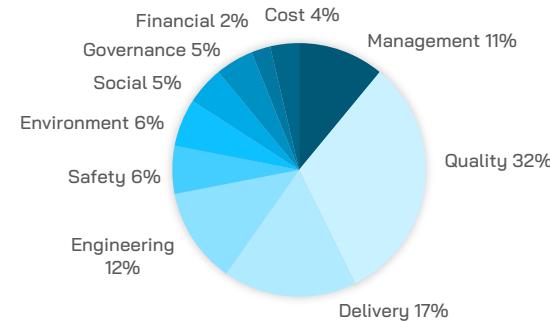
The Company conducts evaluations of new suppliers prior to initiating any business relationship and performs ongoing assessments of existing suppliers on a monthly and annual basis. A standardized set of evaluation criteria is applied across all suppliers, covering key aspects such as quality management, delivery performance, and cost control. In 2024, the Company systematically integrated sustainability criteria into its supplier evaluation process, starting with current suppliers. There is a plan to expand this ESG evaluation framework to new suppliers in the following year. The assessment is structured into 8 main categories; each assigned a weighted score to reflect its relative importance.

Supplier Evaluation Categories

- M – MANAGEMENT : Organizational and quality management
- Q – QUALITY : Quality control
- D – DELIVERY : Delivery performance
- E – ENGINEERING : Machinery and process control
- C – COST : Cost control
- F – FINANCIAL : Financial status
- S – SAFETY : Workplace safety
- ESG : Sustainability performance



2024 Annual Supplier Evaluation Form



All suppliers are required to submit relevant supporting documents as part of the evaluation process, such as ISO 9001, IATF 16949, ISO 14001, IMDS, as well as documents related to compliance with labor and environmental laws.

- New suppliers must complete a self-assessment form and submit all required documents before the commencement of business.
- Existing suppliers are evaluated on a regular basis, both monthly and annually. For the annual evaluation, high-risk suppliers are selected for an on-site audit, while other suppliers are required to complete a self-assessment based on the risk level defined by the Company.

Scoring Criteria

Each evaluation item is rated on a scale of 1 to 5, with the following definitions:

Score	Definition
1	No action taken
2	Action taken, no written evidence
3	Written evidence, no formal policy
4	Action taken with formal policy
5	Extended to suppliers/stakeholders

Note: A score of 1, or a score below 4 on any items marked with an asterisk (*), will trigger the issuance of a Corrective Action Audit Report (TF-11-3) with recommended improvements.

Overall Grading Criteria for all 8 Categories

Grade	Score (%)	Management Approach
Grade A	80 – 100	Suppliers with "Good" performance and standardized management systems. These suppliers are expected to maintain their current level of performance.
Grade B	70 – 79	Suppliers with "Satisfactory" performance that is acceptable to the Company, with recommended improvements toward Grade A.
Grade C	60 – 69	Suppliers require follow-up and improvement. The Company will arrange clarification meetings and provide guidance. If a supplier receives Grade C for 4 consecutive months, the Company may consider reducing or suspending orders.
Grade D	< 60	This group requires urgent corrective action. If a Grade D is maintained for 3 consecutive months or occurs a total of 4 times within 1 year, the Company may consider reducing or suspending orders or removing the supplier from the Approved Supplier List (ASL).



Supplier Selection Criteria for Annual On-Site Audit

The Company applies to a scoring system based on five key risk factors. Suppliers with the lowest total scores will be included in the annual on-site audit plan. Suppliers scoring 13 points or higher out of 15 are eligible for self-assessment.

Risk Factor	The Criteria for Scoring		
	1 Point	2 Points	3 Points
Average monthly assessment	Below Grade A	Grade A	Grade A (100 points)
Previous annual assessment	Below Grade B	Grade B	Grade A
Quality management system certification	Certified but expired	ISO 9001 Certified	IATF 16949 Certified
Number of parts partner is responsible for	10 parts or more	6-10 parts	1-5 parts
Number of end customers	5 customers or more	4-5 customers	1-3 customers

Performance

Coverage of Supplier Audits in 2024

In 2024, a total of 70 existing suppliers were selected for the annual evaluation process, which included both on-site audits and self-assessments. These suppliers were selected based on their direct impact on the quality of the Company's products and components. In addition, 100% of the 19 new suppliers completed self-assessment evaluations before commencing business with the Company.



New Partners Completing Self-Assessment Before Business
19 Suppliers

100%
of all new suppliers



Existing Suppliers Assessed in 2024
70 Suppliers

17.37%
of all existing suppliers

Breakdown:

Critical Tier 1 Supplier

23 Suppliers

82.14%
of all Critical Tier 1 Suppliers

Onsite Audit

8 Suppliers

34.78%
of evaluated Critical Tier 1 Suppliers

Self-assessment

15 Suppliers

65.22%
of evaluated Critical Tier 1 Suppliers

Breakdown:

Managed Supplier

26 Suppliers

33.77%
of all Managed Suppliers

Onsite Audit

9 Suppliers

34.62%
of evaluated Managed Suppliers

Self-assessment

17 Suppliers

65.38%
of evaluated Managed Suppliers

Breakdown:

General Supplier

21 Suppliers

7.05%
of all General Suppliers

Onsite Audit

5 Suppliers

23.81%
of evaluated General Suppliers

Self-assessment

16 Suppliers

76.19%
of evaluated General Suppliers

Overall Results of Supplier Evaluation in 2024

The annual evaluation in 2024 covered a total of 70 existing suppliers, specifically from AAPICO Hitech Public Company Limited (Head Office – AH), the Rayong Branch (AHR), and its subsidiary AAPICO Hitech Parts Co., Ltd. (AHP).

Grade	Total Score (%)	No. of Suppliers	Percentage of Suppliers (%)
Grade A	80 - 100	50	71.43
Grade B	70 - 79	15	21.43
Grade C	60 - 69	5	7.14
Grade D	Below 60	0	0.00
Total Suppliers Assessed	-	70	100.00

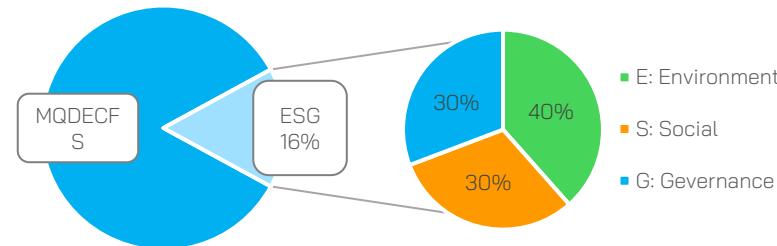
Overall Supplier Evaluation Results by Supplier Group



ESG Supplier Assessment Criteria for 2024

AAPICO Hitech Public Company Limited (Head Office – AH), its Rayong Branch (AHR), and its subsidiary AAPICO Hitech Parts Co., Ltd. (AHP) conducted ESG assessments for a total of 70 existing suppliers in 2024. This marks the first year that the Company incorporated ESG criteria—covering 3 key dimensions: Environmental (E), Social (S), and Governance (G)—into its supplier evaluation process. The ESG scores were used to categorize supplier risk levels and assess their readiness for sustainable business operations. These results serve as a foundation for the Company's future supply chain sustainability development plan.

ESG Evaluation Criteria and Rating Scale

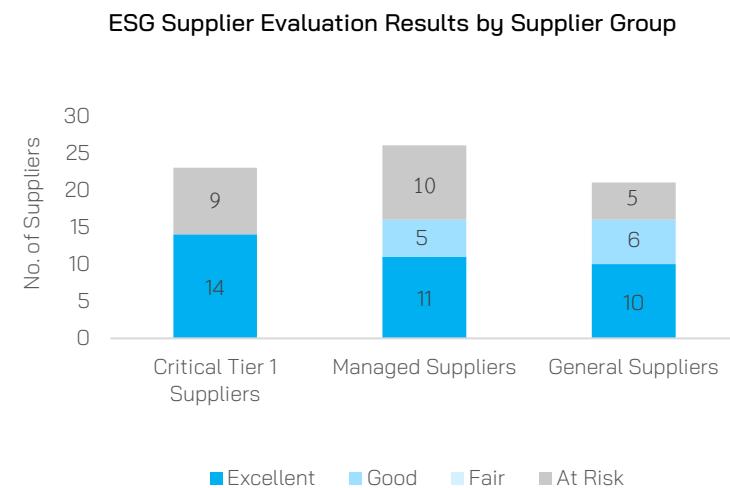


Rating	Score (%)	Definition
Excellent	Above 90	Comprehensive ESG management system with integration extended to suppliers and stakeholders in the supply chain.
Good	76 - 90	Well-documented ESG practices with clear policies across multiple areas.
Fair	60 - 75	Initial implementation in some ESG areas with limited documentation or continuity.
At Risk	Below 60	Lack of ESG implementation or clear evidence. Requires follow-up and additional support.

ESG Assessment Results for Existing Suppliers in 2024

The ESG assessment for 70 existing suppliers in 2024 was based on their operational readiness and implementation across ESG dimensions. The evaluation showed positive trends along with key observations, summarized as follows:

Rating	Score (%)	No. of Suppliers	Percentage of Suppliers (%)
Excellent	Above 90	35	50.00
Good	76 - 90	11	15.71
Fair	60 - 75	0	0
At Risk	Below 60	24	34.29
Total Evaluated Suppliers		70	100.00



Summary of ESG Evaluation Levels

- Excellent : Half of the suppliers fall within this category, reflecting strong and structured ESG management systems.
- Good : 11 suppliers (15.71%) demonstrated solid ESG practices, though some dimensions remain incomplete.
- Fair : No suppliers fell into this category, indicating a clear polarization between well-performing and high-risk suppliers.
- At Risk : 24 suppliers (34.29%) lack formal ESG implementation or documentation. This group includes 9 Critical Tier 1 suppliers, 1 Managed supplier, and 5 General suppliers. These suppliers require close monitoring and ongoing support.

Breakdown of ESG Risks by Dimension

ESG Dimension	No. of At-Risk Suppliers	Percentage of all Evaluated Suppliers (%)
E: Environmental	23	32.86
S: Social	23	32.86
G: Governance	25	35.71
All Three ESG Dimensions	22	31.43

Analysis revealed that 22 suppliers were at risk in all three ESG dimensions, indicating a lack of foundational sustainable management practices. These suppliers have been designated as a “priority group for urgent development”. The Company, in collaboration with the purchasing department and technical support teams, will work closely with these suppliers to establish ESG management systems and strengthen governance practices. This will lay the groundwork for long-term environmental and social sustainability aligned with business ethics.

Communication of Supplier Code of Conduct and Anti-Corruption Policy

The Company continuously communicates the Supplier Code of Conduct and Anti-Corruption Policy to its suppliers through an online acknowledgment system and notification alerts. This initiative aims to promote transparency and uphold ethical business practices across the supply chain. Suppliers are required to formally acknowledge and express their commitment to these policies. The responses are monitored and categorized by supplier groups, including Critical Tier 1, Managed Suppliers, and General Suppliers, to ensure comprehensive coverage. The collected data is used to support future follow-ups and supplier development plans. Details of the Supplier Code of Conduct and Anti-Corruption Policy are available via QR code access.



Supplier
Code of Conduct



Anti-Corruption Policy

Results of Supplier Acknowledgment of the Supplier Code of Conduct



All suppliers acknowledged
397 Suppliers

98.51%
of all Suppliers

Critical Tier 1 and Managed Suppliers acknowledged
105 Suppliers

100%
of Critical Tier 1 and Managed Suppliers

Results of Supplier Acknowledgment of the Anti-Corruption Policy



All suppliers acknowledged
399 Suppliers

99.01%
of all Suppliers

Critical Tier 1 and Managed Suppliers acknowledged
105 Suppliers

100%
of Critical Tier 1 and Managed Suppliers

Sustainability Communication through the Annual Supplier Meeting

On February 19, 2024, the Company held its Annual Supplier Meeting to strengthen collaboration and shared understanding of sustainability across the OEM supply chain. Presentations were delivered by key departments including Marketing, Procurement, Safety, Accounting, Logistics, and Quality Control.

Key sustainability messages communicated included:

- Collective Action Coalition (CAC): Invitation for suppliers to participate in anti-corruption efforts.
- Anti-Corruption & Integrity: Guidelines for aligning with the Company's anti-corruption policy.
- Supplier Code of Conduct: Communication of ethical standards and related policies via the SMP system.
- Whistleblowing Channel: Confidential channels for reporting misconduct.
- Green Supply Chain: GHG reduction plans aligned with ISO 14064-1:2018, emphasizing Tier-1 supplier emissions disclosure.
- Environmental & Safety Topics: CO₂ reduction targets, energy efficiency, and safety requirements for suppliers and contractors entering plant areas.

The Company presented awards to outstanding suppliers in delivery, quality, and cost management as a form of recognition and encouragement for their continued compliance with Company standards.



Total Suppliers participated in the 2024 Annual Meeting
75 Suppliers

21.62%
of all Suppliers

Breakdown:
Critical Tier 1 Suppliers

25 Suppliers
89.29%
of all Critical Tier 1 Suppliers

Breakdown:
Managed Suppliers

25 Suppliers
32.47%
of all Managed Suppliers

Breakdown:
General Suppliers

25 Suppliers
8.39%
of all General Suppliers

Supplier Engagement and Development in 2024

On-site Development for Quality and Delivery Performance

In 2024, the Company implemented a development project for one supplier identified as high-risk based on the 2023 annual evaluation. To support the supplier's improvement, the Company developed and provided an On-site self-assessment form focusing on quality and delivery performance prior to conducting an official audit. The Company collaborated with the supplier to analyze root causes and develop improvement plans, focusing on key areas such as production process control, employee training, and continuous performance monitoring. The initiative led to measurable improvements, and the Company plans to expand this approach through the Supplier Technical Assistance (STA) group in the future.





Tax Governance



Reporting Boundary

The Company recognizes the importance of tax management as a hallmark of responsible and well-governed business operations. All taxes are accurately paid within the required timeframe, reflecting the Company's commitment to transparency with stakeholders and investors, who assess dividends based on post-tax earnings. Additionally, the Company has established a tax policy, endorsed by the Audit Committee, to serve as a guideline for all subsidiaries. AAPICO is firmly committed to complying with all relevant laws and regulations. This report presents information on the Company's tax management practices across its operations in both Thailand and overseas, covering all three of its core business groups.

Management Approach

The Company's tax policy serves as guidelines and procedures for associate companies, as follows

- 1. Compliance** - AAPICO aims to minimize the administrative burden involved in order to follow tax laws; while also fully and efficiently complying with the tax laws, rules, and regulations in the jurisdictions in which the AAPICO Group operates.
- 2. Transfer Pricing** - Using the arm's-length principle for transactions among companies within the AAPICO Group.
- 3. Accountability and Transparency** - The Company encourages paying taxes on time, while also providing all relevant information requested by the associated state's department without delay in order to accurately establish the Company's tax liabilities.
- 4. Preventing and reducing significant tax risks** - The Company ensures that the personnel responsible for tax matters have the necessary skills, technical expertise, and knowledge to fulfill their responsibilities effectively. It also regularly reviews updates and changes to tax legislation to assess their impact on the Company. AAPICO handles general tax cases internally, but external tax advisors are contracted in cases of uncertainties or specific tax areas/jurisdictions to ensure appropriate handling of the process.
- 5. Tax planning** – The corporation intends to use tax benefits as efficiently and legally as possible, without resorting to tax avoidance. All tax payments are clearly mentioned in order to check and reduce the issue of improper payments, which result in fines and surcharges.

Performance

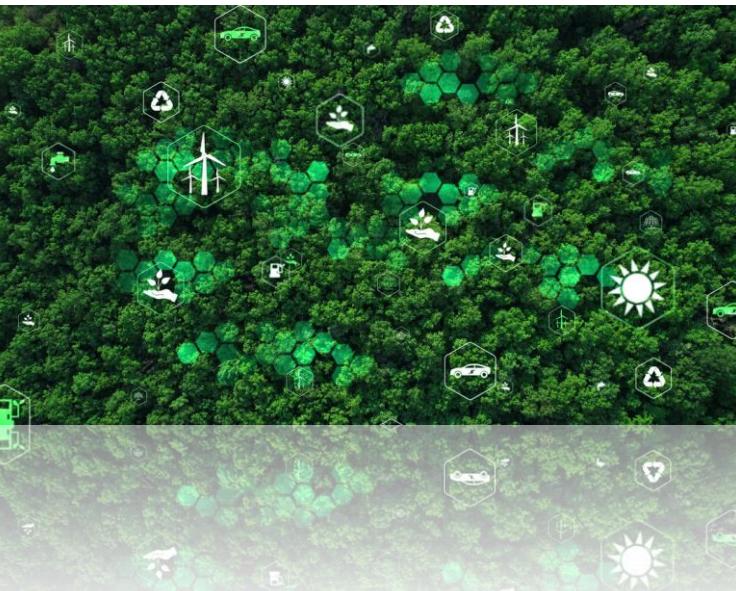
In 2024, the Company had consolidated revenue of 27,002 million baht and paid taxes to the government in the amount of approximately 84 million baht, with a profit before tax in the consolidated financial statements of 884 million baht at an effective tax rate of 9.5% , which differs from the actual tax paid at 10.5% due to corporate income tax exemptions granted under certain promotional certificates (BOI). The Company provides 56-1 One Report 2024 with contents that clarify additional details about the financial statements and the list of corporate income tax exemptions by accessing the Company's tax policy [here](#) and the [Company's website](#) or scanning the QR code.



ENVIRONMENT

- Environmental Policy
- Energy
- Water
- Waste
- Air Emission
- Biodiversity
- Organizational Carbon Footprint Verification





Environmental policy



[Environmental Policy](#)



[Carbon Neutrality Policy](#)

One of AAPICO Group's main businesses is the manufacturing of OEM automotive parts. Inevitably, this means that the Company's operations will involve factories and the subsequent waste and emissions that such operations entail. However, the Company does recognize the importance of the environment and has therefore established an environmental management system and policy to be followed in order to preserve and continuously improve the environment. In 2024, the Company reviewed its environmental policy with an emphasis on practices related to environmental aspects that should be regularly monitored at all operational sites. The revised policy has been announced and communicated to all management, employees, and stakeholders. Also, this policy is available to the public. All employees are committed to compliance with the following:

1. Protect the environment and conserve natural resources including energy. AAPICO strives to optimize the use of these resources while minimizing the environmental impacts, ensuring sustainability in all our operations.
2. Pollution is prevented by establishing objectives and targets. Implement and review it to minimize pollution.
3. Comply with environmental laws and regulations establishing comprehensive criteria to be the baseline for our operational practices
4. Continuously improve the environmental management system, production processes, services, and products of the Company in accordance with the requirements of the ISO 14001 standard.

The Company recognizes the importance of Climate change crisis and also aims to be Carbon Neutrality by 2048. To ensure effective implementation, a dedicated policy for greenhouse gas emission control has been established separately from the general environmental policy. This separation provides clear operational guidelines and effective implementation. The policy has been announced and communicated to all management, employees, and stakeholders. Also, this policy is available to the public. All employees are committed to compliance with the following:

1. Apply the concepts of decarbonization and circular economy to production processes, services, and products according to the company's policy and the requirements of the standard.
2. Encourage environmental and resource-conservative awareness in all employees.
3. Comply with environmental laws and greenhouse gas emission regulations according to the nationally determined contributions (NDCs) under the Paris agreement which is the Thai government aims to be Carbon Neutrality by 2050
4. Comply with the customers' and other stakeholders' environmental policies.
5. Disclose the verified amount of greenhouse gas emissions from factories yearly.



Reporting Boundary

AAPICO Group is aware of the importance of energy efficiency in order to deliver low production costs and competitive product pricing to the market while minimizing the environmental impact on neighboring communities to the greatest extent feasible. Therefore, the Company advocates for its personnel to be mindful and keep energy consumption to a minimum. This report provides details of the Company's performance and projects in energy consumption management. In 2024, the Company expanded its reporting scope to cover all 12 automotive parts manufacturing facilities in Thailand, including those in Ayutthaya, Samut Prakan, Chonburi, and Rayong provinces.

Management Approach

According to the sustainability framework, the Company is committed to properly controlling energy consumption in the workplace because electricity and fuel are the major energy sources utilized in operations. As a result, the Company recognizes the importance of developing management standards and targets for decreasing energy usage in order to benefit the Company by lowering expenses and having negative impacts on the environment and community.

The Company encourages its subsidiaries to create activities and innovations that control and reduce the amount of energy consumed within the Company through projects that improve the efficiency of machinery and electrical equipment, as well as extend the use of clean energy based on initiatives implemented in the previous year. Additionally, the Sustainability Development Committee has introduced more projects this year.



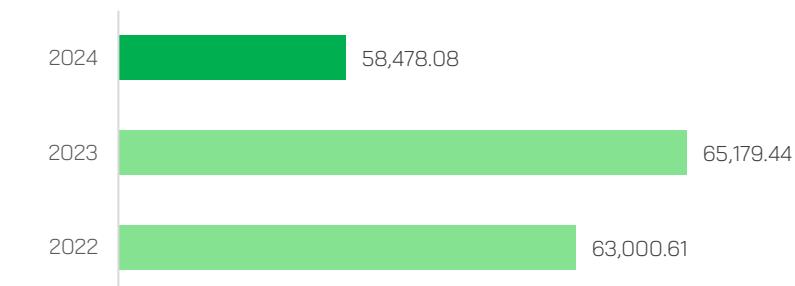
Target

Indicator	Medium Term Target (2030)	Short Term Target (2021-2026)	Performance 2024
Electricity Consumption	Reduce 50% electricity consumption from the grid compared to the baseline year	Reduce electricity consumption per total of production by 4% per year	<ul style="list-style-type: none"> ■ Electricity consumption <ul style="list-style-type: none"> - Total electricity consumption decreased by 11% from last year - Electricity consumption per thousand units of production increased by 15.97% from last year ■ Electricity from Solar consumption <ul style="list-style-type: none"> - Proportion of renewable energy utilization was 17.78%¹ - Energy cost savings of 2.96 million THB per year
Fuel Consumption	Reduce 50% oil and gas consumption compared to the baseline year	Reduce oil and gas consumption per total of production by 5% per year	<ul style="list-style-type: none"> ■ Oil-type Fuel consumption <ul style="list-style-type: none"> - Total oil fuel consumption decreased by 13.31% from last year - Diesel oil consumption decreased by 38.43% from last year - Gasoline oil consumption increased by 12.96% from last year ■ LPG Fuel consumption <ul style="list-style-type: none"> - LPG consumption decreased by 51.97% from last year ■ Argon consumption <ul style="list-style-type: none"> - Argon consumption decreased by 22.20% from last year - Proportion of Low Carbon Argon consumption was 22.47% of the total Argon consumption ■ Natural Gas (NG) consumption <ul style="list-style-type: none"> - NG consumption decreased by 20.70% from last year - NG consumption per thousand units of production increased by 9.18% from last year

¹ In the area of AAPICO Hitech Public Company Limited, Rayong Branch (AHR), and AAPICO Plastics Public Company Limited, Rayong Branch (APR)

Electricity Consumption Performance

Electricity Consumption 2022 - 2024 (MWh)



Total Electricity Consumption
58,478.08 MWh **Dropped by**
10.28%

Cost savings
28.15 million THB /year **GHG Reduction**
3,350 TonCO₂e/year

In 2024, the Company collected data on electricity consumption across 12 companies in Ayutthaya, Samut Prakan, Chonburi, and Rayong provinces, with a total 58,478.08 Megawatt-hours (MWh), reflecting a decrease 10.28% from the previous year. This reduction was achieved through various energy-saving initiatives, including LED lighting replacement, installation of solar panels, skylight rooftop replacement, optimized air compressor operation, and factory machinery efficiency improvements. These efforts helped reduce electricity use without affecting machinery in production processes. However, due to lower production volumes in 2024, electricity consumption per unit of production increased by

16.91%, as some machinery remained operational to maintain system readiness even during non-production periods. Accordingly, the Company has outlined energy management guidelines and summarized the details of various projects as follows:

Enhancing Energy Efficiency and Reducing Energy Consumption

In 2024, the Company and its subsidiaries implemented various energy-saving projects focused on equipment upgrades, process improvements, and efficient resource utilization to achieve energy reduction goals and minimize greenhouse gas emissions with tangible and measurable results as follows:

1. Lighting system and Factory Infrastructure Projects

▪ Skylight Installation and Roof Upgrades Project

At the end of 2024, the Company expanded the Skylight roof replacement project to the premises of AAPICO Forging PLC. (AF) and AAPICO Amata Co., Ltd. (AA), aimed at providing adequate natural lighting for employees and reducing electricity usage from lighting during daytime hours across 300 lights. The project started in October and December 2024, respectively. The newly installed Skylights, with 100% efficiency, resulted in an energy reduction of 16.67 megawatt-hours (MWh), a 39% reduction of previous energy consumption. This equates to reduction of Scope 2 greenhouse gas emissions by 7.12 tons of CO₂ equivalent and electricity cost savings of approximately 70,000 Baht.



Energy savings
16.67 MWh



Cost savings
70k THB



GHG Reduction
7.12 TonCO₂e

■ LED Lighting Retrofit Project

In 2023, AAPICO Hitech (AH) initiated the replacement of T5 High Bay lights with high-efficiency LED High Bay lights, leading to a reduction in wattage and significant energy savings. In 2024, the project was extended to AAPICO Leadtech (AL), where it was found that the installed lights exceeded the actual requirements. The Company replaced 368 fluorescent 36-watt bulbs with LED 18-watt bulbs and further reduced 20 bulbs. Since the project's implementation in July 2024, the project has achieved an energy reduction of approximately 26.72 megawatt-hours (MWh), representing a 60% decrease in electricity consumption, reducing electricity costs by approximately 112,000 Baht and contributing to a Scope 2 GHG emission reduction of 13.36 tons of CO₂ equivalent.



■ Solar-Powered Walkway Lighting Project

From August 2024, The Company replaced traditional walkway lighting with 35 solar-powered streetlights at AAPICO Hitech Public Company Limited (AH) and AAPICO Hitech Parts Co., Ltd. (AHP). Over five months, the project achieved estimated energy savings of 6.30 megawatt-hours (MWh), representing a 42% reduction, reduced Scope 2 greenhouse gas emissions by 3.15 tons of CO₂ equivalent and saved approximately 26,500 Baht in energy costs.



2. Machinery Efficiency Improvement Projects

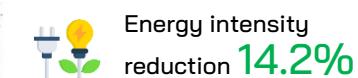
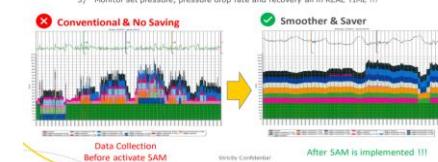
■ Air Compressors Using Smart Control System (SAM) Project

In August 2024, The Company implemented the Sigma Air Manager (SAM) system to optimize the operation of air compressors at AAPICO Hitech Public Company Limited (AH), AAPICO Hitech Parts Co., Ltd. (AHP), AAPICO Hitech Tooling Co., Ltd. (AHT), and AAPICO Hitech Automation Co., Ltd. (AHA). The system is designed to efficiently control energy consumption by aligning it with the actual demand for compressed air in the production lines. During a five-month operational period from August to December 2024, the SAM system achieved an electricity consumption reduction of approximately 137.79 megawatt-hours (MWh), reduced Scope 2 greenhouse gas emissions by 68.88 tons of CO₂ equivalent, and generated electricity cost savings of approximately 580,000 Baht. Additionally, the energy consumption per 1,000 units of production decreased from 34.78 kilowatt-hours (kWh) to 29.85 kilowatt-hours (kWh), representing a 14.16% improvement in energy efficiency.



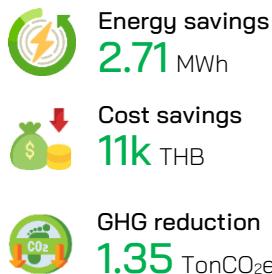
How Does SAM Provide Energy Saving?

- 1) Record - Utilize Historical operating pattern to forecast and optimizing
- 2) Estimate Compressed Air Requirement in REAL TIME !!!
- 3) Monitor set pressure, pressure drop rate and recovery all in REAL TIME !!!



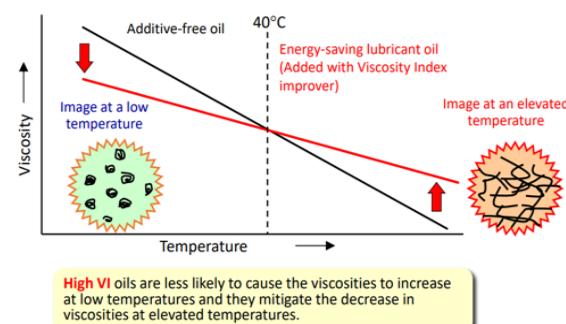
Using High-Efficiency Hydraulic Oil Project

In April 2024, AAPICO Hitech Parts Co., Ltd. (AHP) implemented a pilot project to replace conventional hydraulic oil with energy-saving hydraulic oil for steel coil uncoiling machines within the metal stamping production line. Over approximately 9 months of operation, assuming an average daily runtime of 19 hours and 40 minutes, this project achieved a reduction in electricity consumption of about 2.71 Megawatt-hours (MWh). This is equivalent to a reduction in Scope 2 greenhouse gas emissions of approximately 1.35 tons of CO₂ equivalent in and an estimated electricity cost saving of 11,400 Baht.



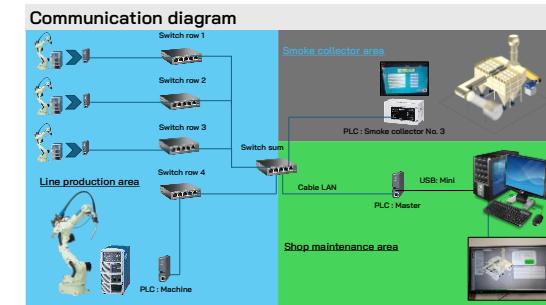
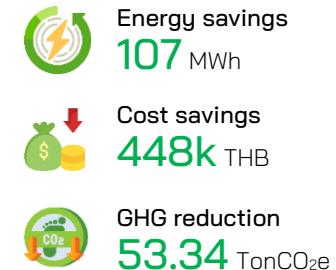
Daphne Super Hydro ST (ST: Saving-energy Type)

Increased Viscosity Index (VI) caused by adding of special macromolecular polymer



Energy Control in Smoke Collector System for Production Line No. 3 Project

AAPICO Structural Products Co., Ltd. (ASP) implemented a project to optimize the control system of the smoke collector in Production Line No. 3. The project aimed to enhance energy efficiency by aligning electricity consumption with actual production demand. Using a programmable Logic Controller (PLC) system, which communicates with the production line control system via LAN network and adjusts the blower motor's speed at three levels—Low, Medium, and High—corresponding to the robot operation levels. This system achieved an electricity consumption reduction of approximately 107 megawatt-hours (MWh), representing a 26% decrease from previous energy consumption. This equates to electricity cost savings of approximately 448,140 Baht and a reduction of Scope 2 greenhouse gas emissions by 53.34 tons of CO₂ equivalent.



■ High-Efficiency Motor Replacement Project

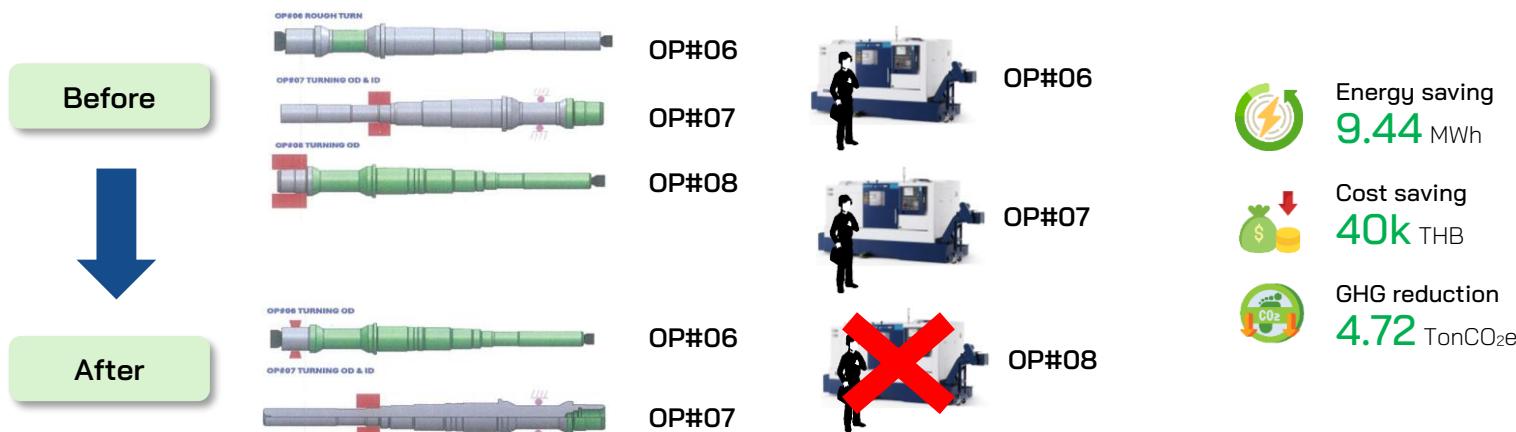
The Company has replaced VS motors in the stamping production line with a high efficiency induction motor and inverter. The project was implemented in September 2024. As a result, the project achieved an electricity consumption reduction of approximately 73 megawatt-hours (MWh), equivalent to a cost saving of approximately 305,000 Baht and contributing to a Scope 2 GHG emission reduction of 36 tons of CO₂ equivalent.



3. Production Process Improvement Project

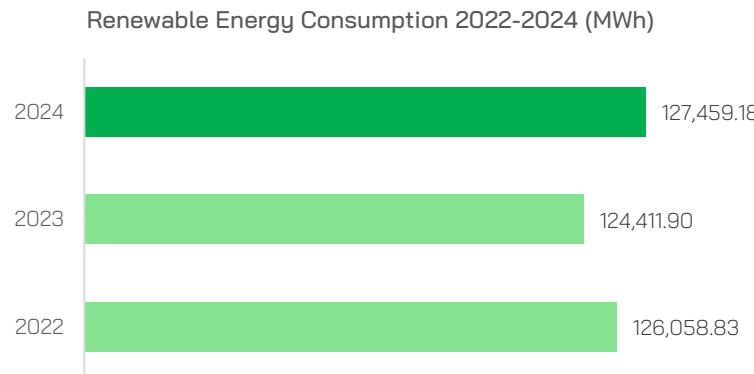
■ COMBINE PROCESS BW-03 Project

AAPICO Precision Co., Ltd. (APC) implemented a project to improve the production process by combining certain work steps through the modification of jig fixtures to reduce the number of production steps from three to two, resulting in shorter process times, reduced machine workload, and improved energy efficiency in the production process. As a result in 2024, the project achieved estimated energy savings of 9.44 megawatt-hours (MWh), representing an 11.2% decrease from previous energy consumption, saved approximately 39,650 Baht in energy costs, and reduced Scope 2 greenhouse gas emissions by 4.72 tons of CO₂ equivalent.



Renewable Energy Consumption

Performance



Total Solar Energy Consumption
9,611.87 MWh

Proportion of Solar Energy Consumption
17.78 of total electricity consumption¹



Total Wind Energy Consumption
125,750.19 MWh

Proportion of Wind Energy Consumption
100% of total electricity consumption²



Cost savings
2.96M THB/year

GHG reduction
854 TonCO₂e/year

The Company has installed solar rooftop in AAPICO Hitech Public Company Limited, Rayong Branch (AHR) and AAPICO Plastic Company Limited, Rayong Branch (APR) and began generating solar electricity since February 2022. The Company records the electricity generated, the associated cost savings, and reports the performance annually. In 2024, AAPICO Hitech Public Company Limited, Rayong Branch (AHR) and AAPICO Plastic Company Limited, Rayong Branch (APR), have a proportion of renewable energy utilization of 20.52% and 13.90% respectively, relative to their total electricity consumption. This resulted in cost savings of Baht 2.96 million. However, both companies experienced a decline in solar energy utilization compared to 2023. This was due to inconsistencies between the efficiency of solar energy generation during working hours and our current energy management practices, which are not yet fully aligned with the solar power generation capacity, especially during daytime operations. Furthermore, the facilities continued to rely on grid electricity during nighttime hours. However, the Company is currently developing a solar energy management strategy to better align electricity demand with solar energy availability at different times. This project aims to maximize the potential of renewable energy and significantly reduce fossil fuel-based electricity in the future.

Additionally, subsidiary in Portugal is powered by 100% wind energy, with a total of 125,750.19 Megawatt-hours (MWh) in 2024. This demonstrates the Company's strong commitment to reducing reliance on fossil fuels and promoting the use of renewable energy for sustainability.

¹ The total of electricity consumption which is the total usage FY'2024 in the area of AAPICO Hitech Public Company Limited, Rayong Branch (AHR), and AAPICO Plastics Public Company Limited, Rayong Branch (APR).

² The total of electricity consumption which is the total usage FY'2024 in the area of AAPICO Maia Company Limited (AMI), and AAPICO Agueda Co., Ltd. (AAG) in Portugal.

Solar Rooftop Project

The Company has expanded its solar rooftop installation project to facilities in Ayutthaya, Chonburi, and Samut Prakan provinces to support the organization's sustainability goals of continuously increasing the proportion of renewable energy consumption and reducing greenhouse gas emissions. The Company plans to complete the solar panel installation across all automotive parts manufacturing facilities in Thailand by early 2026.

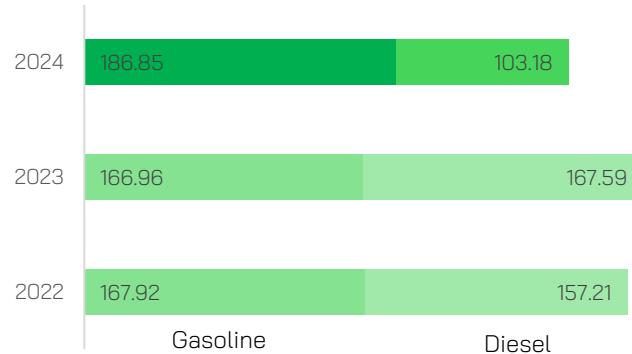
For 2025, the Company expects to reduce Scope 2 greenhouse gas emissions from the solar energy project to 1,354.97 tons of CO₂ equivalent and save approximately 7.1 million Baht in electricity costs compared to 2024 energy consumption. If the project is implemented at full capacity throughout 2026, the estimated Scope 2 greenhouse gas emissions reductions are 3,443.75 tons of CO₂ equivalent and 13.8 million Baht in electricity cost savings. The following table outlines details on the expected quantity and proportion of renewable energy generation for 2025 and 2026

Company and subsidiary	Renewable energy status	Expected Quantity and Proportion of Renewable Energy Generation			
		2025		2026	
		Megawatt-hours	proportion ³	Megawatt-hours	proportion ³
Ayutthaya Company and subsidiary					
- AAPICO Hitech PLC (AH) (Headquarters office)	Start generating in April 2025	1,682	15.78%	2,150	20.18%
- AAPICO Hitech Parts Co., Ltd. (AHP)					
- AAPICO Hitech Tooling Co., Ltd. (AHT)					
- AAPICO Hitech Automation Co., Ltd. (AHA)					
Ayutthaya subsidiary					
- AAPICO Leadtech Co., Ltd. (AL)	Start generating in January 2025	191	5.14%	190	5.12%
Chonburi and Samutprakarn subsidiary					
- AAPICO Amata Co., Ltd. (AA)	Chonburi plants is in process of roof restructuration and				
- AAPICO Structural Products Co., Ltd. (ASP)	the project is expected to start generating in end of 2025 and	838	2.10%	4,747	11.88%
- AAPICO Forging Public Limited Company (AF)	early 2026				
- AAPICO Precision Co., Ltd. (APC)					
- AAPICO Plastic PLC (Headquarters office) (APB)					

³ compared to the electricity consumption of each facility in 2024

Oil-type Fuel Consumption Performance

Oil-type Fuel Consumption 2022 - 2024 (KL)



 Oil-type Fuel Consumption
290.04 KL

Diesel consumption
Dropped by 38.43

Dropped by
13.31%

Gasoline consumption
Rose by 11.91

In 2024, the Company collected data on oil-type fuel consumption, specifically gasoline and diesel, across various activities, including production processes, company car usage for business travel, employee commuting allowance, and internal transportation within AAPICO's 12 facilities located in Ayutthaya, Chonburi, Rayong, and Samut Prakan provinces. Overall, total oil-type fuel consumption amounted to 290.04 kiloliters, representing a 13.31% reduction compared to the previous year and successfully achieving the short-term target for fuel reduction.

By fuel type, diesel consumption dropped by 38.43%, while gasoline consumption increased by 11.91%. Further details are as follows:

The Transition Fuel Type for Forklifts

The Company has formulated plans to transition from oil-type fuels to electricity by increasing the use of electric cars and electric forklifts within its operations. Metal forming, Jigs and dies facilities in Ayutthaya and Rayong provinces have implemented a transition from 11 diesel fuels to electricity, with 5 units at AAPICO Hitech Public Company Limited (AH) and 6 units at AAPICO Hitech Parts Co., Ltd. (AHP). This initiative has significantly reduced diesel fuel consumption.

Data Collection Coverage

All 12 automotive parts manufacturing facilities in Thailand collected on employee fuel reimbursement and fuel allowances paid as part of employee salaries. At AAPICO Amata Co., Ltd. (AA), a metal stamping and welding assembly facility in Chonburi, diesel fuel consumption increased due to higher employee commuting for diesel engine vehicles. Meanwhile, other companies showed higher gasoline consumption, primarily due to more comprehensive data collection. In cases where the fuel type could not be determined, the Company applies a standard assumption of gasoline consumption, in accordance with the organizational carbon footprint calculation guidelines.

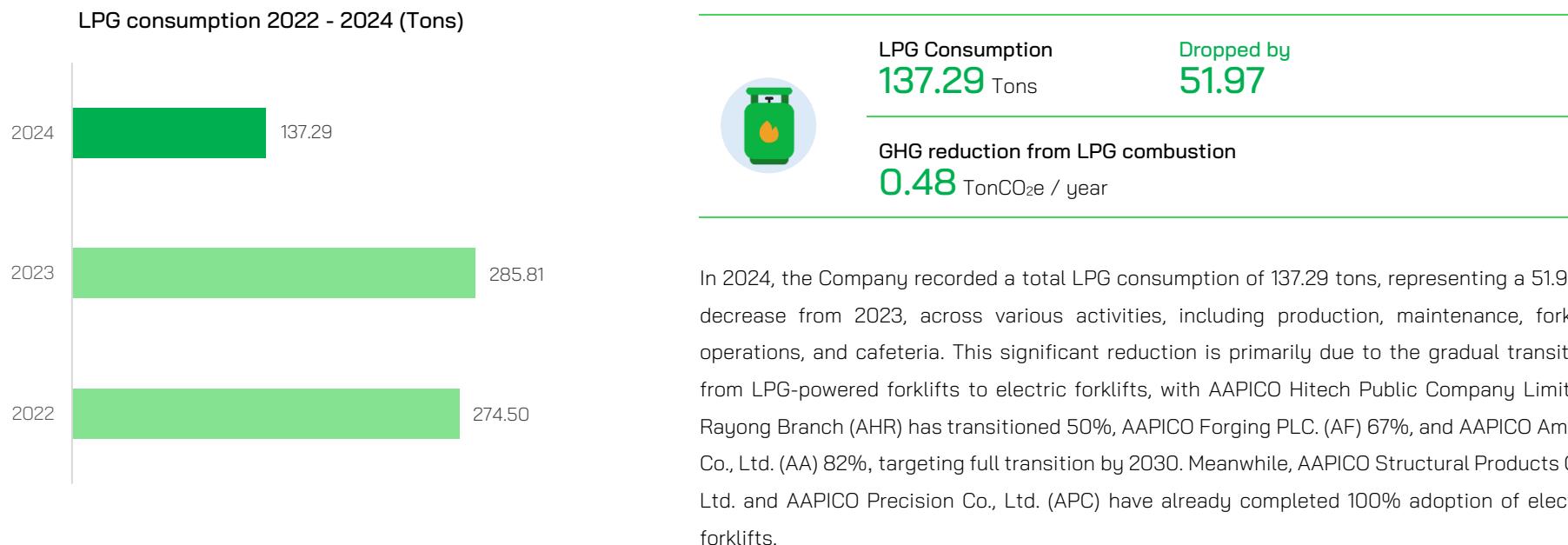
In addition, another factor contributing to the increase in the Company's overall fuel consumption was demand for internal vehicle usage due to operational necessities, combined with a decrease in production volume, driven by economic conditions and volatility in the automotive industry, which led to a higher ratio of fuel consumption per unit of production. Despite this, the Company remains committed to enhancing the comprehensiveness of data collection and developing effective energy management plans to support its energy reduction goals moving forward.

Gas Fuel Consumption

Performance

The Company expanded its reporting scope to cover all 12 automotive parts manufacturing facilities in Thailand, including those in Ayutthaya, Samut Prakan, Chonburi, and Rayong provinces. The data covers three types of gases, including Liquefied Petroleum Gas (LPG), Argon Gas (both standard and low-carbon types), and Natural Gas (NG). The type and volume of gas consumption vary across facilities, depending on the specific production processes and maintenance activities.

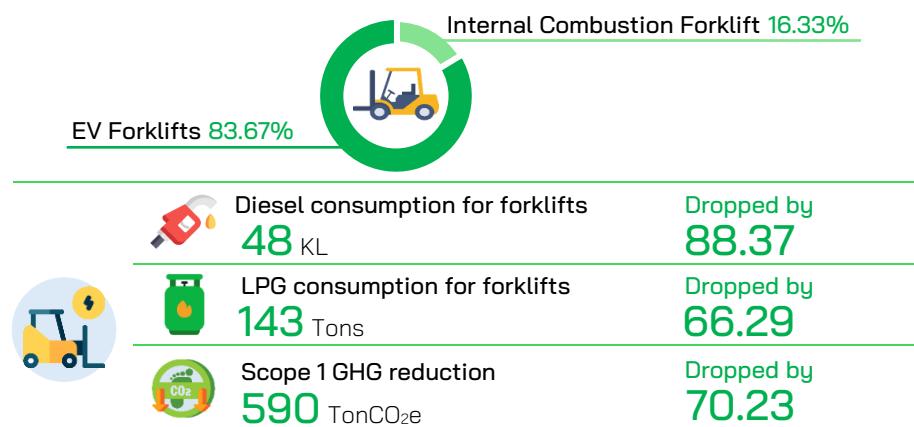
LPG Consumption



Electric Vehicle (EV) Promotion Projects

The Transition Fuel Type for Forklifts Project

In 2024, the Company continued to focus on transitioning internal transportation systems toward cleaner energy sources, particularly forklifts, which play a vital role in the production process. The Company operated a total of 49 forklifts. Of these, 41 units (83.67%) were electric forklifts, while 8 units (16.33%) were internal combustion forklifts powered by LPG and diesel. This transition project highlights the Company's progress in reducing fossil fuel consumption and increasing electricity consumption, which has the potential to be sourced from renewable energy in the future.

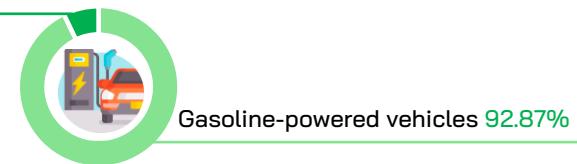


By comparing the data on diesel and LPG fuel consumption for forklifts between 2023 and 2024, the Company achieved a reduction of 48 kiloliters of diesel and 143 tons of LPG, decreases of 88.37% and 66.29%, respectively. This reduction resulted in a direct greenhouse gas emission reduction (Scope 1) of 590 tons of CO₂ equivalent, representing a 70.23% reduction. The Company has set a long-term goal to convert its entire forklift fleet to electric power, achieving 100% electric forklifts by 2028, supporting the long-term goal of reducing greenhouse gas emissions sustainably.

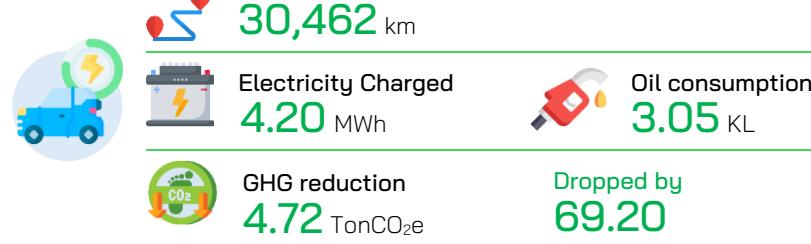
Electric Vehicle Conversion Project

The Company continued to promote electric vehicles (EV) for inter-company transportation. In 2024, the Company used electric cars for approximately 30,462 kilometers, representing 7.13% of the car usage approved through the system.

Electric Vehicle 7.13%



Electric Vehicle Usage Distance in 2024

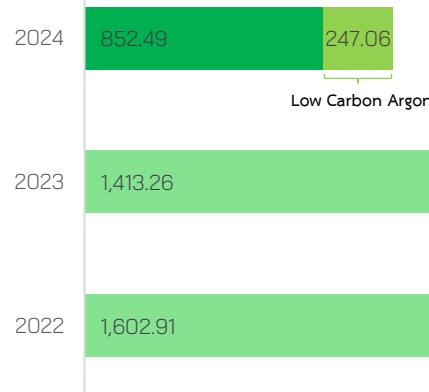


When comparing electric vehicles to gasoline-powered vehicles over the same distance, based on the actual electricity charged for EVs and fuel consumption for gasoline vehicles, it showed that electric vehicles used 4.20 megawatt-hours (MWh) of electricity, while gasoline-powered vehicles consumed 3.05 kiloliters of gasoline. In terms of greenhouse gas emissions reduction, electric vehicles have contributed to a reduction of 4.72 tons of CO₂ equivalent, which accounts for 69.20% of the total emissions reduction.

The Company is actively studying and planning for further EV adoption to improve operational efficiency, address driving distance limitations, and maximize the use of electric vehicles across its operations in the future.

Argon Consumption

Argon consumption 2022 - 2024 (Tons)



Argon consumption

1,099.55 Tons

Dropped by

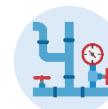
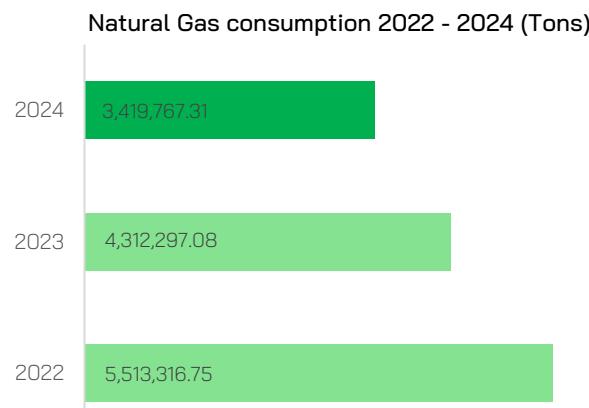
22.20

Proportion of
Low Carbon Argon consumption
22.47 of total argon consumption

GHG reduction
of Low Carbon Argon consumption
10.38 TonCO₂e/year

In 2024, the Company consumed Argon a total of 1,099.55 tons for production and maintenance processes, representing a 22.20% decrease compared to the previous year. This significant reduction is primarily due to lower production volumes, which consequently reduced the demand for argon gas in various operations, including manufacturing, repairing worn molds, and quality inspection of raw materials. Additionally, recognizing the importance of reducing greenhouse gas emissions, the Company began transitioning to Low Carbon Argon, which has 50% lower greenhouse gas emission (Emission Factor – EF), starting in October 2024 to support the use of low-carbon materials and contributes to a reduction in the organization's Scope 3 greenhouse gas emissions. In 2024, Low Carbon Argon accounted for 22.47% of total argon consumption, leading to a reduction of 10.38 tons of CO₂ equivalent. This is comparable to planting approximately 481 teak trees per year.

Natural Gas consumption (NG)



Natural Gas consumption

3,419,767.31 MJ

Dropped by

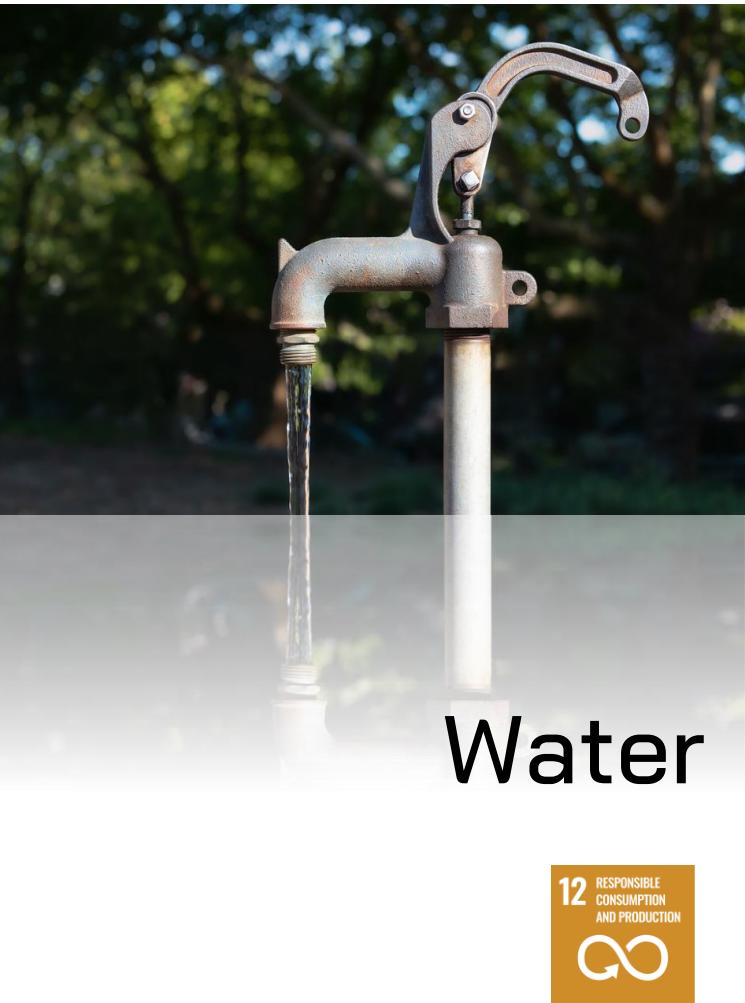
20.70

Proportion of Natural Gas consumption
per unit of production
268.78 MJ per ton of production

Dropped by

9.18

In Thailand's automotive parts manufacturing sector, AAPICO Forging Public Company Limited (AF) stands out as the only facility that utilizes natural gas in its production process. In 2024, the Company consumed a total of 3,419,767.31 megajoules (MJ) of natural gas, representing a 20.70% reduction compared to 2023. This decrease was driven by a shift in product mix, as most components produced in 2024 required less natural gas-intensive processes, along with an overall decline in production volume.



Reporting Boundary

AAPICO Group realizes the importance of water as a resource, as it is a valuable resource for any industrial business and is also a limited resource which is crucial for human survival. As a result, the Company developed an approach to utilize water efficiently and regularly monitor the water leakage point to avoid wasting water, which wastes valuable resources and money. This report will give details of the Company's performance in water consumption management. In 2024, the Company expanded its reporting scope to cover all 12 automotive parts manufacturing facilities in Thailand, including those in Ayutthaya, Samut Prakan, Chonburi, and Rayong provinces. The primary objectives of this initiative are to develop a verified greenhouse gas inventory and to support future planning for water consumption reduction.

Management Approach

Although the Company's water consumption in production is minimal, the majority of its water consumption is for domestic purposes within the facilities and for employee use. However, the Company recognizes the importance of water conservation and is committed to fostering awareness among employees to use water responsibly and sustainably. The Company has implemented comprehensive environmental policies and management initiatives aligned with ISO 14001 standards, with a focus on promoting responsible water usage. These policies are consistently communicated to all executives and employees, ensuring strict adherence in support of the Company's sustainability objectives.

Additionally, the Company has undertaken various water management initiatives, focusing on three key strategies:

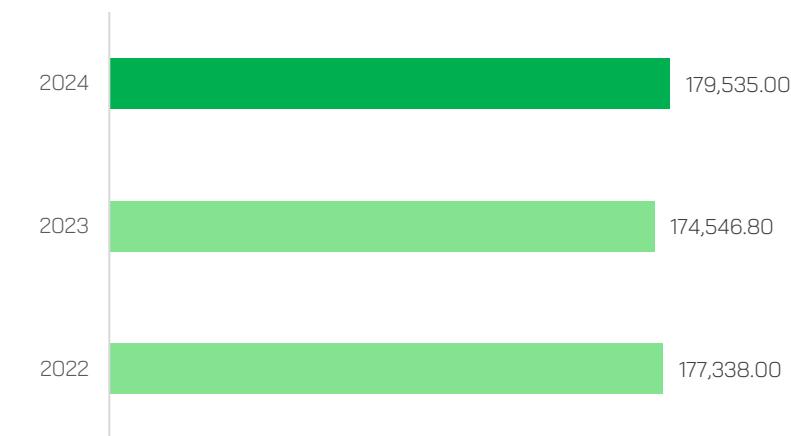
1. Reducing water consumption in production processes and maximizing efficiency
2. Encouraging employees to conserve water in offices and production facilities
3. Regularly monitoring water quality and maintaining water systems to prevent leaks and water loss



Target

Indicator	Medium Term Target (2030)	Short Term Target (2021-2026)	Performance 2024
Water consumption	Reduce 25% of water usage by 2030 compared to the baseline year	Reduce Water Usage per total of production by 3%	Water consumption was 179,535.00 m ³ , which increase of 2.86% from 2023

Performance

Water consumption 2022 - 2024 (Cubic meters, m³)

Water consumption
179,535 m³

Rose by
2.86%

In 2024, the Company collected data on water consumption across 12 companies in Ayutthaya, Samut Prakan, Chonburi, and Rayong provinces, with a total treated water usage from industrial estate reached 179,535.00 m³, reflecting an increase of 2.86% compared to 2023. This increase occurred despite a reduction in water usage at several subsidiaries, including AAPICO Hitech Public Company Limited, Rayong Branch (AHR), AAPICO Amata Co., Ltd. (AA), AAPICO Structural Products Co., Ltd. (ASP), AAPICO Plastics PLC. (APB) and branch in Rayong (APR). However, the overall increase in water consumption was primary due to the installation of new machinery requiring RO (Reverse Osmosis) water, high-purity water that undergoes multiple filtration processes that demand a large amount of treated water, and the increased production unit at AAPICO Precision Co., Ltd. (APC), both of which led to higher water usage in production processes. Additionally, other factors contributing to the increased water consumption include the detection of leakage points, expanded green area maintenance, and cleaning activities related to factory renovations in 2024. The Company has not yet achieved its short-term goal of reducing water consumption by 3%, but we remain passionate and committed to progressing toward the target. The Company is actively implementing measures to enhance water efficiency and promote water reuse. In parallel, analyzing water quality and evaluating the feasibility of projects aimed at reducing freshwater consumption, thereby supporting the Company's long-term environmental targets.

Reduction of Water Consumption in the Production Process

Water Type Screening Project (Transition from RO Water to Soft Water Project)



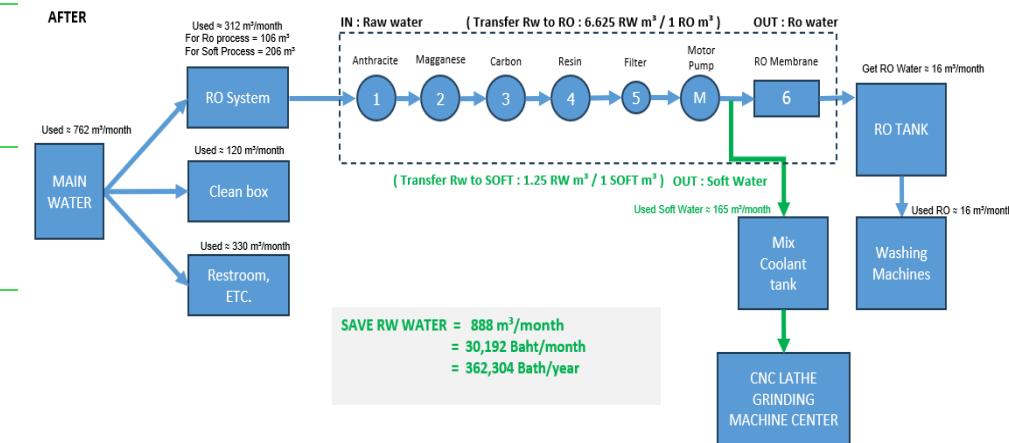
In the production processes of AAPICO Precision Co., Ltd. (APC), water or coolant water is used in lathe machines and machining machines to control temperature and reduce friction during operations. The Company originally used water treated by a high-precision reverse osmosis (RO) filtration system. However, the RO filtration process yields only 15% purified water from the total raw water input, leading to significant water loss and elevated costs for both water supply and wastewater treatment, which in turn increase overall production expenses.

To improve water efficiency and reduce costs, the Company conducted research to explore alternative water sources for mixing with coolant oil in machinery. It tested the use of soft water, as 90% of the raw water input is converted into soft water. When using coolant composed of soft water and lubricant oil in machines, the results demonstrated comparable performance to RO water, without causing sediment buildup or damage to workpieces. Furthermore, external laboratory tests confirmed that the quality of the soft water met standards, with no rust formation detected.

Based on the positive results achieved, this initiative was officially implemented in December 2024 by screening water types to suit different production processes. Additionally, it has established criteria for categorizing water quality. This allows for the appropriate selection between RO water and soft water, based on actual process requirements.

Performance in December 2024

	Water consumption reduction 502 m ³ per month	Dropped by 33.50
	Treated water cost reduction 16k THB per month	Wastewater treatment cost reduction 3.5k THB per month





Reporting Boundary

The Company acknowledges the potential environmental and health impacts on employees and surrounding communities from improper waste and discarded material management. Therefore, we prioritize efficient resource management to reduce consumption and minimize waste generation from production processes. We collect waste and discarded material data, categorized by type and management method, to comply with ISO 14064-1 for accurate greenhouse gas emission calculations and align with GRI reporting standards. The Company categorizes waste into several types, including general, organic, recyclable, and hazardous waste. Each category is further classified based on its disposal method – either sent directly to disposal or diverted from disposal. In 2024, data collection was expanded to cover all 12 automotive parts manufacturing facilities in Thailand, located in Ayutthaya, Chonburi, Rayong, and Samut Prakan provinces.

Management Approach

The Company adopts a waste management approach based on Circular Economy principles, aiming to maximize resource efficiency through the 3Rs: Reduce, Reuse, and Recycle. Waste is systematically segregated by type to minimize hazardous waste generation and ensure safe and effective handling.

In parallel, the Company is committed to continuous improvement of its production processes to reduce waste at the source and maintain full compliance with applicable regulations.

As part of its environmental reporting obligations, the Company prepares and submits an annual waste disposal report to government authorities. This report serves as evidence of regulatory compliance and includes detailed information on waste types, quantities, disposal methods, sources of waste, year-on-year comparisons, and relevant stakeholder responsibilities throughout the waste management process.



Target

Indicator	Medium Term Target (2030)	Short term target (2021-2026)	Performance 2024
Waste Volume	Zero waste to landfill	<ul style="list-style-type: none"> Reduce waste from production and operations by at least 1% annually Achieve 5% reduction in waste from production and operations by 2026, compared to the 2023 baseline 	Waste volume in automotive parts manufacturing facilities in Thailand decreased by 21.62%
Hazardous waste volume	-	<ul style="list-style-type: none"> Reduce hazardous waste volume by 1% annually Reduce hazardous waste intensity per 1,000 units of production by 1% annually 	<ul style="list-style-type: none"> Hazardous waste volume increased by 20.31% Hazardous waste intensity per thousand production units increased by 56.76%.

Performance

The total waste generated in 2022 - 2024 (Tons)



Total waste volume
31,681.18 Tons

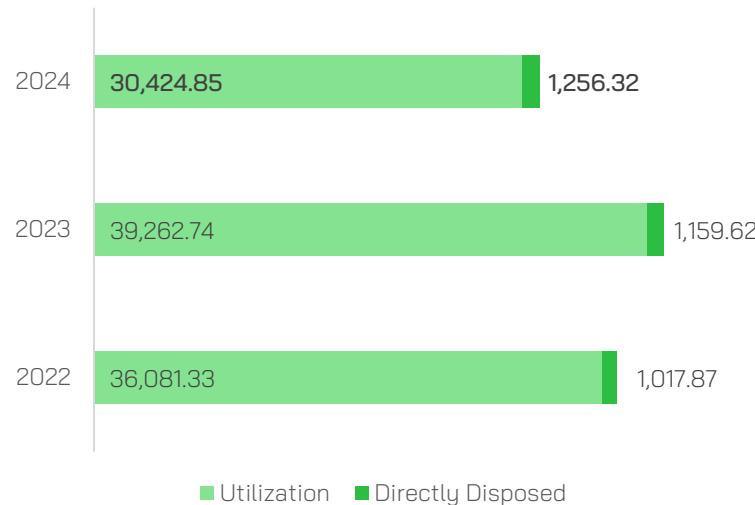
Non-hazardous waste
97 %

Dropped by
21.62

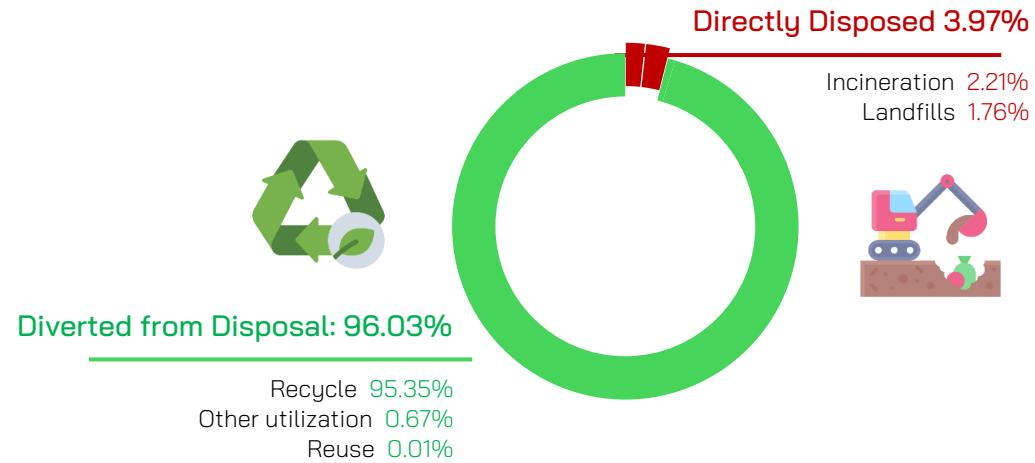
Hazardous waste
3 %

In 2024, the Company collected waste data from 12 facilities, reporting a total waste volume of 31,681.18 tons. This total comprised 97% non-hazardous waste and 3% hazardous waste. The overall waste volume decreased by 21.62% from the previous year, successfully meeting the short-term target. This achievement resulted from the implementation of waste reduction projects in production and offices, alongside campaigns promoting reuse and recycling. Conversely, the volume of hazardous waste increased by 20.31%. This rise was attributed to several factors, including higher production requiring coolant, greater equipment usage for CSR and internal Company activities, maintenance work, machine additions, raw material planning, and data collection limitations. In response, the Company has enhanced its data collection methodology and established measures to reduce both hazardous and non-hazardous waste, aiming towards future waste reduction goals and ultimately achieving Zero Waste to Landfill.

Waste Volume by Disposal Method in 2022 - 2024 (Tons)



Waste Management Proportion in 2024



The Company recognizes the environmental impacts of waste. Therefore, we prioritize efficient management and impact reduction through various beneficial recovery methods, including reuse, recycling, co-processing for alternative fuel, composting, and animal feed production. In 2024, the Company successfully recovered 96.03% of its total waste volume for beneficial use. Direct disposal methods, such as landfilling and incineration with energy recovery, accounted for only 3.97%. While the volume of directly disposed waste increased from the previous year, the Company still achieved a high recycling rate of 95.35%. Furthermore, most of the directly disposed waste was treated through incineration with energy recovery, effectively converting waste into an alternative fuel source. This demonstrates efficient waste utilization and indirectly reduces fossil fuel consumption.

Waste Management Initiative

Contaminated Waste Segregation in Production Lines

AAPICO Precision Co., Ltd. (APC) implemented a waste segregation initiative in its production lines to improve hazardous waste management. The project aimed to reduce contamination of hazardous waste with other waste types—an issue that often leads to higher disposal costs and greater environmental risks.

Launched from August to December 2024, the initiative focused on promoting proper waste separation at the source.

Waste segregation stations were clearly designated in production areas, encouraging behavioral change and fostering a more systematic approach to waste management.



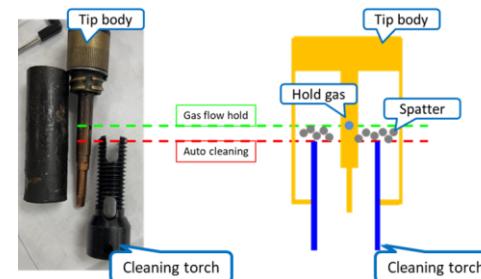
Performance during 5-month implementation period:

	Hazardous waste reduction Approx. 66 Tons	Dropped by 41.43%
	Hazardous waste intensity reduction Approx. 9.94 kg per ton of production	Dropped by 35.67%
	GHG reduction 134 TonCO ₂ e	
	Cost savings 185k THB	

Production Process Optimization to Reduce Waste and GHG Emissions

The Company and its subsidiaries continuously strive to minimize production losses through Kaizen-based process improvements. These initiatives aim to reduce NG (non-good) parts caused by defects, enhance product quality, lower production costs, and mitigate environmental impacts from material and energy consumption. Throughout 2024, AAPICO Amata Co., Ltd. (AA) and AAPICO Plastics PCL, Rayong Branch (APR) executed four strategic initiatives to enhance production efficiency while minimizing waste and environmental impact. The summarized results of these initiatives are as follows:

Auto-Cleaning Equipment Improvement in Welding Process

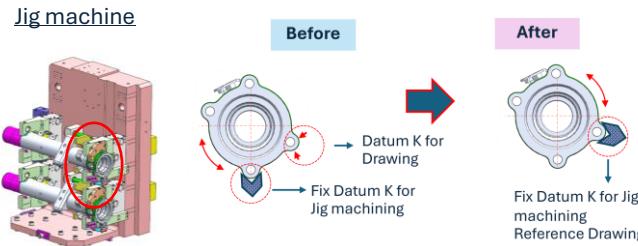


AAPICO Amata Co., Ltd. (AA), through its Assembly Department, undertook improvements to the automated cleaning equipment used in the welding process to minimize contamination before production. The project, implemented from August to December 2024, achieved the following results:

	Waste reduction in the production process 29.27%
	GHG reduction from raw material extraction 4.59 TonCO ₂ e
	Cost savings by minimizing losses in part sales 2.56M THB

Production Process Optimization to Reduce Waste and GHG Emissions

▪ Improving Workpiece Locking Position Alignment in the Machining Process



AAPICO Amata Co., Ltd. (AA) implemented improvements to parts locking positions within machinery in the machining process, following the identification of improper clamping positions that resulted in surface defects on parts, including minor dents and indentations, which affected product quality standards and necessitated separation as waste. This project began gradual implementation in May 2024, resulting in a significant reduction in production defects. The operational results as of December 2024 are as follows:



Waste reduction in the production process
47.14%



GHG reduction from raw material extraction
30.41 TonCO₂e



GHG reduction from electricity consumption
6.75 TonCO₂e



Cost savings by minimizing losses in part sales
3.22M THB

▪ Die Improvement to Enhance Forming Efficiency



Improve : Burring height NG
Action : Control blank cavity & Adjust stopper OP.20 when produce



Improve : Trim line burr
Action : Make new die insert die 1EA punch 2 EA



Improve : Trim line& hole burr
Action : Welding button die and fitting new clearance and Change new Punch



Improve : Gap lower spec
Action : Adjust die height, Change new wear plate and Make new insert 4 EA.

AAPICO Amata Co., Ltd. (AA) implemented die improvements in the production process to reduce part defects caused by equipment deviations, such as rough edges, sharp points, or misshapen forms that failed to meet established quality specifications. The Company undertook activities, including realigning equipment, repairing or replacing worn components, and enhancing press accuracy, resulting in a notable improvement in product quality. The project implementation results from March to December 2024 are as follows:



Waste reduction in the production process
40.21%



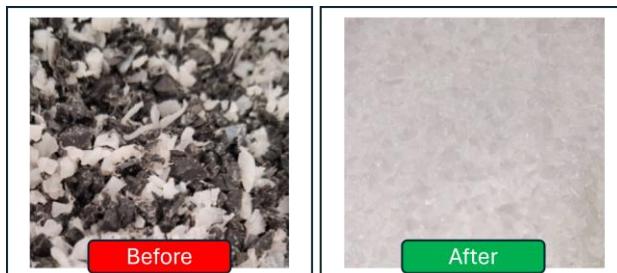
GHG reduction from raw material extraction
16.64 TonCO₂e



Cost savings by minimizing losses in part sales
352k THB

Production Process Optimization to Reduce Waste and GHG Emissions

▪ Plastic Material Substitution in Fuel Tank Production



AAPICO Plastics Public Company Limited, Rayong Branch (APR) originally utilized a multi-material plastic composition in the production of fuel tanks, which resulted in quality issues such as material contamination and extended machine setup times, especially after long holiday breaks. To address these problems, the Company replaced the mixed plastics with 100% HDPE plastic. This project significantly improved product quality, reduced machine setup time, and enhanced the overall stability of the production process. The implementation results from August to December 2024 are as follows:

	Waste reduction in the production process 92.94%
	GHG reduction from raw material extraction 37.94 TonCO ₂ e
	GHG reduction from electricity consumption 31.34 TonCO ₂ e
	Cost savings by minimizing losses in part sales 423k THB

Resource Reduction and Process Efficiency Enhancement

In 2024, the Company implemented several initiatives to optimize resource usage within the production line to reduce production costs, decrease greenhouse gas emissions, and minimize environmental impacts. The outstanding projects with clearly measurable results are as follows:

▪ Cutting Oil Recovery for Production Process Reuse



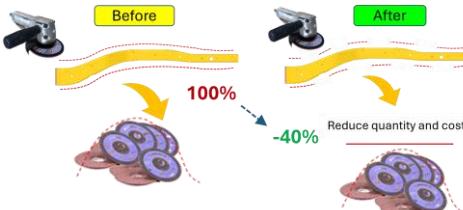
AAPICO Precision Co., Ltd. (APC) implemented a cutting oil loss reduction project by installing an oil separation system to extract oil from parts and industrial waste for reuse in the production process. The project has been implemented since January 2024, with the following performance results for the year 2024:

	Cutting oil consumption reduction 1,548 KL	Dropped by 88.49%
	Reduction of cutting oil consumption per unit of production 0.79 KL per thousand units of production	Dropped by 83.57%
	GHG reduction from cutting oil extraction 21.52 TonCO ₂ e	
	Cost savings on cutting oil purchases 1.55M THB	

Resource Reduction and Process Efficiency Enhancement

Surface Grinding Standard Improvement

AAPICO Structural Products Co., Ltd. (ASP) implemented a surface grinding process improvement project in January 2024 to increase grinding efficiency and reduce the consumption of grinding wheels used in the production process. The project established grinding position standards to cover only necessary points, thereby reducing excessive grinding operations.



The performance results for the year 2024 are as follows:



Grinding wheel consumption reduction

836 pieces, compared to 2023

Dropped by
40.00%

Reduction of grinding wheel consumption per unit of parts

0.02 pieces per 1 frame workpiece



Steel dust reduction from grinding Process

Approx. **4.60** kg per day

Dropped by
31.00%



GHG reduction from electricity consumption

3.40 TonCO₂e

Cost savings on grinding wheel purchases

24k THB

Paint Spray Standard Improvement for Crack Testing



AAPICO Amata Co., Ltd. (AA) implemented a project to enhance the process of detecting surface cracks in parts through 100% spray paint inspection. The project addressed a previously identified issue that paint spray application exceeded optimal requirements. The Company designed and installed spray nozzle locking equipment to control spray direction and volume more precisely. The project results over 5 months from August to December 2024 are as follows:



Spray paint consumption reduction

310 cans

Dropped by
57.50%

Reduction of spray paint consumption per unit of production

0.02 cans per piece

Dropped by
52.82%



GHG reduction from aluminum can extraction

0.024 TonCO₂e



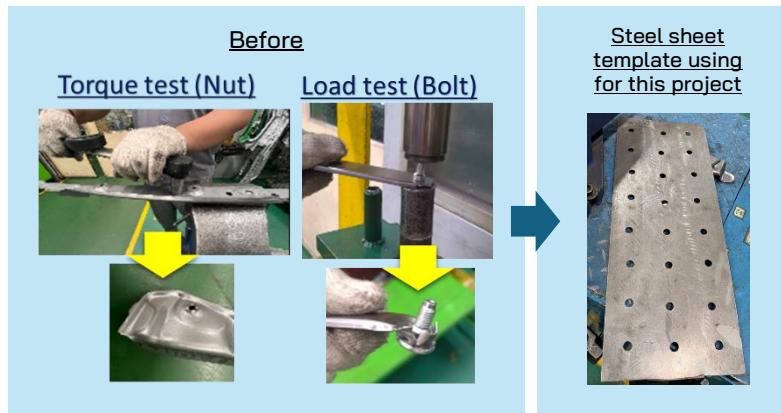
Cost savings on spray paint purchases

41k THB

Process Optimization for Quality Inspection to Reduce Waste

▪ Producing Sample Parts for Screw and Nut Quality Testing

AAPICO Hitech Parts Co., Ltd. (AHP) initiated a project to produce sample parts for screw and nut quality testing in February 2024, with an expansion to AAPICO Hitech Public Company Limited (AH) in March 2024. The project aims to reduce the loss of actual parts required for testing and increase the efficiency of inspection processes to be more environmentally friendly. Traditionally, the quality inspections process relied on actual formed automotive parts for testing screws and nuts, leading to high material costs, single-use consumption, and an inability to recycle or reuse materials. This practice contributed to greater environmental impact through excessive material consumption. To address this issue, the Company has introduced a project where steel sheets, meeting customer specifications, are used as templates for testing screws and nuts instead of real automotive parts. This approach significantly reduced production costs, material waste, and greenhouse gas emissions from raw material sourcing. The results from project implementation through December 2024 are as follows:



Waste reduction from quality testing process

9,252 pieces

Dropped by
100%



Weight of waste reduction

27.66 Tons



GHG reduction from purchased raw material

49.97 TonCO₂e



Cost savings by minimizing losses in part sales

1.49M THB

Resource Reduction and Process Efficiency Enhancement

▪ Digital Transformation to Reduce Paper Usage

To support environmental policy and improve operational efficiency, The Company has promoted the adoption of digital transformation in document management processes. The initiative focuses on reducing resource consumption, including paper and ink, which simultaneously reduces costs and greenhouse gas emissions. The Company and its subsidiaries have continuously initiated and implemented projects to transform document preparation from paper-based to electronic systems, dividing the operational scope into 2 main company groups as follows:



- AAPICO Hitech Public Company Limited (AH) and its subsidiaries and associated companies¹ have implemented a project to transition tax invoices and billing statements from paper format to electronic format (E-Tax Invoice and E-Billing), starting from September 2021 for internal documents within the Group, and was expanded to external customers in the past year.



The performance in 2024 compared to 2023:



**Paper usage reduction
(in the accounting department)**

**Dropped by
41,606 sheets**



GHG reduction from paper usage

0.38 TonCO₂e



Cost savings from reduced paper and ink usage

14.23k THB

- AAPICO Forging PLC. (AF) and AAPICO Precision Co., Ltd. (APC) implemented a project to improve internal document management by transitioning from individual receipts for each item to a combined receipt based on the production cycle. This project aims to reduce paper usage caused by redundant internal documentation. The project was implemented in September 2024, and performance was measured over 4 months from September to December 2024, with the results summarized in the following table.

Before :	After :



Paper usage reduction

7,542 sheets



GHG reduction from paper usage

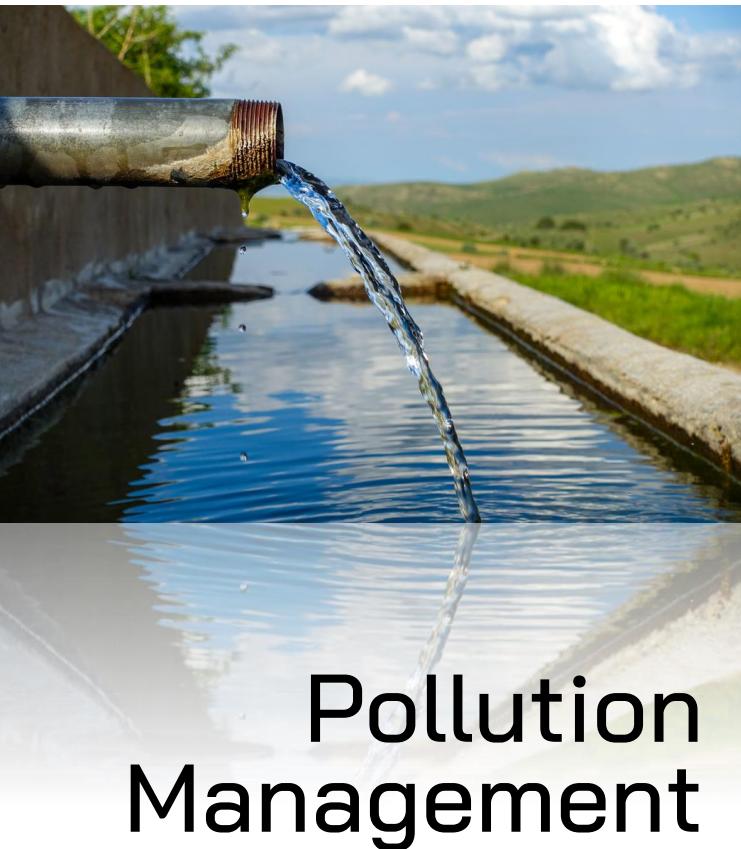
0.07 TonCO₂e



Cost savings from reduced paper and ink usage

2.58k THB

¹ Subsidiaries and associated companies refer to AAPICO Hitech Parts Co., Ltd. (AHP), AAPICO Hitech Tooling Co., Ltd. (AHT), AAPICO Hitech Automation Co., Ltd. (AHA), AAPICO Leadtech Co., Ltd. (AL), AAPICO ITS Co., Ltd. (AITS), and Edscha AAPICO Automotive Co., Ltd. (EA)



Reporting Boundary

Pollution is a well-known cause of environmental deterioration in society and is closely monitored. Furthermore, emissions from factory operations can also affect the health and well-being of workers. With these concerns in mind, the Company takes controlling air pollution emissions and managing wastewater from its operations to comply with government regulations. This report will provide details on the Company's performance in air pollution management and wastewater management. In 2024, the Company expanded its reporting scope to cover all 12 automotive parts manufacturing facilities in Thailand, including those in Ayutthaya, Samut Prakan, Chonburi, and Rayong provinces.

Management Approach

As the Company's facilities are located within industrial estates, all wastewater is discharged to centralized treatment plants, with wastewater quality monitored and analyzed in accordance with applicable standards by each estate. Each industrial estate has specific utility and wastewater management entities responsible for the collection and analysis, detailed as follows:

- ◆ AAPICO Hitech Public Company Limited (AH), AAPICO Hitech Parts Co., Ltd. (AHP), AAPICO Hitech Tooling Co., Ltd. (AHT), AAPICO Hitech Automation Co., Ltd. (AHA), and AAPICO Leadtech Co., Ltd. (AL) are located in Hitech Industrial Estate, Ayutthaya Province. Wastewater sampling and quality analysis are conducted by Thai Industrial Estate Co., Ltd.
- ◆ AAPICO Amata Co., Ltd. (AA), AAPICO Structural Products Co., Ltd. (ASP), AAPICO Forging PLC. (AF), and AAPICO Precision Co., Ltd. (APC) are located in AMATA City Chonburi Industrial Estate, Chonburi Province. Wastewater monitoring and analysis are carried out by Amata Water Co., Ltd. and United Analyst and Engineering Consultant Co., Ltd.
- ◆ AAPICO Plastics PLC. (APB) is located in Bangplee Industrial Estate, Samut Prakan Province. Wastewater quality testing is conducted by Global Utility Services Co., Ltd.
- ◆ AAPICO Hitech Public Company Limited, Rayong Branch (AHR), and AAPICO Plastics Public Company Limited, Rayong Branch (APR) are located in Amata City Rayong Industrial Estate, Rayong Province, with Amata Water Co., Ltd. responsible for wastewater sampling and analysis.

If any parameters are found to exceed the standard limits, the Company takes proactive measures to improve water quality in compliance with legal requirements. Additionally, the Company collaborates with industrial estates to fulfill relevant fee obligations in accordance with regulations. In terms of air pollution management, the Company has installed exhaust and air filters around its operational areas, especially in the factory areas. These filters help to limit the amount of air emissions released into the atmosphere to the minimum required. In addition, the Company regularly monitors air pollution by collecting air samples from emission stacks every six months, once in the first half and once in the second half of the year. Air sampling is measured using US EPA Method 10, US EPA Method 7E, and US EPA Method 6C, respectively. The Company measures air and wastewater quality regularly and compares the results with regulations to control air pollution and wastewater in accordance with environmental laws and regulations as stated in the Ministry of Industry's announcement regarding the determination of the amount of contaminants in the air emitted from factories in 2006 and Notification of the IEAT No.76/2560 on General Standard for Wastewater Discharge into the Central Wastewater Treatment System in Industrial Estates. This ensures that the Company does not violate any established terms.

Target

Indicator	Medium Term Target (2030)	Short Term Target (2021-2026)	Performance 2024
Air Emissions	-	The quality of air emissions is within the permissible range of environmental laws and regulations.	The quality of air emissions is within the permissible range of environmental laws and regulations.
Wastewater Quality	-	The wastewater quality is within the permissible range of environmental laws and regulations.	The average wastewater quality is within the permissible range of environmental laws and regulations.

Performance

Air emissions



The quality of Air emissions complies with environmental laws and regulations

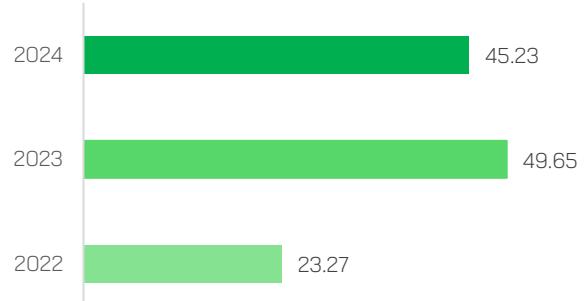
Air emission

Dropped by **8.90%**

In 2024, the Company conducted air pollution monitoring at its facilities, focusing on two main groups:

1. General Air Pollution including Total Suspended Particulates (TSP), Sulfur Dioxide (SO₂), Oxides of Nitrogen (NO_x as NO₂), Carbon Monoxide (CO), and Titanium Dioxide (TiO₂).
2. Volatile Organic Compounds (VOCs) including Toluene, Xylene, Isopropyl Alcohol, Ethyl Acetate, and Butyl Acetate.

Quality of air emissions 2022 - 2024 (Tons per year)



In 2024, each air pollution parameter, including Total Suspended Particulates (TSP), Sulfur Dioxide (SO₂), Oxides of Nitrogen (NO_x as NO₂), Carbon Monoxide (CO), and Xylene was within the permissible limits of environmental laws and regulations by the Ministry of Industry's announcement, thereby achieving the Company's target.

In addition, the Company monitored other pollutants relevant to its production processes, particularly from painting operations, which typically involve the release of semi-volatile and volatile organic compounds from solvent-based paints. The results showed that emissions of these substances remained below the permissible Time Weighted Average (TWA) exposure limits as defined by the Department of Labour Protection and Welfare and the American Conference of Governmental Industrial Hygienists (ACGIH). Overall, the total air emissions from all monitored pollutants amounted to 45.23 tons, representing a reduction of 8.90% compared to the previous year.

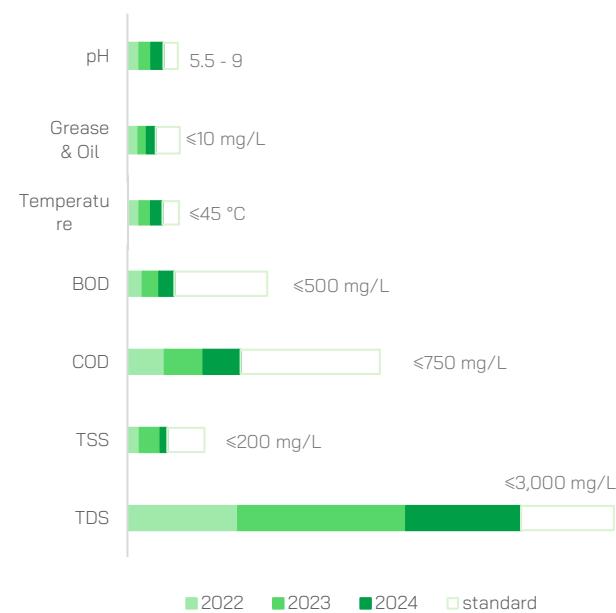
In terms of wastewater management, wastewater is collected and analyzed by the respective industrial estate where each facility is located. Parameters are analyzed: pH, Biological Oxygen Demand (BOD), Chemical Oxygen Demand (COD), Total Suspended Solids (TSS), Total Dissolved Solids (TDS), Grease & Oil, and Temperature. However, the number of parameters monitored may vary depending on each company's specific monitoring requirements.

In 2024, the Company's overall results complied with the standards. Some subsidiaries had occasional grease and oil levels above limits due to cafeteria operations in certain months. Recognizing the importance of effective wastewater management, the Company implemented proactive measures, such as cleaning grease traps, applying chemical treatments, and regularly monitoring quality. Additionally, the Company cooperated with industrial estates to resolve issues and fulfill all related regulatory fees, successfully restoring wastewater quality to meet legal standards.

The Company is committed to operating our business with environmental responsibility and continuously enhancing the efficiency of wastewater management in alignment with legal standards.

Wastewater Quality

Quality of wastewater 2022-2024



The Company's overall wastewater quality
Complied with the standards



Oil & Grease levels
exceeded the standard
3 out of 47 measurements (6%)

The Company took **prompt action**
and paid regulatory fees





Reporting Boundary

Biodiversity represents the balance of ecosystems and is intrinsically linked to the stability of natural resources, which the Company depends on for its production processes and long-term business sustainability. AAPICO recognizes the importance of biodiversity conservation and is committed to protecting and restoring natural ecosystems as part of its sustainability efforts. In 2024, the Company expanded its reporting scope to cover all 12 automotive parts manufacturing facilities in Thailand, including those in Ayutthaya, Samut Prakan, Chonburi, and Rayong provinces.

Management Approach

Although the Company's operations are located within industrial estates, which are systematically planned and managed for industrial activities, the Company continues to place importance on biodiversity. Currently, the Company is in the process of assessing risk related to biodiversity to use as information for operations and establishing appropriate risk management strategies. This effort ensures that the Company can operate efficiently while remaining vision of its environmental impact, particularly the sensitive areas of biodiversity, which play a crucial role in maintaining healthy ecosystems and supporting surrounding communities.

In 2024, the Company implemented the following key initiatives to support biodiversity:

1. Promoting Resource Efficiency by focusing on reducing resource consumption and enhancing the efficient use of materials, such as using renewable energy with low environmental impact and improving the efficiency of raw material and energy usage.
2. Ensuring proper treatment of solid waste, wastewater, and air emissions before discharging into the environment.
3. Supporting Ecosystem Restoration Projects to restore the abundance of forests and wildlife habitats.
4. Engaging with stakeholders in the business supply chain, beginning with the collection of source data on raw materials, to ensure that production sources are managed and developed in a way that does not affect biodiversity, especially in the procurement of raw materials that are the key raw materials of the business, such as iron ore, which can affect biodiversity in the area where it is mined.

AAPICO is committed to developing a long-term biodiversity strategy that aligns with the United Nations Sustainable Development Goals (SDGs) and supports sustainable business growth.





Organizational Carbon Footprint Verification



Reporting Boundary

The release of greenhouse gases (GHG emissions) is one of the significant causes that impact the environment and humans. Therefore, the Company emphasizes the importance of managing and controlling GHG emissions from production processes to the lowest possible level. This report will give details of the Company's performance in GHG management. In 2024, the reporting scope covered 8 automotive parts manufacturing facilities in Thailand, located in Ayutthaya and Chonburi provinces. The report includes data on total GHG emissions, emissions intensity per unit of production, and year-on-year comparisons, specifically from 2022 to 2024 for facilities in Ayutthaya and from 2023 to 2024 for facilities in Chonburi.

Management Approach

The Company has set the ultimate goal for sustainable management in achieving **Carbon Neutrality by 2048**. This commitment reflects the Company's dedication to being a low-carbon organization and taking responsibility towards society and the environment, including reducing the impacts of climate change and global warming. The Company's sustainability team has initiated environmental activities to help reduce greenhouse gas emissions and achieve the Company's aforementioned goals. These activities include projects to utilize solar energy as an alternative to electricity, replacing light bulbs for increased efficiency and energy conservation, implementing innovative inspection techniques to reduce waste in the production process, and utilizing technology to minimize paper and oil consumption, among others.

With the aim of achieving its set targets, the Company has improved data collection and greenhouse gas emissions reporting this year, covering both direct and indirect emissions across all three scopes. The data collection covers the entire value chain—including suppliers and customers—from raw material sourcing, design, and manufacturing, to transportation, office operations, and employee travel.

In this regard, the Company has collected more categories of indirect emission (scope 3) to completeness of data in accordance with the ISO 14064-1 standard, aligning with the GHG Protocol Corporate Standard. The Company provides a comprehensive breakdown of information within each scope as follows:

Scope	Type of Emissions	2022	2023	2024
1	Direct Emission from Company's Activities	●	●	●
2	Indirect Emission from Purchased Electricity	●	●	●
3	Indirect Emission from Others			
	Category 1: Purchased Goods and Service	●	●	●
	Category 3: Fuel- and Energy-related Activities	●	●	●
	Category 4: Upstream Transportation and distribution		●	●
	Category 5: Waste Generated in Operations	●	●	●
	Category 6: Business Travel		●	●
	Category 7: Employee Commuting	●	●	●
	Category 9: Downstream Transportation and distribution		●	●
	Category 13: Downstream leased assets		●	

The greenhouse gas emission data disclosed by the Company in the year 2024 has been accurately collected and calculated for each scope. The Company has engaged Advanced Energy Plus Co., Ltd. as its consultant and undergone external verification of greenhouse gas emissions data by Bureau Veritas Certification (Thailand) Co., Ltd., an independent external verifier accredited to the ISO 14064-3 verification standard. The Company will include the certificate of verification of greenhouse gas emissions data by the external verifier as an appendix to this report.

In 2024, the Company calculated greenhouse gas emissions using the Global Warming Potentials (GWP) from the IPCC Sixth Assessment Report (AR6), as endorsed by the Greenhouse Gas Protocol. To ensure consistency and accurate year-on-year performance comparisons, the Company has also updated its 2022 and 2023 GHG emissions data by applying the AR6-based GWP values, replacing the previous AR5-based values. As a result, the revised GHG emissions data for 2022 and 2023 may differ from the figures presented in the original verification statements. Additionally, the Company updated Scope 3 indirect emissions data for Category 1 (purchased goods and services) by expanding the coverage to include all suppliers for the 4 manufacturing facilities in Ayutthaya province, including AAPICO Hitech Public Company Limited (AH), and its subsidiaries which are AAPICO Hitech Parts Co., Ltd. (AHP), AAPICO Hitech Tooling Co., Ltd. (AHT) and AAPICO Hitech Automation Co., Ltd. (AHA).

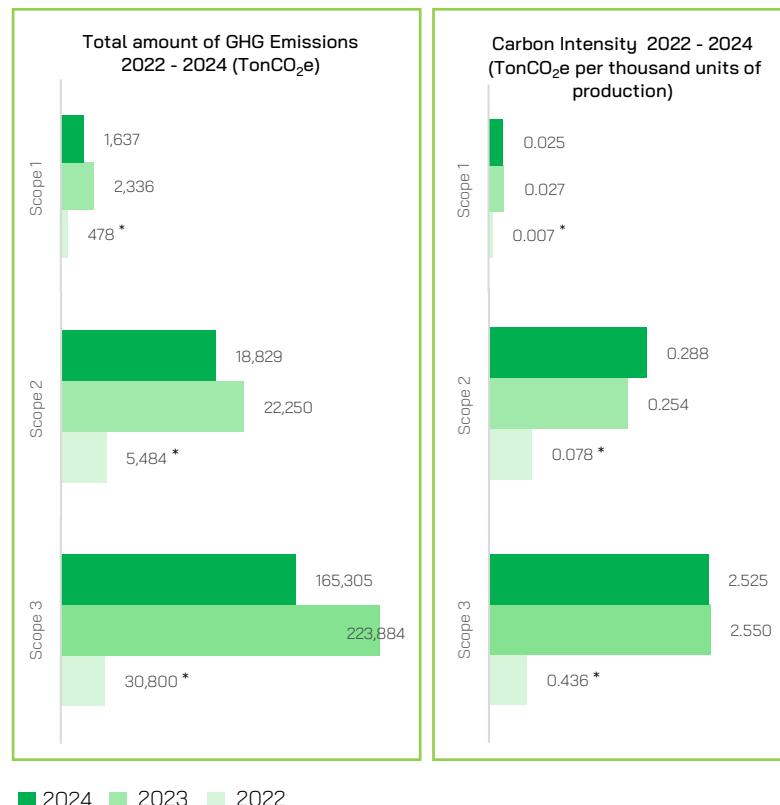
Ultimately, these efforts aim to provide accurate and precise year-on-year comparisons of greenhouse gas management performance, which is vital for effective organizational carbon management.

Target

Indicator	Ultimate Target (2048)	Long Term Target (2038)	Medium Term Target (2030)	Short Term Target (2021-2026)
Organizational Greenhouse Gas Emissions	 <p>Carbon Neutrality</p> <ul style="list-style-type: none"> 70% reduction in Scope 1 & Scope 2 GHG emissions 45% reduction in Scope 3 GHG emissions 	<ul style="list-style-type: none"> 70% reduction in Scope 1 & Scope 2 GHG emissions 45% reduction in Scope 3 GHG emissions 	<ul style="list-style-type: none"> 50% reduction in Scope 1 & Scope 2 GHG emissions 25% reduction in Scope 3 GHG emissions 	-
Indicator	Performance 2024			
Total amount of Organizational Greenhouse Gas Emissions (Tons of CO ₂ equivalent)	<ul style="list-style-type: none"> Scope 1 decreased by 29.89% Scope 2 decreased by 15.38% Scope 3 decreased by 26.16% 			
Carbon Intensity (Tons of CO ₂ equivalent per unit of production)	<p>Metal forming, Jigs and dies business in Ayutthaya (AH AHA AHP AHT)</p> <ul style="list-style-type: none"> Scope 1 increased by 2.78% Scope 2 increased by 16.86% Scope 3 increased by 30.52% <p>Metal stamping and Welding assembly businesses in Chonburi (AA ASP)</p> <ul style="list-style-type: none"> Scope 1 increased by 6.09% Scope 2 increased by 36.93% Scope 3 increased by 4.48% <p>Forging and Machining businesses in Chonburi (AF APC)</p> <ul style="list-style-type: none"> Scope 1 decreased by 25.83% Scope 2 decreased by 14.11% Scope 3 increased by 9.38% 			

Performance

The Company assessed GHG Emissions data from 2022 to 2024, covering 8 automotive parts manufacturing facilities in Thailand. In 2022, the assessment focused on 4 facilities located in Ayutthaya province as part of a pilot project. These facilities included AAPICO Hitech Public Company Limited (AH), and its subsidiaries, which are AAPICO Hitech Parts Co., Ltd. (AHP), AAPICO Hitech Tooling Co., Ltd. (AHT), and AAPICO Hitech Automation Co., Ltd. (AHA). In 2023 and 2024, the Company expanded to include 4 more facilities in Chonburi province. Therefore, the assessment covered a total of 8 facilities, which include AAPICO Hitech Public Company Limited (AH) and its subsidiaries, which are AAPICO Hitech Parts Co., Ltd. (AHP), AAPICO Hitech Tooling Co., Ltd. (AHT), AAPICO Hitech Automation Co., Ltd. (AHA), AAPICO Amata Co., Ltd. (AA), AAPICO Structural Products Co., Ltd. (ASP), AAPICO Forging PLC (AF), and AAPICO Precision Co., Ltd. (APC).



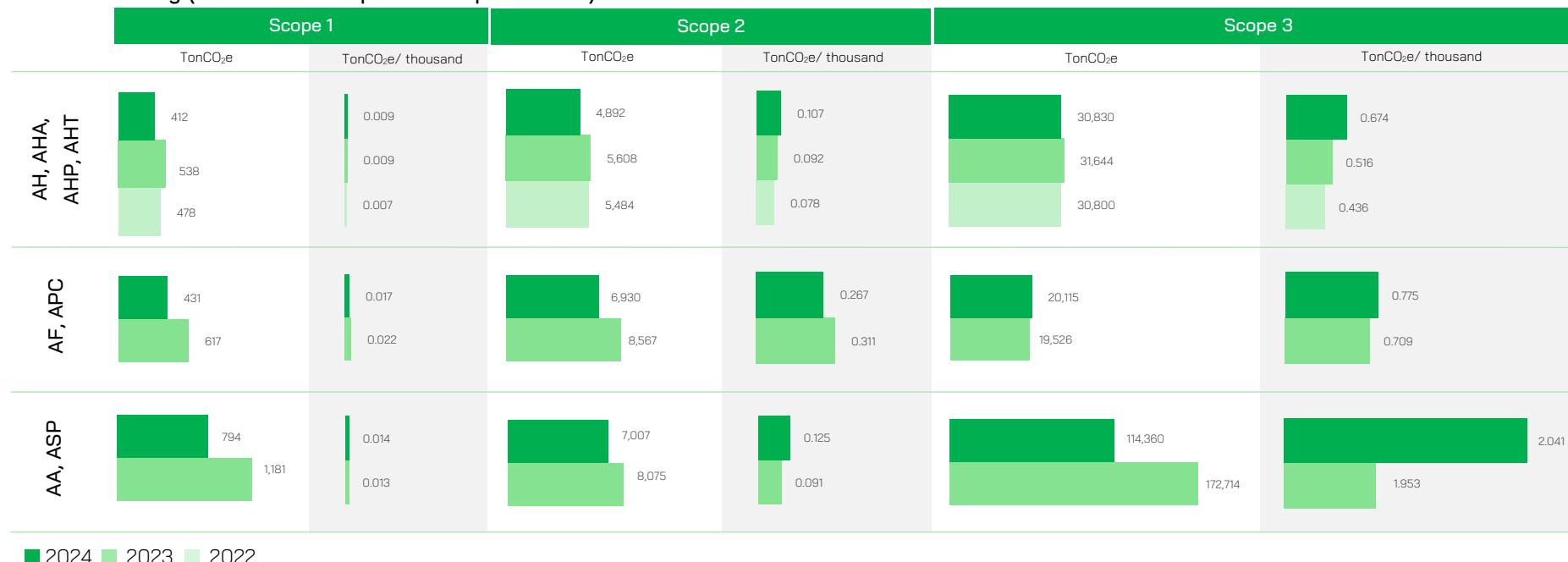
In 2024, the Company's total GHG emissions across all scopes amounted to 206,237 tons of CO₂ equivalent, representing a decrease of 25.23% compared to 2023. The intensity of the total amount of GHG emissions to production volume has increased slightly by 0.25%. Considering the source of GHG emissions in each scope, Scope 3 is the hotspot of emissions, especially in the category Purchased Goods and Services, as the Company's automotive parts manufacturing business relies on steel as a main raw material. The quantity of steel used significantly impacts the Company's overall GHG emissions. To achieve the Carbon Neutrality goal, the Company is implementing strategies focused on maximizing raw material efficiency and sourcing low-carbon materials. Additionally, a significant reduction was observed in Scope 1 and Scope 2 emissions due to lower production volumes, combined with key initiatives such as transitioning forklifts to electric power.

Scope 1	Amount 1,637 TonCO ₂ e	Dropped by 29.92%	Intensity 0.0250 TonCO ₂ e per thousand units of production	Dropped by 6.04%
Scope 2	Amount 18,829 TonCO ₂ e	Dropped by 15.38%	Intensity 0.2876 TonCO ₂ e per thousand units of production	Rose by 13.47%
Scope 3	Amount 165,305 TonCO ₂ e	Dropped by 26.16%	Intensity 2.5250 TonCO ₂ e per thousand units of production	Dropped by 1.00%

* The data in the year 2022 covered only AH, AHP, AHT and AHA

Due to differences in production units, the reporting of carbon intensity (GHG emissions per unit of production) for the years 2022–2024 has been organized based on the scopes covered by the GHG emissions verification statement. In 2022, the reporting covered 4 facilities (AH, AHA, AHP, AHT), while in 2023–2024, the scope was expanded to include 8 facilities (AH, AHA, AHP, AHT, AA, ASP, AF, and APC). The reporting is categorized into 3 groups: (1) AH, AHA, AHP, AHT; (2) AF, APC; and (3) AA, ASP. This grouping enables a more effective evaluation of each business's emissions and planning of actions to achieve the GHG emissions reduction target. From the data comparison, Scope 1 and Scope 2 GHG emissions per unit of production for AF and APC have decreased compared to the previous year. This improvement is due to energy-efficiency projects, such as transitioning forklifts to electric power and using more accurate Emission Factor (EF) provided directly by supplier. Although other companies have implemented energy-saving projects, their GHG emissions intensity per unit of production increased due to the production volume decreased more significantly than the reduction in total GHG emissions. Specifically, AA-ASP and AH-AHA-AHP- AHT have decreased production volume by 36.63% and 25.3%, respectively, while AF- APC has decreased by 5.82%. However, the Company continues to reduce greenhouse gas emissions through the implementation of projects covering all production processes to support the target of carbon neutrality in the long term.

Carbon intensity (GHG emissions per unit of production)



GHG Emissions Reduction Projects

In 2024, AAPICO Hitech Public Company Limited and its subsidiaries continuously implemented greenhouse gas emissions reduction projects across Scope 1, Scope 2, and Scope 3 to support the sustainable carbon reduction target. The key projects are as follows:

Scope 1:

The Transition Fuel Type for Forklifts Project

 The Company began gradually transitioning its forklift fleet from diesel and LPG-powered vehicles to electric models. This initiative aims to reduce Scope 1 GHG emissions, which result from fuel combustion during operation. (see more details in the Energy section on pages 88-90)

In 2024, fuel consumption significantly decreased at facilities using diesel-¹ and LPG-powered² forklifts compared to 2023. This improvement led to a reduction of 591.66 tons of CO₂ equivalent in greenhouse gas emissions. The details are as follows:

LPG consumption for forklifts reduction



LPG consumption for forklifts
143 Tons

Dropped by
66.29%

Reduction of LPG Consumption for Forklifts per Production Unit
0.0022 Tons per thousand units of production

Dropped by
55.46%

GHG reduction from fuel combustion
458.40 TonCO₂e

Diesel consumption for forklifts reduction



Diesel consumption for forklifts
48 KL

Dropped by
88.37%

Reduction of Diesel Consumption for Forklifts per Production Unit
0.0007 KL per thousand units of production

Dropped by
84.41%

GHG reduction from fuel combustion
133.26 TonCO₂e

¹ Facilities using diesel-powered forklifts include AAPICO Hitech Public Company Limited (AH), and its subsidiaries, which are AAPICO Hitech Parts Co., Ltd. (AHP), AAPICO Hitech Tooling Co., Ltd. (AHT) and AAPICO Hitech Automation Co., Ltd. (AHA)

² Facilities LPG using diesel-powered forklifts, include AAPICO Hitech Public Company Limited, Rayong Branch (AHR), AAPICO Amata Co., Ltd. (AA), AAPICO Structural Products Co., Ltd. (ASP), AAPICO Forging PLC. (AF) and AAPICO Precision Co., Ltd. (APC), and AAPICO Plastics PLC. (APB)

GHG Emissions Reduction Projects

Scope 2:

Enhancing Energy Efficiency and Reducing Energy Consumption

In 2024, The Company implemented various energy projects across infrastructure, equipment, and production processes to improve energy efficiency and reduce environmental impacts, specifically by reducing Scope 2 GHG emissions from electricity consumption in operations.

As a result of these initiatives, the Company significantly reduced overall electricity consumption, achieving a total reduction of 188 tons of CO₂ equivalent in Scope 2 GHG emissions. (see details in the Energy section, pages 82-85)

Key performance summary for 2024:



Electricity savings
379.19 MWh

Cost savings on electricity expenses
1.59M THB

GHG reduction on electricity usage
188.24 TonCO₂e

Scope 3:

Waste Reduction in Production and Quality Control Processes

In 2024, the Company and its subsidiaries focused on efficient resource management, especially reducing waste generated from main production processes and minimizing losses from quality inspection. This initiative aims to reduce production costs, improve operational efficiency, and reduce Scope 3 GHG emissions, which result from upstream raw material.

The projects under this scope were divided into two main groups:

- Improving production processes to reduce waste projects, which address specific causes on the production line, such as contamination reduction, adjusting workpiece holding positions, improving molds, and changing material used in process.
- Enhancing quality inspection processes project, which aims to reduce losses caused by using actual automotive parts for testing, by developing substitute test models.

The results of these projects in 2024 significantly reduced waste generation, minimized Scope 3 GHG emissions by 140 tons of CO₂ equivalent, and saved 8 million Baht in lost goods. (see details in the Waste section, pages 98-100 and 102)

Key performance summary for 2024:



Waste reduction
80.83 Tons

Cost savings by minimizing losses in part sales
8.06M THB

GHG reduction from raw material extraction
139.55 TonCO₂e

SOCIAL

- Human Resource Management
- Respecting Human Rights and Fair Treatment of Labors
- Personnel Development
- Occupational Health, Safety and Work Environment
- Social Responsibility and Community Development





Human Resource Management



Reporting Boundary

The Company understands well that human resources are the most valuable asset in driving organizational growth. Therefore, we prioritize recruiting and developing our personnel to embody strong ethical values, professional skills, and adaptability to the increasingly technology driven era, given the rapid evolution of information and data. The Company emphasizes human resource management to ensure the right people are in the right roles, aligned with their knowledge and experience. Additionally, we focus on enhancing employees' knowledge and capabilities to keep up with various innovations and new knowledge. This fosters a creative mindset in applying these innovations to enhance work efficiency, aligning with the Company's vision of becoming a strong and sustainable organization through a digitally driven operational approach (Digital World Class Organization). In 2024, the Company expanded its reporting scope to cover all 12 automotive parts manufacturing facilities in Thailand, including those in Ayutthaya, Samut Prakan, Chonburi, and Rayong provinces.

Management Approach

Management strategies for employee management are outlined by various subtopics with the following outcomes:

Recruitment and Hiring Process

The Company supports continuous growth by recruiting knowledgeable and skilled personnel based on the necessary qualifications. Fairness and equality are prioritized by

adhering to labor laws and Thai labor standards, including knowledge and skills testing, intelligence and emotional assessments, and interviews by experienced managers. The goal is to select suitable candidates through a process that starts with job announcements across various channels. After reviewing applications, the Company schedules interviews to assess knowledge and skills with supervisors and executives. This is followed by a decision-making process leading to final hiring approval. The recruitment and hiring process includes the following steps:

1. Job Openings - The Company announces job openings and selects applicants based on their application forms, and contacts qualified individuals via phone to gauge interest in further assessments and interviews.
2. Test of knowledge, skills, and abilities - The Company invites candidates to participate in tailored tests assessing their competencies and emotional intelligence for respective roles.
3. Interview - The Company reviews the results and presents them to the management. During the interviews, the managers will evaluate the candidates in various aspects.
4. Approval of Hiring - High-level executives evaluate and approve applicants for employment. Afterward, the HR department will contact the selected candidates.

Employee benefits and compensation

The Company has a clear and appropriate policy for compensation and benefits that aligns with job levels, responsibilities, and business operations. It considers motivating employees to perform to their fullest potential by implementing a performance evaluation system for each position. This system utilizes effective Key Performance Indicators (KPIs) to measure job performance. The Company also continuously improves its compensation to be competitive, considering economic conditions and the ability to compete within the industry. This is being done to attract talented individuals to join the Company and motivate employees to continually improve and develop their job performance.

In addition to that, the Company also allocates comprehensive benefits not only to employees but also extends to their families. For example, there are provisions for medical expenses for parents, spouses, and children of employees.



Financial Welfare Benefit

- ❖ Various Funds include the Provident Fund and Social Security Fund
- ❖ The AAPICO Savings Cooperative aims to help employees save money and provides low-interest loans to employees, thus reducing their reliance on external debt.
- ❖ Retirement benefits scheme in accordance with the law and a long-term benefits plan based on the employees' retirement plan.



Healthcare Welfare Benefits

- ❖ Annual Health Check-up: Employees working in high-risk areas are eligible for additional specialized health screenings related to exposure to various chemicals.
- ❖ Medical Expenses: The Company provides assistance for both employees and their families' medical expenses (parents and children) in case of a hospital stay of 3 days or more.



Other Benefits:

- ❖ Lunch: The Company provides lunch for all employees.
- ❖ Uniforms: Employees are entitled to receive new uniforms every year.
- ❖ Shuttle Service: The Company has arranged a shuttle service for the convenience of employees' transportation to and from work, as well as for off-site work assignments.

Employee Involvement and Commitment to the Organization Survey

The Company conducts an employee engagement survey every two years to understand employees' views and gather feedback for continuous improvement. The survey consists of two parts: (1) Employee satisfaction, and (2) Employee Quality awareness.

The employee satisfaction survey will cover the following key areas:

1 Confidence in the business and company image

2 Trust in the management

3 Working environment and conditions

4 Organizational structure and operations

5 Communication and relationships

6 Salary/compensation and company benefits

7 Job satisfaction

8 Opportunities and career advancement

Target

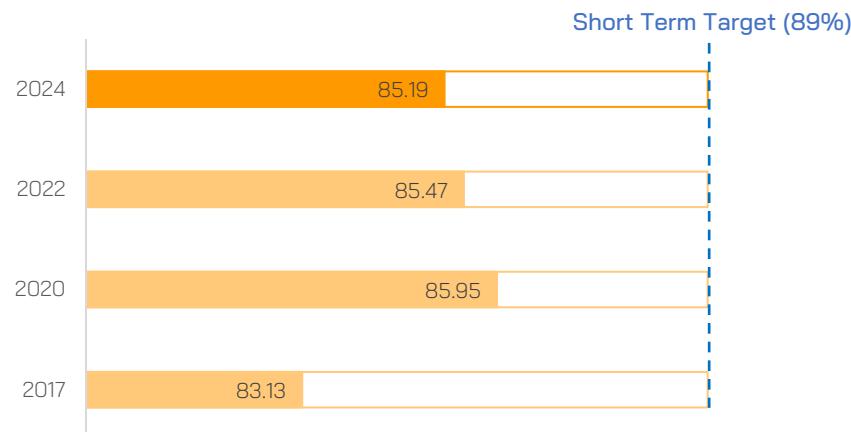
Indicator	Medium Term Target (2030)	Short Term Target (2021-2026)	Performance 2024
Employee satisfaction and engagement	-	At least 89% of average score	The average employee satisfaction and engagement score of 85.19%

Employee satisfaction and engagement to the organization

Performance

The 2024 employee engagement survey, which included a diverse sample of 15% of all permanent and contract employees across all departments, levels, ages, genders, and tenures in 10 companies located in Ayutthaya and Rayong provinces, showed an average satisfaction and engagement score of 85.19%. This has not yet met the target. The highest-scored area was confidence in the business and company image. In contrast, the lowest-scored areas were salary/compensation and company benefits, opportunities and career advancement, and communication and relationships. The Company has reviewed the survey results and is implementing actions to enhance employee satisfaction and engagement.

Satisfaction and Engagement Score (%)



Part 1 Confidence in the business and company image
88.34%



Part 2 Trust in the management
87.22%



Part 3 Working environment and conditions
86.17%



Part 4 Organizational structure and operations
86.23%



Part 5 Communication and relationships
85.77%



Part 6 Salary/compensation and company benefits
77.89%



Part 7 Job satisfaction
86.79%



Part 8 Opportunities and career advancement
83.13%



Average
85.19%

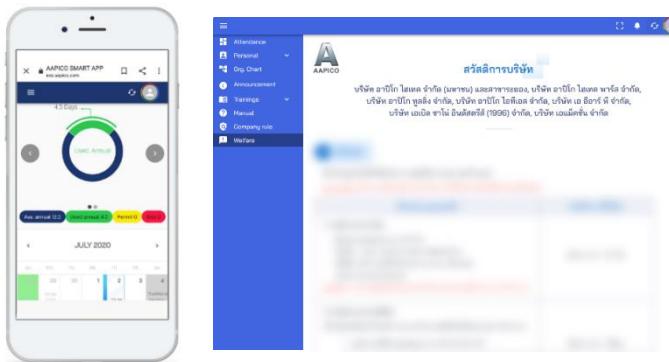
Employee Engagement Improvement Projects

According to the 2024 employee satisfaction and engagement survey, the areas of salary/compensation and benefits, and opportunities for career growth, received lower scores compared to other categories. Therefore, the Company has initiated several projects to enhance employee engagement and address these concerns. The key projects are as follows:

ESS Application

The Company developed the ESS Application or Employee Self Service Application, as an internal app that consolidates various employee-related information. This includes employee records, attendance tracking, available training courses with training history, company news and announcements. The aim is to provide employees with easy access to their information and timely updates from the Company, fostering a good relationship and commitment between employees and the organization. The Company has developed a 100% online leave approval system (E-leave flow), which commenced operation from December 2023 onwards. Employees who seek approval for various types of leave can directly submit their requests through this application. Additionally, employees can also check their remaining leave entitlements.

In 2024, the Company improved systems to make it easier for employees to access benefits information, including transitioning from paper-based communication to the ESS system, updating the leave system to automatically display remaining vacation days, and developing a data management system that allows for faster and more accurate verification of leave records.



Leadership Development Program

This ongoing initiative, spanning from 2024 to 2025, aims to support employee career advancement and growth opportunities. The program emphasizes the role of managers as role models who can effectively develop and empower their teams. It also highlights the importance of on-the-job coaching and training to ensure teams perform efficiently and in alignment with standards. Moreover, the program serves as preparation for global readiness—equipping Thai professionals to become a Center of Excellence capable of transferring knowledge to overseas subsidiaries.



Employee Diversity

Performance

The Company is committed to promoting diversity and offering equal opportunities to all employees, regardless of gender, race, or age. The aim is to drive innovation and creativity, contributing to sustainable business growth.

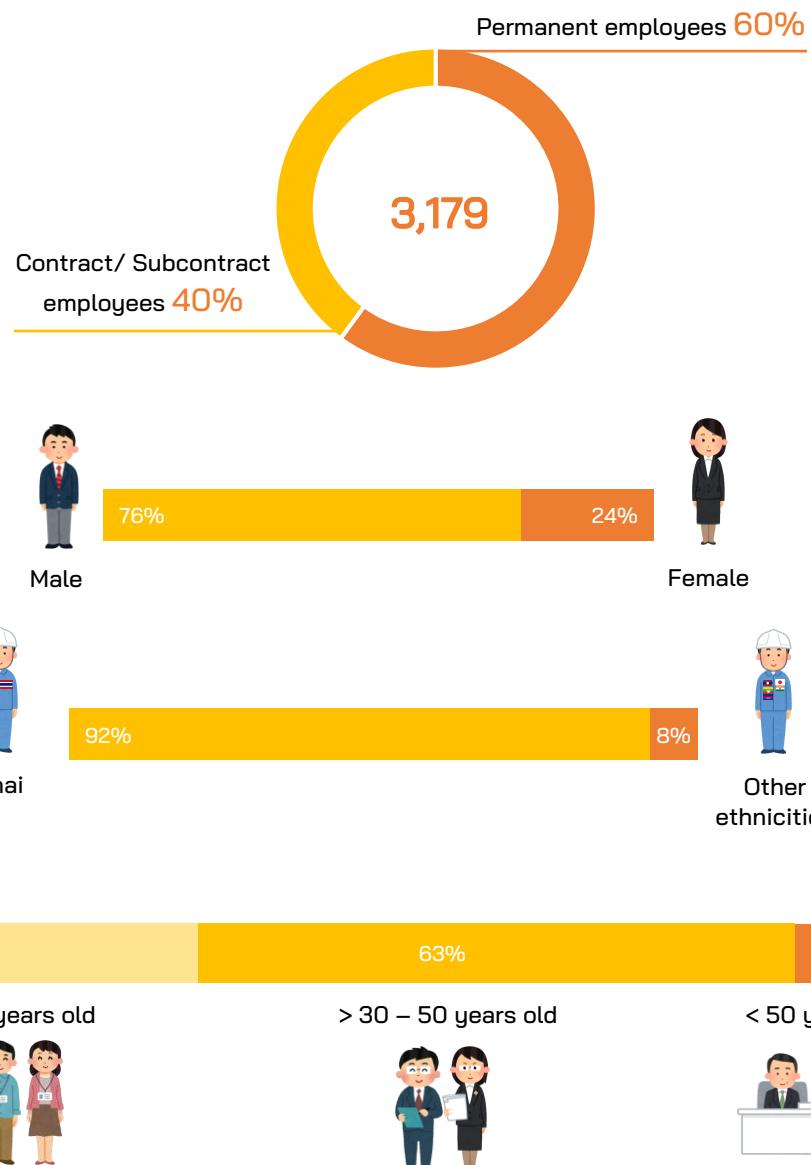
In 2024, a total employees covered all 12 automotive parts manufacturing facilities in Thailand of 3,179 person. This included 1,896 permanent employees and 1,283 contract or subcontract employees, reflecting the Company's flexible human resource management to provide equal job opportunities.

The Company's employee demographics showed that 76% are male and 24% are female, reflecting the male-dominated nature of the automotive industry. Nevertheless, the Company remains dedicated to supporting female employees and promoting their career development.

In terms of ethnic diversity, 92% of employees are Thai, while the remaining 8% come from neighboring countries such as Myanmar, Laos, Cambodia, as well as Japan and India. This reflects the Company's acceptance of workers from various cultures and effectively managing cross-border teams.

The proportion of employees by age showed that approximately 28% are under 30 years old, representing a new generation of talent with significant growth potential. The majority, 63%, are between the ages of 30 and 50, forming the core of the workforce. Additionally, 8% of employees are over 50 years old, bringing extensive experience and serving as mentors to younger employees.

Additionally, the Company is committed to promoting employment opportunities for persons with disabilities. In 2024, the Company employed 21 people with disabilities, in compliance with legal requirements. Beyond the legal requirements, this shows the Company's commitment to building an equitable workplace for everyone.



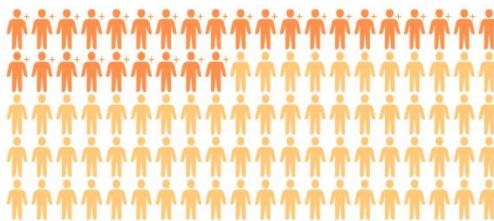
Employee Hires and Turnover

Performance

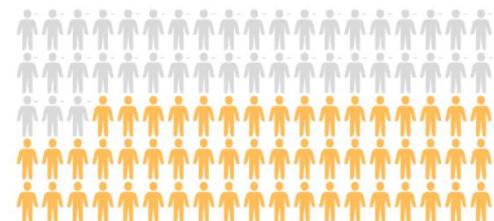
In 2024, the Company hired 925 new employees, representing 29% of the total employees. Of these new hires, 20% were permanent employees and 80% were contract or subcontract employees. At the same time, 1,376 employees left the organization, representing 43% of the total employees. Of these, 60% were permanent employees and 40% were contract or subcontract employees.



New Employee Hired 29%



Employee Turnover 43%



Employees' Remuneration and Welfare

The Company has arranged appropriate benefits to support the livelihood of employees and enhance their quality of life, focusing on the stability of employees' families. This year, the Company has disclosed welfare information that supports the well-being of employees' families, such as maternity leave and return-to-work rates, the total medical benefits paid to employees' families, and the number of employees in the Company's provident fund. This information is reported annually as follows:

Remuneration



Remuneration for Permanent Employees

894.9M THB

Minimum Wage across all Employees of 12 OEM Auto Companies

1.28k THB/month

Proportion of Employees above Minimum Wage

29.25%

Welfare



Total Parental Leave Employees

7 persons

Returned to work

100%

Amount of Company-Paid Healthcare Benefits for Employees' Families

1.9M THB



Number of Employees enrolled in the Provident Fund

1,170 persons

By gender proportion

Male
72%

Female
28%



Respecting Human Rights & Fair Treatment of Labors



Reporting Boundary

The Company has always prioritized human values as being of the utmost significance. Therefore, we operate according to human rights principles, respecting the diversity of stakeholders in all aspects equally, regardless of race, religion, gender, beliefs, social status, physical appearance, political opinions, or other differences. The Company considers the rightful entitlements of all parties equally.

This report presents the policies, regulations and practices in the treatment of stakeholders, especially employees and laborers, as well as the surrounding communities involved in the Company's operations. It also discloses the approaches to human rights practices and fair treatment of the Company and its subsidiaries, covering all 12 automotive parts manufacturing facilities in Thailand, including those in Ayutthaya, Samut Prakan, Chonburi, and Rayong provinces.

Management Approach

Building Organizational Culture

The Company operates its business in accordance with its vision and mission, one of which is to ensure that employees are happy and have a good quality of life (Happy Employees). This is achieved through fair employment practices, appropriate welfare provisions, and a safe and hygienic working environment. The organizational culture promotes happy and efficient

teamwork, problem-solving, love for family, company, and country, honesty and loyalty, and mutual respect. These five principles are instilled in employees at all levels through training and the process of building the Company's work culture.

Labor Corporate Social Responsibility Policy

The Company has developed Labor Corporate Social Responsibility Policy as a guideline for treating employees in the organization and other stakeholders. The Company prioritize safety in the workplace and ensure compliance with Thai labor standards, specifically the Thai Corporate Social Responsibility (TLS 8001-2010). A Thai Labor Standards Committee has been appointed, ensuring freedom and adherence to human rights guidelines as follows:

1. The Company shall not have any form of forced labor and not participate in illegal labor.
2. The Company shall not hire or does not support the employment of all forms of illegal child labor.
3. The Company shall support and encourage employees with children for breastfeeding and allow employees to take breaks to store milk during lactation as necessary and appropriate, by counting as working hours and shall arrange a place for milk storage.



Labor Corporate Social Responsibility Policy

4. The Company shall not lay off employment, demote, or reduce benefits because of pregnancy.
5. The Company shall respect employees' freedom to form an organization or join an organization and shall not interfere or obstruct the operation of any lawful activities of employees.
6. The Company shall not act or not support any unfair discrimination, according to international standards.
7. The Company shall take action to avoid any trespass or sexual harassment problem by establishing measures as a guideline to prevent and solve problem of trespass or receiving suffer and sexual nuisance.
8. The Company shall take steps to avoid violence by establishing measures as a guideline to prevent and stop the use of violence in the workplace.
9. The Company shall ensure that employees are safe in their work according to the law which employees can refuse to work if they found inadequate safety measures, by informing the supervisor and let those involved to take corrective action immediately, and have the supervisor arrange the appropriate work according to the employee's responsibility while waiting for the correction.

Furthermore, the Company places great importance on personal data rights. We have established a Privacy Policy for employees and job applicants, informing stakeholders about the types of personal information that the Company collects, as well as the reasons for processing such data, the storage period, and the processing method. This was done to ensure that the Company will not breach their privacy rights and will process data in compliance with the policy.

For foreign labor employment, the Company only employs foreign workers with valid work permits. These workers are treated equally to Thai employees. For those who do not understand Thai, the Company provides knowledge about employee rights through interpreters or foreign language educational materials, covering

topics such as work regulations, safety in work operations, quality systems, environmental considerations, and operational procedures.

In addition to promoting human rights within the organization, the Company also encourages partners and subcontractors throughout the supply chain to conduct business under human rights principles. We have a system for auditing and improving these partners and suppliers, focusing on legal compliance, quality systems, safety, occupational health, and environment, human rights, and fair treatment of labor and communities. Moreover, contracts stipulate that partners and subcontractors must treat their employees equitably in accordance with the Supplier Code of Conduct established by the Company and comply fully with all applicable laws. Failure to comply may result in contract termination.

Grievance Mechanism

The Company has implemented a grievance mechanism to enable all stakeholders to share their opinions, suggestions, complaints, or report any violations of human rights or other prohibitions within the organization. Through this mechanism, stakeholders can provide feedback directly to the Company as follows:

Communication Channels for Complaints and Feedback



Report to supervisors, department heads, or through designated interpreters as desired by the complainant.



Postal mail

Chairman of the Audit Committee
AAPICO Hitech Public Company Limited
Unit No. 100/11, 9th Floor (Low Zone), Sathorn Nakorn Tower Building,
No. 100, North Sathorn Road, Silom Subdistrict, Bang Rak District,
Bangkok, Thailand 10500



E-mail

Chairman of the Audit Committee
AAPICO Hitech Public Company Limited
AC@aapico.com

Human Rights Assessment within the organization

This year, the Company conducted a Human Rights Assessment within the organization to preliminarily verify compliance with the United Nations Guiding Principles on Business and Human Rights (UNGPs), particularly concerning foreign labor practices.

The assessment revealed that while the Company has implemented good practices aligned with human rights principles, there are areas that require improvement and policy development to further align with international human rights standards. The key areas identified for enhancement and development include:



Comprehensive Human Rights Due Diligence (HRDD) audits

The Company is in the process of conducting the HRDD audits within the organization following global standards to achieve more tangible outcomes in developing comprehensive human rights strategies.



Treatment of migrant workers

The Company treats migrant workers equally, complies with wage laws, and provides language interpreters for effective communication of work details. However, certain operational practices still do not fully meet international standards, such as the lack of assessment or monitoring of subcontractors in their recruitment processes and related operational procedures.



Development Plan for Diversity in Nationalities and Ethnicities

Employees in the Company at all levels come from diverse nationalities, ethnicities, and languages because the Company does not have barriers based on nationality or ethnicity in selecting qualified personnel. Therefore, this diversity can lead to communication issues, such as inaccuracies in company policy announcements, monthly pay slips, work instructions and internal communication. To address this, the Company has arranged for translators and prepared documents in languages that all employees can read.

Furthermore, the Company is currently improving and developing its operations to clarify measures on this issue. Progress will be reported in next year's report.

Target

Indicator	Medium Term Target (2030)	Short Term Target (2021-2026)	Performance 2024
Complaints Regarding Human Rights Violations and Discrimination	0 Complaint	0 Complaint	0 complaint on human rights violations and other social issues from internal and external in 2024

Performance**Complaints Regarding Human Rights Violations and Discrimination**

Throughout the year 2024, the Company and the Audit Committee did not receive any complaints regarding human rights violations or discriminatory practices from both internal and external stakeholders. When comparing the performance concerning human rights over the past 5 years (from 2020 to 2024), it was found that the Company had achieved its target of zero complaints on these issues for 5 consecutive years. Therefore, no additional corrective actions have been required. However, the Company remains focused on monitoring, preventing, and raising awareness through new employee onboarding programs and labor rights training. In 2024, a total of 37 employees participated in these training sessions.

Equality and Equity in Employment

The Company prioritizes equality and equity in employment, with a particular focus on providing fair opportunities for people with disabilities. In alignment with the People with Disabilities Empowerment Act, B.E. 2550 (2007) and its Amendment (No.2) B.E. 2556 (2013). The aim is to improve the quality of life and enhance the skills that enable individuals to support themselves and their families, thereby contributing value to society. In 2024, the Company employed a total of 21 people with disabilities, representing a ratio of 1.1 per 100 permanent employees. This successfully meets the legal requirements.



Zero complaint on Human Rights Violations and Discrimination for 5 consecutive years

Complaints Regarding Human Rights Violations and Discrimination	2020	2021	2022	2023	2024
Number of complaints within Company	0	0	0	0	0
Number of complaints outside Company	0	0	0	0	0
Total	0	0	0	0	0



Total employees with disabilities
21 persons

Ratio of employees with disabilities
1.1 per 100 permanent employees

By gender proportion

Male
76%

Female
24%

The Company recognizes the importance of equal opportunities for all employees, regardless of gender. Also committed to promoting the roles of female employees at all levels, ensuring everyone has equal opportunities for career advancement. In 2024, the Company had 2,939 operational-level employees, with 2,144 males and 795 females. At the management level, there are 213 employees, including 176 males and 37 females. Lastly, at the senior management level, there are 27 employees, with 23 males and 4 females.



Social Dialogue

The Company is committed to providing fair employee welfare and fostering labor relations. The Company has established a Welfare Committee with Section 96 of the Labor Protection Act B.E. 2541 (1998). This act requires employers with 50 or more employees to form such a committee with at least five employee representatives.

The roles of the Welfare Committee include:

1. Collaborate with the Company regarding the arrangement of welfare provided for employees
2. Provide consultation and recommendations to the Company regarding the arrangement of welfare provided for employees.
3. Monitor, oversee and supervise the welfare provided for employees
4. Recommend welfare improvements and options to the welfare Committee for the benefit of employees.



The Company ensures 100% of permanent employees are protected under labor laws and collective agreements. In 2024, the company held 28 regular meetings¹ between employee representatives and management. These regular discussions resulted in 8 collective agreements¹ were established, covering wages and benefits, working hours and overtime, and occupational safety and health. All permanent employees are covered under these collective agreements, while other employee groups are governed by individual employment contracts with the Company



¹ Data covered a total of 11 facilities, including AAPICO Hitech Public Company Limited (AH), AAPICO Hitech Parts Co., Ltd. (AHP), AAPICO Hitech Tooling Co., Ltd. (AHT), AAPICO Hitech Automation Co., Ltd. (AHA), AAPICO Leadtech Co., Ltd. (AL), AAPICO Amata Co., Ltd. (AA), AAPICO Structural Products Co., Ltd. (ASP), AAPICO Forging PLC. (AF), AAPICO Precision Co., Ltd. (APC), AAPICO Plastics PLC. (APB) and branch in Rayong (APR)



Personnel Development



Reporting Boundary

The Company recognizes employees as the most valuable resource and a key driver of sustainable growth. Amid the shift in today's digital workforce, the Company is committed to enhancing employee capabilities based on their roles and responsibilities, while promoting creativity and applying innovation in day-to-day work. This approach aims to strengthen the Company's competitiveness and supports career growth and fair compensation. This report presents training programs and development activities conducted within the organization, along with training performance outcomes. The coverage includes the Company's automotive parts manufacturing business in Thailand and its subsidiaries.

Management Approach

AAPICO Training Center Co., Ltd. serves as the centralized entity responsible for employee development, delivering training programs that build job-relevant skills across the organization.

The Company's training approach includes:

- 1. Training Needs Assessment** – Training plans are based on skill development surveys and annual performance evaluations. Supervisors identify development needs and recommend suitable courses. This approach ensures that employees can effectively enhance their skills and grow in their careers, while also aligning with the Company's strategic goals.
- 2. Curriculum Development** – A standardized curriculum includes both shared foundational courses and role-specific training. Content is designed to reflect industry trends and technological changes.
- 3. Instructor Selection and Evaluation** – Instructors are carefully selected based on subject-matter expertise. Training effectiveness is evaluated through pre- and post-training assessments and uses a learning progress tracking system to evaluate the effectiveness of the training and its application in the workplace.
- 4. Career Path Development and Growth Opportunities** – The Company supports employee development through structured career paths, internal promotion, and job rotation systems, encouraging continuous learning and long-term career progression.

Based on this development approach, the Company has designed a comprehensive training curriculum to suit various job functions and ensure that employees can apply the knowledge and skills acquired in practice.

The Company's training courses for employees can be categorized as follows:



Category A

Training courses in work-specific techniques and new technologies outside of on-the-job- training. This also includes training on work safety. The Company has set up courses for various work-specific techniques, such as Basic Hydraulics system, Electric Actuator, MAG welding process, Basic PLC Programming, Basic to Professional Level SolidWorks, Industrial Robotic Automatic Control System, Marketing, PC and Logistics, and Maintenance techniques.



Category B

Training courses focusing on management and finance for developing system management skill, human management skill, and business management skill for the managements of every level, which comprise of:

1. Training on team-leading skills for the automotive industry, and the Job Relation and Instruction for Automotive Industry course.
2. Supervisory Skills Development training course for first-line managers who were recently appointed or promoted to understand the duties, responsibilities of being a supervisor.
3. Peace Leadership training courses for middle and top management in order to cultivate good citizenship within the Company's management, including training on leadership and environment preservation
4. Team Development training courses to build corporate cultures, encourage good outlooks, increase teamwork, and discipline within the organization



Category C

Focus on training courses for systematic management which can be applied to every department for continuous improvement. The Company has set up training courses for 5S, QCC, and Kaizen in order to encourage the employees to work systematically; and the Company has also set up training courses on techniques for training others in order to improve training process for new employees.





Category D

Training courses on quality, safety, occupational health, and environment, which are all important factors in manufacturing business and industry. The training is aimed at increasing employees' awareness on the importance of quality products for customers, safe working procedures, and environment-friendly manufacturing process. The Company has set up training on IATF 16949: 2016 system, including core tools for ISO 14001:2015. The Company also arranges training on optimal resource management and safety procedures.



Category F

Training courses on computer usage in order to develop the employees' basic computer skills and computer language comprehension. During the COVID-19 epidemic, all staff were educated on how to use online platforms for communication and meetings. The Company has set up training for using many programs such as Microsoft Office for work, Microsoft Teams for communications while working from home, and Microsoft Power Automate, which is a Robotic Process Automation Program, for lean manufacturing and efficient operations, as these programs are currently required for the employees' works.



Category G

Training courses on quality of life and social activities in order to create happy work mentality, life-work balance management, and help the society at the same time. The Company encourages training courses on sufficiency economy and knowledge on illegal loan, credit cards, and debit cards, while also organizing various social activities for employees to help the society.



Targets

Indicator	Medium Term Target (2030)	Short Term Target (2021-2026)	Performance 2024
Promoting Employee Skills in Innovation and Creativity	Provide 5 innovation training courses by 2030	Provide 3 innovation training courses by 2026	-
Training on Code of Conduct and Anti-Corruption	-	-	100% of new employees received training on code of conduct and anti-corruption
Average Training Hours per Employee	-	Average of 8.5 hours/ person/year	12.71 hours/person/year, increasing by 27.61%
Average Sustainability Training Hours per Employee	-	Average of 1 hours/ person/year	0.83 hour/person/year
Average Environmental Training Hours per Employee	-	Average of 1 hours/ person/year	0.44 hour/person/year

Personnel Development Performance 2024

In 2024, the Company continued to deliver both theoretical and practical training programs, focusing on key skill areas such as production, technical expertise, management, safety, environment, sustainability, and digital skills. These efforts aimed to help employees adapt and enhance their competitiveness effectively.

A total of 4,222 employees participated in the training programs during the year, accumulating 27,228 training hours. The average training hours reached 12.71 hours per person per year, exceeding the short-term target of 8.5 hours. This reflects an increase of 4.21 hours compared to 2023. The annual training cost amounted to 2,114.16 Baht per employee.



Total number of employees trained

4,222 People

Training costs per employee per year

2,114.16 THB/Person/Year

Total training hours

27,228 Hours

Average training hours per employee per year

12.71 Hours/Person/Year

Training and Development Program Recognized at the Industry Level

The Company implemented a production improvement project through problem analysis using the Material Information Flow Chart (MIFC), aiming to enhance productivity and strengthen cost competitiveness.

With a focus on Emphasizing system thinking and continuous improvement, the Company developed employee capabilities at all levels through internal training and hands-on process improvement activities under the TPS Inhouse Jishuken framework. These efforts enhanced employees' skills in root cause analysis and structured problem-solving.

In 2024, a key milestone was the TCC-TPS Advanced Jishuken Activity, where the Company was selected as a Model Line site for TCC Zone A. The team participated in improvement initiatives and competed in the 2024 TCC TPS Advanced Level competition, earning first place among companies in the same industry under the title "2024 TCC TPS Final Presentation Advanced: The Winner".

As a result, the project delivered an 11% reduction in production costs and a 73% reduction in production lead time. It also significantly enhanced employees' capabilities in structured problem solving and operational excellence, contributing directly to organizational effectiveness. Furthermore, one team member involved in the project was promoted and received a salary adjustment in recognition of exceptional performance and demonstrated potential.



Sustainability Training Programs

The Company places strong emphasis on sustainable development (Environmental, Social, and Governance: ESG) and is committed to continuously promoting ESG knowledge among employees. In 2024, additional ESG-related training courses were introduced to deepen employees' understanding and encourage practical application in their work. The training covered key sustainability topics, including:

- Overview of sustainable business development
- ESG (Environmental, Social, and Governance) frameworks
- Environmentally friendly business practices
- Responsible supply chain management
- GHG reduction strategies and low-carbon transition planning
- GHG data verification approaches in organizations



Total number of employees participated in ESG training
310 People

Total training hours

1,860 Hours

Average training hours per employee per year

0.87 Hours/Person/Year

These initiatives aim to equip employees with the knowledge, skills, and awareness needed to adapt to industry trends, integrate sustainability into business operations, and contribute to the Company's long-term ESG goals.

Promoting ESG Awareness through the ESG DNA Program

As part of its ESG knowledge building efforts, one of the Company's key activities in 2024 was participation in the ESG DNA Program, organized by the Stock Exchange of Thailand. The program aimed to strengthen employee understanding of ESG principles through the SET E-Learning Platform, which offers comprehensive content on topics such as financial planning, investment, entrepreneurship, and specialized modules for personnel in listed companies. Employees at all levels were encouraged to complete the ESG course and take a post-training assessment to reinforce practical understanding of sustainability.

A total of 158 employees completed the training and post-assessment, achieving an average understanding score of 83.30%. The program has proven to be a key mechanism for building ESG knowledge across the organization, supporting the transition toward long-term sustainable business operations.



Number of employees who completed training and assessment
158 People

Average post-training understanding score

83.30%

Building GHG Accounting Knowledge

The Company collaborated with Bangkok Industrial Gas Co., Ltd. (BIG), which not only serves as a key industrial gas supplier but also offers technical services in GHG data management. Under this collaboration, BIG supported the transfer of knowledge to employees on how to collect activity data related to GHG emissions across various sectors and input this information into standardized forms for GHG calculation, reporting, and monitoring. As part of its data management support, BIG also offers the Carbon Dashboard, one of its proprietary tools designed to visualize and track GHG emissions. A total of 50 employees participated in this training, completing 300 training hours.

This initiative forms part of the Company's broader efforts to build internal capacity in GHG accounting, enabling a more efficient and systematic approach to managing organizational carbon footprints. It also supports the Company's long-term target to achieve carbon neutrality by 2048.



Total CFO training hours
300 Hours



Number of employees trained
50 People

Average CFO training hours per year
0.14 Hour/Person/Year

Promoting Knowledge of Environmental Management Systems



The Company continued to provide training on the ISO 14001:2015 Environmental Management System, as in previous years, to enhance employee understanding and engagement in environmental issues through a systematic approach. In 2024, training topics covered the following key areas:

- ISO 14001:2015 Environmental Management System requirements
- Environmental aspect assessment based on a life cycle perspective
- Internal auditing for ISO 14001:2015
- Risk management for ISO 14001:2015 implementation



Number of employees
trained

Total Environmental training hours
936 Hours





Safety, Occupational Health, and Work Environment



Reporting Boundary

Employee health and safety remain a core Company priority, especially in manufacturing and machinery operations that inherently carry occupational risks requiring strict management. Accurate knowledge is crucial to prevent work-related injuries, illnesses, and potential losses. This report covers accident and injury statistics from the Company's 12 automotive parts manufacturing facilities in Thailand, located in Ayutthaya, Samut Prakan, Chonburi, and Rayong provinces. This data is compiled to analyze safety trends and continuously improve management effectiveness.

Management Approach

The Company is committed to managing occupational health, safety, and the working environment in compliance with Thailand's Occupational Safety, Health, and Environment Act, along with safety audit criteria and guidelines from business and industry partners. This commitment aims to strengthen risk management and foster a continuous safety culture. The Company annually reviews its safety policy, and has appointed a Safety, Occupational Health, and Working Environment Committee (HSE Committee), comprising both appointed management-level members and elected operational representatives. The committee develops preventive safety plans and promotes employee safety awareness.

Preventive and Risk Mitigation Measures

The Company has implemented proactive measures to prevent accidents and occupational diseases through the following key approaches:

- 1. Fostering a Safety Culture** – Establishing safety guidelines for employees, contractors, and visitors through safety policies, training, internal factory communication, and incorporating safety in annual meetings with suppliers and employees.
- 2. Hazard Identification and Risk Management** – Identifying hazardous areas both within and beyond the factory premises and implementing measures to improve working conditions to enhance safety and reduce the accident likelihood.
- 3. Adopting Industry Best Safety Practices** – Ensuring risk management aligns with industry standards and fostering the continuous development of safety practices.
- 4. Safety Training** – Providing regular training for new and existing employees. Sessions cover accident prevention, safe operating procedures, and relevant legislation.
- 5. Annual Health Check-ups** – Conducting annual medical examinations to monitor employees' health, identify potential work-related risk factors, plan for occupational disease prevention, ensure timely care, and reduce long-term health issues.

Workplace Risk Assessment for Employees and Contractors

The Company regularly conducts safety risk assessments across all operational areas—both inside and outside production zones—to identify potential hazards and implement effective control measures. These assessments cover a wide range of activities, including machinery operation, forklift use, quality inspections, utility systems, maintenance work, warehouse operations, general cleaning, and outdoor tasks such as landscaping.

The Company adopts a risk assessment approach based on 3 key factors: frequency of occurrence, severity of impact, and legal or regulatory concerns. This framework is used to prioritize risks and implement appropriate control measures, such as the use of personal protective equipment (PPE), installation of safety enhancement devices, and improvements to the working environment to ensure greater safety.

For contractor and suppliers' activities, the Company requires a formal work permit process, including task-specific risk assessments and mandatory safety orientation training. All work plans must be reviewed and approved by certified safety officers, and operations are supervised by assigned supervisors. Additionally, production teams conduct daily inspections of machinery before use to ensure the equipment is safe and in good working condition. These proactive measures help prevent accidents and create a safe and collaborative working environment throughout all operations.

Accident and Injury Data Management for Contractors and Partners

To strengthen safety oversight across the supply chain, the Company has initiated accident data collection for contractors and partners operating on-site, starting in 2025. This effort focuses on recording both non-lost-time and lost-time injuries (one day or more), in alignment with internal reporting standards.



The data collected includes:

- Contractor company names and scope of work
- Total hours worked within the premises
- Number and type of injury-related incidents
- Work-related fatalities
- High-risk work categories and corresponding control measures

This initiative aims to bring contractor incident reporting in line with internal employee safety standards, enabling effective risk trend analysis and long-term improvement of preventive measures. Ultimately, the Company seeks to foster a safe and equitable working environment for all parties involved.

Targets and Performance

The Company placed strong emphasis on workplace safety and accident prevention by continuously improving safety standards and promoting a safety-first culture. In 2024, the Company achieved a significant reduction in the Injury Frequency Rate (IFR) and established both short-term (2021–2026) and long-term (2030) goals to drive toward a Zero Harm target.

Indicator	Medium term Target (2030)	Short term Target (2021–2026)	Performance 2024
Injury Frequency Rate (IFR)	0 (Zero Injury)	Less than or equal to 5 cases per 1 million working hours	6.29 cases per 1 million working hours, decreased by 42.95% from 2023
Lost Time Injury Frequency Rate (LTIFR)	0 (Zero LTIFR)	0 case per 1 million working hours	2.33 cases per 1 million working hours, decreased by 39.63% from 2023
Work-related Fatalities	0 (Zero Fatality)	0 (Zero Fatality)	0 case

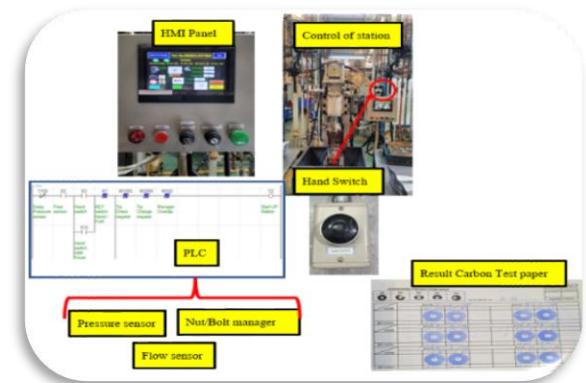
Safety Awards

In 2024, the Company participated in the "Zero Accident Campaign 2024" organized by the Thailand Institute of Occupational Safety, Health and Environment (Public Organization). AAPICO Structural Products Co., Ltd. received a Gold-level recognition for the second consecutive year, achieving 9,529,962 accident-free hours. Additionally, AAPICO Amata Co., Ltd. was awarded Silver-level recognition for the third consecutive year, with 6,756,926 accident-free hours.



Production Process Safety Enhancement Project

Stationary Spot-Welding System Improvement



The Company has developed its Stationary Spot-Welding machines to enhance employee safety, reduce accidents, and improve maintenance efficiency. This improvement was achieved by integrating automation and precise control system using PLC (Programmable Logic Controller) and HMI (Human-Machine Interface). The upgrade enables safer machine operation and provides timely maintenance alerts. The system has been fully operational since July 2024.

Occupational Safety Activities

In 2024, the Company continually engaged employees in safety activities, totaling 57,960 activity hours, or 18.08 hours/person/year. This initiative aims to ensure all employees are aware of hazard prevention methods and can effectively respond to emergencies. Activities encompassed training, emergency drills, annual health check-ups, and safety campaigns. To ensure operational effectiveness and comprehensive preventive measures, the Company categorized safety activities into four main groups:

1. Safety and Emergency Response Training

This group of activities focuses on building fundamental safety understanding and enabling appropriate responses to emergencies through training and practical drills. Examples include basic safety training, first aid, fire and evacuation drills, and gas and chemical leak management.



2. Risk Prevention and Safety Habit Promotion

These activities promote in-depth safety understanding for employees at various levels, including training related to machinery operation and safety practices. Examples include safety training for supervisors and executives, safe machinery operation (e.g., forklifts and cranes), and Hazard Prediction (KYT Morning Talk).



3. Safety Inspection and Monitoring

This group of activities aims to reduce risk factors and enhance employee safety through workplace environment inspections and health monitoring. Examples include area and safety standard inspections, workplace drug testing programs, and annual employee health check-ups.



4. Safety Campaigns and Culture Promotion

These activities focus on long-term safety awareness among all employees through campaigns and organizational culture promotion initiatives. Examples include safe driving campaigns and hearing conservation programs.



Total Safety Activity Hours
57,960 Hours

Safety Activity Hours per Employee
18.08 Hours/Person/Year



Social Responsibility



Reporting Boundary

The Company is dedicated to sustainable business practices alongside its commitment to social responsibility. Our efforts focus on assisting, alleviating, and supporting the surrounding communities that contribute to and sustain the company's environment, akin to trees coming together to form a lush forest. However, we do not overlook global issues such as climate change, and other environmental challenges like PM2.5 pollution caused by agricultural burning.

In 2024, this report outlines the social and community activities, covering all 12 automotive parts manufacturing facilities in Thailand, including those in Ayutthaya, Samut Prakan, Chonburi, and Rayong provinces.

Management Approach

The Company is committed to social and community responsibility and actively supports a wide range of initiatives that reflect this commitment. Through the implementation of targeted projects, the Company provides assistance to youth, local communities, government agencies, religious institutions, and charitable foundations located near its operations in Ayutthaya, Chonburi, Rayong, Samut Prakan, and other provinces. These initiatives aim to improve quality of life and expand access to education, and are organized into 2 main categories:



1) Environmental Awareness Promotion Activities



2) Educational Support and Community Quality of Life Development Activities

These initiatives are implemented by working teams from various departments, including the regional Sustainable Development Committee for Social and Community Development. The Western Region, managed by the Sustainable Development Committee of the Company and its subsidiaries in Ayutthaya province. The Eastern Region, led by the Sustainable Development Committee of the Company's subsidiaries in Chonburi, Rayong, and Samut Prakan provinces. The Company continuously monitors and evaluates project outcomes to improve effectiveness, enhance the quality of life in surrounding communities, and minimize pollution and environmental impacts in the area.

Target

Indicator	Medium Term Target (2030)	Short Term Target (2021-2026)	Performance 2024
Complaints on Human Rights Violations, Environmental and Social issues from the community	0 Complaint	0 Complaint	0 complaint on human rights violations and other social issues from internal and external in 2024
Community satisfaction	Achieve 90% of average community satisfaction score	Achieve 80% of average community satisfaction score	-
Financial support for Community development initiatives	2% of the Company's net profit ¹	0.1% of the Company's net profit ¹	The Company engaged in 12 community and social initiatives, dedicating 1.67% of its net profit ¹ to support and develop these initiatives.

Performance

In 2024, the Company received no complaints regarding human rights violations and environmental impacts. Additionally, allocated financial support for community development initiatives equivalent to 1.67% of net profit¹, which exceeded the short-term target by 1,570%, reflecting the Company's commitment to sustainable social development participation. For 2025, the Company plans to review its social and environmental targets to continuously enhance operational efficiency and performance.

Highlight Projects

The Company focuses on enhancing the quality of life in communities and raising awareness of minimizing pollution and environmental impacts. The details are as follows:

Environmental Awareness Promotion Activities**Innovation and Wisdom Project: Transforming Straw into Gold & Smoke-Free Communities**

The issue of PM2.5 air pollution has become a global crisis, primarily caused by greenhouse gas emissions. Besides deteriorating environmental conditions, it also poses significant health risks to society. One of the major contributors to this problem is agricultural burning. Recognizing both the causes and the widespread impact of this issue, along with its commitment to reducing greenhouse gas emissions, the Company has partnered with the government and local communities in Pathum Thani—one of the provinces near the Company's operations—to launch an innovative project that promotes the decomposition of rice stubble using beneficial microorganisms as an alternative to burning. This initiative aims to reduce PM2.5 pollution through 2 key approaches:

- 1) Providing ready-to-use microbial solutions to farmers in Pathum Thani.
- 2) Supplying fermentation kits for cultivating decomposing microbes for rice stubble.

¹ Net profit of AAPICO Hitech Public Company Limited and its subsidiaries

The Company has allocated a total budget of Baht 20 million for these initiatives. In 2024, the Company provided Baht 10.28 million to support both approaches over a three-year period. The implementation and outcomes of these initiatives are outlined as follows:

Providing Ready-to-Use Microbial Solutions to Farmers in Pathum Thani

Traditionally, most farmers resort to burning farmland after harvest to clear rice stubble, straw, and weeds. This practice is widely used due to its convenience, speed, and efficiency in preparing soil for the next planting cycle. However, it leads to soil degradation and significantly contributes to smog and PM2.5 air pollution.

Innovative research on microorganisms has shown that using beneficial microbes to decompose rice stubbles offers a simple, cost-effective, and efficient alternative. This eco-friendly approach not only prevents soil degradation but also eliminates the production of smog and PM2.5. Additionally, microbial decomposition enriches the soil with organic matter and essential nutrients, leading to an estimated increase in crop yield value of Baht 300 per rai (or per 1,600 square meters) and a reduction in production costs by Baht 877–1,728 per rai (or per 1,600 square meters).

Understanding the severity of air pollution and the potential health risks to society, the Company has signed a partnership agreement and donated ready-to-use microorganisms to farmers in Pathum Thani. This province, located near the Company's operations, has a significant agricultural sector. Through this initiative, the Company aims to encourage farmers to recognize the benefits of microbial decomposition and transition away from burning. If all farmers in Pathum Thani adopt this method, it could significantly reduce PM2.5 pollution in the region.

This project was first introduced in 2023 as a pilot program. At that time, the Company signed a memorandum of understanding (MOU) and provided microbial solutions to farmers for experimental use. The effectiveness of the project was monitored through farmer interviews and discussions with local community enterprises.

The positive reception of the pilot program led to the official launch of the initiative in 2024. In the first phase, the Company allocated Baht 3.16 million, covering the decomposition of rice stubble across 40,000 rai (or 64 million square meters) of farmland in every district of Pathum Thani. A total of 1,988 farmers benefited from this initiative. The Company remains committed to continuing its support and ensuring that the initiative meets its goals in the coming years.

Target Support Budget: 20 million Baht

10.28
Million Baht

Providing Ready-to-Use Microbials to Farmers

3.16M Baht



Promoting the decomposition of rice stubble instead of burning

40,000 rai (64 million m²)

Number of beneficiary farmers

1,988 persons



Supporting the Provision of Microbial Starter Cultures to Farmers in Pathum Thani

The Company is committed not only to addressing the immediate issue of PM2.5 pollution but also to ensuring that this initiative contributes to sustainable solutions. Simply providing ready-to-use microorganisms alone will not be enough to permanently change farmers' practices, as the added costs of using microorganisms for weed control and decomposing rice stubble could be a barrier. Therefore, the Company has introduced an additional support strategy: providing farmers with microbial starter culture propagation equipment.

The Company has signed a partnership agreement and funded research into microbial starter cultures and the equipment needed for culturing them, in collaboration with the National Science and Technology Development Agency (NSTDA). NSTDA is responsible for supplying the starter cultures and equipment to community enterprises, which will expand the cultures and distribute them to farmers in the region. NSTDA will also train farmers in how to use microorganisms to decompose rice stubble and straw in their rice fields. The Company will continue to monitor the progress and effectiveness of the initiative, visiting farmers every 3 months to discuss the results. The Company hopes this approach will help transition farmers from traditional farming methods to more sustainable practices, minimizing environmental and community impact. This initiative aligns with the Company's long-term sustainability goals and corporate social responsibility activities. In 2024, the Company supported the research and equipment for 15 microbial starter culture sets, which were provided to 7 community enterprises across Pathum Thani. With a total investment of Baht 4.28 million, these sets will enable the production of microorganisms to decompose rice stubble across 168,000 rai (268.8 million square meters) of farmland annually. A total of 1,988 farmers are benefiting from this project. The Company will review the project's progress annually and provide a comprehensive evaluation of its outcomes at the end of the three-year period.



Supporting research and equipment needed
4.28M Baht

benefiting agricultural areas totaling
168,000 rai (268.8 million m²)

Number of beneficiary farmers
1,988 persons



Waste Management and Recycling Initiatives: 5 Give initiative

The Company recognizes the environmental impact of its operations, particularly the amount of waste generated on a daily basis. As a result, we place significant emphasis on systematic waste management, focusing on reducing waste through the 3R approach (Reduce, Reuse, Recycle). We encourage employees to understand the importance of efficient resource utilization, minimize waste from operational processes, and appropriately reuse materials. This includes proper waste sorting to ensure recyclables can be processed and repurposed for further use. In addition, the Company supports recycling programs by collecting reusable waste such as paper, plastic, and metal, which are then sent to certified recycling centers or donation hubs. These items are transformed into useful products that can benefit others, aligning with the core principles of the "5 Give" initiative. This project has expanded across the entire group of companies and also supports the Low Emission Support Scheme (LESS) of the Greenhouse Gas Management Organization (TGO). The project encourages employees to sort waste into five categories and donate them to five different organizations, where they will be transformed into items that can be shared with others. A visual guide for waste segregation is provided below. The Company launched this project in October 2024 and will present the results of the program in the next year.



- 1.** **Plastic bottle caps:** donate to Faculty of Science, Silpakorn University, Nakhon Pathom province, to produce plastic tables and chairs.
1 kg = 1 chair, and 7 kg = 1 table.
- 2.** **Non-winning lottery tickets:** donate to Thailand Autistic Development Center Wat Huai-mu, Ratchaburi province, to produce sandalwood flowers and Wreaths.
700 pieces = 1 Wreath
- 3.** **Staples, Hoop, Aluminum Screw caps & Cans:** donate to Association of Persons with Physical Disability International, Pathum Thani province, to produce prosthetic legs
1 kg = 1 prosthetic leg
- 4.** **Plastic straws:** donate to National Telecommunications Satellite Solution, Nonthaburi province, to produce pillows and air mattresses for bedridden patients.
1 kg = 1 pillow และ 8 kg = 1 air mattress
- 5.** **Plastic straws:** donate to Rajavithi Hospital, Bangkok province, to produce prosthetic legs
1 kg = 1 prosthetic leg

Green Space Restoration Project

The Company continues its tree planting initiative in Nakhon Nayok province, building on last year's efforts. Employees from all subsidiaries actively participate in this initiative, aiming to offset the greenhouse gases emitted into the atmosphere, restore the environment, and promote environmental consciousness among staff. This is in line with one of the Company's core visions. As part of the project, the Company has been monitoring the trees planted in 2023, maintaining them and replacing those that did not survive. Additionally, more trees have been planted to further expand green spaces. In 2024, the Company planted 3,690 trees, an increase of 373.08% from the previous year, surpassing the target of 3,500 trees by 5.43%. Since the commencement of the project, the Company has successfully planted a total of 4,470 trees.

Workplace for Employee Physical and Mental Well-being

The subsidiary companies leading this initiative are AAPICO Amata Co., Ltd. and AAPICO Structural Co., Ltd. These two subsidiaries set a target of planting 60 trees over a combined area of 50 square meters, expecting to absorb approximately 1.45 tons of CO₂ equivalent per year. In 2024, they planted a total of 40 trees on the 50-square-meter area, falling short of their target. However, the trees planted have collectively absorbed 0.97 tons of CO₂ equivalent.

Additionally, AAPICO Leadtech Co., Ltd. (AL) implemented a greenhouse gas reduction through reforestation. The carbon sequestration project encompassed the planting of 445 trees across diverse species, including 200 Lofty Fig trees, 200 Weeping Willow trees, 15 Mast Trees, 20 Makha trees, and 10 Yellow Elder trees. This initiative is estimated to absorb approximately 6.53 tons of CO₂ equivalent.



Tree Planting for Community Green Space Recovery
3,690 trees

Rose by
373.08%
compared to 2023

The Company planted a total of **4,470** trees under the initiative



Green Space Expansion
485 trees

Carbon sequestration
7.50 TonCO₂e



Educational Support and Community Quality of Life Development Activities

Scholarship Program for Employees' Children

The Company recognizes the importance of employees' families and is committed to providing educational opportunities for society. As part of this commitment, the Company offers scholarships every year to the children of employees who demonstrate academic excellence, from primary school through to higher education. The goal is to encourage students to be diligent and dedicated to their studies while also alleviating the financial burden on employee families. In 2024, the Company awarded a total of 80 scholarships, amounting to Baht 0.25 million, to support the educational aspirations of the next generation.



Elementary Level
46 Scholarships



**High School and
High Vocational Certificate**
29 Scholarships



Undergraduate Degree
5 Scholarships

Social Contribution Projects

The Company places great importance on the health and well-being of the community through organizing annual blood donation activities. In 2024, two blood donation drives were conducted, providing employees with the opportunity to contribute to life-saving efforts for patients in need of blood transfusions, reflecting the social responsibility. On 19 August 2024, 113 participants joined the blood donation initiative, resulting in 86 units of donated blood, which benefited approximately 258 patients²

Additionally, the Company supports public healthcare by donating essential medical equipment for surgical procedures. This includes a C-Arm mobile fluoroscopy X-ray machine, which provides real-time imaging (fluoroscopy) to assist doctors in visualizing internal structures during procedures or surgeries with greater precision. The Company donated this equipment to Chonburi Hospital with a total value of Baht 4.7 million, enhancing the hospital's ability to provide medical treatment efficiently and effectively.



Units of blood donated
86 units from blood donation on August 19, 2024



Number of beneficiary patients
258 persons from blood donation on August 19, 2024



Medical equipment donation
4.7M baht



² Beneficiaries estimate based on data from the National Blood Center, Thai Red Cross Society, and the Thai Society of Hematology.

Sustainable Community Support Project

The Company is dedicated to sustainability in all aspects, including environmental, social, and governance (ESG) matters. In 2024, the Company expanded the Company's Sustainable Development Committee to include all subsidiaries within its automotive parts manufacturing business in Thailand, ensuring that social responsibility projects are carried out effectively and tangibly. This year, the Company has focused on school development projects, supporting educational institutions that lack sufficient funding for infrastructure and maintenance. These efforts aim to create a conducive learning environment and promote student health and well-being, as well as enhance skills that will benefit students' future livelihoods and income generation. The Company has conducted a survey to identify schools with budget constraints and engaged with teachers and students to understand their needs. Based on these discussions, the Company has planned a variety of support initiatives, including:



Health and Hygiene

The Company supports the development of hygiene facilities and improvements to health-related amenities at schools. The goal is to ensure students have access to a clean, safe environment that is conducive to effective learning.



Nutrition

The Company encourages self-sufficiency in providing nutritious meals by promoting agricultural and livestock initiatives. This enables students to produce locally sourced, nutritious food for the school on a sustainable basis. Moreover, the initiatives create opportunities for income-generating activities through agricultural and nutritional products, with the revenue reinvested to continuously improve the quality of education in schools.



Knowledge and Skills

The Company organizes training programs and knowledge-sharing sessions focused on agriculture and effective resource management. These initiatives aim to promote long-term sustainability and self-reliance within the school community.

The project is divided into 2 primary regions, based on the proximity to the Company's operations: 1) The Western Region 2) The Eastern Region. The details are as follows:

Support for Clean Drinking Water Systems

Through surveys, it was found that the school participating in this project, Wat Ban Kao school, lacked proper water filtration systems. As a result, students either brought water from home or, in the absence of that, had to drink water at school, which was often murky and salty. The Sustainable Development Committee in the Eastern Region recognized that access to clean water is essential for the health and well-being of students and the surrounding community. Consuming contaminated water can pose significant health risks and lead to various diseases. To address this, the Company has supported and installed 3 water filtration systems at Wat Ban Kao school in Chonburi province, with a total contribution of 15,200 Baht. This initiative now ensures that 353 school staff and students have access to clean, safe drinking water.



Installed **3**
water filtration systems

total value
15,200 baht

Number of beneficiaries
353 persons



Developing Agricultural Areas for Sustainable School Lunches

With the aim of providing students with access to nutritious and hygienic food sources in a sustainable manner, the Sustainable Development Committee initiated the "Agricultural Area for School Lunches" project. In 2024, both teams completed improvements in the agricultural areas and mushroom cultivation facilities in preparation for planting. In 2025, they will begin systematically planting vegetables and cultivating mushrooms, allowing teachers and students to incorporate the produce into their school lunches. This initiative will enhance students' nutrition, reduce food costs, and even create opportunities to sell the products, generating additional income for the school. It serves as an important step towards improving the quality of life for students and the community in a sustainable way. Additionally, the Company reused scrap to improve the mushroom cultivation facility, turning discarded materials into valuable resources for the community.



Support for Scholarships and Educational Equipment for Students

In 2024, the Sustainable Development Committee organized sports activities to promote physical well-being and foster positive relationships among employees, teachers, and students. Furthermore, the Company awarded scholarships and educational supplies to students with outstanding academic performance, encouraging them to continue their studies with dedication and inspiring them to grow into individuals who contribute positively to society in the future. The Company provided scholarships and sports equipment for educational purposes, totaling 42,000 Baht. This benefited 377 individuals within the school.



Providing scholarships and sports equipment
42,000 baht

Number of beneficiaries
377 persons



Training and Inviting Experts to Educate Teachers and Students on Organic Vegetable Cultivation to Build Skills for Sustainable Project Development

This activity builds upon the agricultural development project previously undertaken by the Company. The Company recognizes that by providing valuable knowledge to the community, individuals can apply it to create long-term careers and income opportunities. Therefore, in addition to supporting agricultural initiatives and donating vegetables and mushrooms to schools, the Company sought advice from experts in organic vegetable and mushroom cultivation. The plan for both regions includes inviting experts to train teachers and students on organic farming techniques, plant care, and various methods of product processing to increase the value of their harvests. Additionally, the Finance and Accounting Department of the Company, as part of the Sustainable Development Committee, plans to arrange training on how to manage income and expenses, calculate costs and profits, and better understand business operations. The goal is for the schools to produce more agricultural products than required for school lunches, with surplus produce being sold within the community or processed for sale through various channels. This activity is part of the plan for 2025, and if successful, the results will be reported in the future.



ATTACHMENTS

- Carbon Footprint for Organization for Ayutthaya Plants
- Carbon Footprint for Organization for Chonburi Plants
- Summary of Environmental and Social Performance
- GRI Index





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VERITAS

Bureau Veritas Certification

Greenhouse Gases Verification Statement

Awarded to

AAPICO HITECH PUBLIC COMPANY LIMITED

99 Moo 1 Hitech Industrial Estate, Tambol Ban lane, Amphur Bang Pa-in, Ayutthaya, Thailand 13160

For Organisation Boundaries

Covering

OEM Automotive Parts Manufacturing and its related activities
under operation control

*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: 412 tons CO₂-equivalent

ENERGY INDIRECT EMISSION: 4,892 tons CO₂-equivalent

INDIRECT EMISSION: 30,830 tons CO₂-equivalent

EMISSIONS DUE TO BIOMASS COMBUSTION: 19 tons CO₂-equivalent

REPORTING YEAR: 1 JANUARY 2024 TO 31 DECEMBER 2024

LEVEL OF ASSURANCE: LIMITED

Certificate no.: THAILAND/GHG/2025/032

Date: 19 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



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VERITAS

Bureau Veritas Certification

Greenhouse Gases Verification Statement

Awarded to

AAPICO GROUP (CHONBURI)

**For Organisation Boundaries
Covering**

AAPICO Structural Products Company Limited

700/16 Moo 6, Nongmaidaeng, Chonburi, Chonburi 20000, Thailand

AAPICO Amata Company Limited

700/483 Moo 2, Ban Kao, Phan Thong, Chonburi 20160, Thailand

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: 794 tons CO₂-equivalent

ENERGY INDIRECT EMISSION: 7,007 tons CO₂-equivalent

OTHER INDIRECT EMISSION: 114,360 tons CO₂-equivalent

EMISSIONS DUE TO BIOMASS COMBUSTION: 11 tons CO₂-equivalent

REPORTING YEAR: 1ST JANUARY 2024 TO 31ST DECEMBER 2024

LEVEL OF ASSURANCE: LIMITED

To check this certificate validity please call: +66 2 670 4800

Further clarifications regarding the scope of this verification certificate and the applicability of the ISO 14064-1:2018 requirements may be obtained by consulting the organisation.

Certificate Number: THAILAND/GHG/2025/012 Date: 3 March 2025

Mr. Saravut Suparatanachatpun
Certification Manager

*Certification / Managing Office Address: Bureau Veritas Certification (Thailand) 16th Floor, Bangkok Tower,
2170 New Petchburi Road, Bangkapi, Huaykwang, Bangkok 10310, Thailand.
Verification is conducted based on Thai version of Greenhouse Gas report*



BUREAU
VERITAS

Bureau Veritas Certification

Greenhouse Gases Verification Statement

Awarded to

AAPICO GROUP (CHONBURI)

For Organisation Boundaries
Covering

AAPICO Precision Company Limited
700/16 Moo6, Nongmaidaeng, Mueang, Chonburi 20000, Thailand

AAPICO Forging Public Company Limited
700/20 Moo6, Nongmaidaeng, Mueang, Chonburi 20000, Thailand

*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: 431 tons CO₂-equivalent

ENERGY INDIRECT EMISSION: 6,930 tons CO₂-equivalent

INDIRECT EMISSION: 20,115 tons CO₂-equivalent

EMISSIONS DUE TO BIOMASS COMBUSTION: 6 tons CO₂-equivalent

REPORTING YEAR: 1 JANUARY 2024 TO 31 DECEMBER 2024

LEVEL OF ASSURANCE: LIMITED

Certificate no.: THAILAND/GHG/2025/058

Date: 21 April 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

Environmental Performance

Energy																			
Indicator	Performance	Unit	Metal forming, Jigs and dies business in Ayutthaya and Rayong provinces (AH AHA AHP AHT AHR AL)			Metal stamping and Welding assembly businesses in Chonburi province (AA ASP)			Forging and Machining businesses in Chonburi province (AF APC)			Plastic Automotive Parts and Fuel Tanks businesses in Samut Prakan and Rayong provinces (APB APR)			Automotive parts manufacturing facilities in Thailand, covering 12 companies (AH AHA AHP AHT AHR AL AA ASP AF APC APB APR)				
			2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024		
Energy Consumption																			
Electricity Consumption																			
Electricity Consumption	Megawatt-hours (MWh)	20,434.68	20,962.06	18,368.54	15,228.80	16,151.84	14,015.04	16,037.22	17,137.30	15,974.62	11,299.91	10,928.24	10,119.88	63,000.61	65,179.44	58,478.08			
Renewable Energy Consumption																			
Solar energy Consumption	Megawatt-hours (MWh)	1,064.10	1,268.35	1,155.81	N/A	N/A	N/A	N/A	N/A	N/A	499.74	605.57	553.19	1,563.84	1,873.92	1,708.99			
Proportion of solar energy in total electricity Consumption	Percentage	5.21	6.05	6.29	N/A	N/A	N/A	N/A	N/A	N/A	3.88	4.83	4.99	2.42	2.81	2.87			
GRI 302-1	Cost reduction	Baht	1,844,979.00	2,506,462.87	1,973,724.41	N/A	N/A	N/A	N/A	N/A	848,740.76	1,468,382.76	981,477.01	2,693,719.76	3,974,845.63	2,955,201.41			
Fuel Consumption																			
Gasoline consumption	Kiloliters	70.15	87.16	92.19	37.81	34.61	32.48	38.59	20.62	27.75	21.36	24.58	34.43	167.92	166.96	186.85			
Diesel consumption	Kiloliters	99.66	109.30	49.61	31.67	29.87	32.86	8.50	6.63	4.63	17.39	21.80	16.08	157.21	167.59	103.18			
LPG consumption	Tons	39.47	41.11	28.22	133.03	131.48	50.45	63.37	77.60	37.22	38.63	35.62	21.39	274.50	285.81	137.29			
Argon consumption	Tons	48.54	44.45	41.53	1,554.31	1,368.63	1,057.87	0.06	0.18	0.15	N/A	N/A	N/A	1,602.91	1,413.26	1,099.55			
Low Carbon Argon consumption	Tons	N/A	N/A	4.14	N/A	N/A	242.92	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	247.06			
Natural Gas consumption	Megajoule (MJ)	N/A	N/A	N/A	N/A	N/A	N/A	5,513,316.75	4,312,297.08	3,419,767.31	N/A	N/A	N/A	5,513,316.75	4,312,297.08	3,419,767.31			

Remark:

1. Renewable Energy Consumption covered only AAPICO Hitech Public Company Limited, Rayong Branch (AHR), and AAPICO Plastics Public Company Limited, Rayong Branch (APR)

2. The total LPG consumption from the metal forming, jigs, and dies business in Ayutthaya and Rayong provinces covered only AAPICO Hitech Public Company Limited (AH) and its Rayong branch (AHR), AAPICO Hitech Parts Co., Ltd. (AHP), AAPICO Hitech Tooling Co., Ltd. (AHT), and AAPICO Hitech Automation Co., Ltd. (AHA), excluding AAPICO Leadtech Co., Ltd. (AL).

3. The total consumption of argon and natural gas from the forging and machining business in Chonburi province covered only AAPICO Forging Public Company Limited (AF).

4. The total consumption of low-carbon argon from the metal forming, jigs, and dies business in Ayutthaya province covered only AAPICO Hitech Public Company Limited (AH) and AAPICO Hitech Parts Co., Ltd. (AHP).

5. N/A = Not available.

Energy																	
Indicator	Performance	Unit	Metal forming, Jigs and dies business in Ayutthaya and Rayong provinces (AH AHA AHP AHT AHR AL)			Metal stamping and Welding assembly businesses in Chonburi province (AA ASP)			Forging and Machining businesses in Chonburi province (AF APC)			Plastic Automotive Parts and Fuel Tanks businesses in Samut Prakan and Rayong provinces (APB APR)			Automotive parts manufacturing facilities in Thailand, covering 12 companies (AH AHA AHP AHT AHR AL AA ASP AF APC APB APR)		
			2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Energy Consumption Intensity																	
Electricity Consumption Intensity																	
GRI 302-3	Electricity Intensity	Megawatt-hours per thousand units of production	0.18	0.21	0.24	0.84	0.99	1.34	1.60	1.68	1.72	0.46	0.50	0.59	0.37	0.44	0.51
		Megawatt-hours per ton of production	N/A	N/A	N/A	0.18	0.18	0.25	0.59	0.62	0.62	N/A	N/A	N/A	N/A	N/A	N/A
Fuel Consumption Intensity																	
	Gasoline Consumption Intensity	Kiloliters per thousand units of production	0.0006	0.0009	0.0012	0.00210	0.00212	0.00311	0.004	0.002	0.003	0.00085	0.00112	0.00201	0.0010	0.0011	0.0016
		Kiloliters per ton of production	N/A	N/A	N/A	0.00044	0.00039	0.00058	0.0014	0.00075	0.00107	N/A	N/A	N/A	N/A	N/A	N/A
	Diesel Consumption Intensity	Kiloliters per thousand units of production	0.0009	0.0011	0.0006	0.00176	0.00183	0.00314	0.0008	0.0007	0.0005	0.00069	0.00100	0.00094	0.00093	0.00113	0.00091
		Kiloliters per ton of production	N/A	N/A	N/A	0.00037	0.00034	0.00059	0.0003	0.00024	0.00018	N/A	N/A	N/A	N/A	N/A	N/A
	LPG Consumption Intensity	Tons per thousand units of production	0.00051	0.00061	0.00056	0.007	0.008	0.005	0.0063	0.0076	0.0040	0.0015	0.0016	0.0012	0.0021	0.0025	0.0016
		Tons per ton of production	N/A	N/A	N/A	0.0016	0.0015	0.0009	0.0023	0.0028	0.0014	N/A	N/A	N/A	N/A	N/A	N/A
	Argon Consumption Intensity	Tons per thousand units of production	0.00063	0.00066	0.00082	0.09	0.08	0.10	1.07E-05	2.94E-05	2.80E-05	N/A	N/A	N/A	0.01587	0.01566	0.01659
		Tons per ton of production	N/A	N/A	N/A	0.0182	0.0155	0.0189	4.59E-06	1.25E-05	1.18E-05	N/A	N/A	N/A	N/A	N/A	N/A
	Natural Gas Consumption Intensity	Megajoule per thousand units of production	N/A	N/A	N/A	N/A	N/A	N/A	923.35	697.25	638.98	N/A	N/A	N/A	N/A	N/A	N/A
		Megajoule per ton of production	N/A	N/A	N/A	N/A	N/A	N/A	394.42	295.95	268.78	N/A	N/A	N/A	N/A	N/A	N/A

Remark:

1. The LPG consumption intensity from the metal forming, jigs, and dies business in Ayutthaya and Rayong provinces covered only AAPICO Hitech Public Company Limited (AH) and its Rayong branch (AHR), AAPICO Hitech Parts Co., Ltd. (AHP), AAPICO Hitech Tooling Co., Ltd. (AHT), and AAPICO Hitech Automation Co., Ltd. (AHA), excluding AAPICO Leadtech Co., Ltd. (AL).

2. The total consumption of argon and natural gas from the forging and machining business in Chonburi province covered only AAPICO Forging Public Company Limited (AF).

3. N/A = Not available.



Water and Effluents																		
Indicator	Performance	Unit	Metal forming, Jigs and dies business in Ayutthaya and Rayong provinces (AH AHA AHP AHT AHR AL)			Metal stamping and Welding assembly businesses in Chonburi province (AA ASP)			Forging and Machining businesses in Chonburi province (AF APC)			Plastic Automotive Parts and Fuel Tanks businesses in Samut Prakan and Rayong provinces (APB APR)			Automotive parts manufacturing facilities in Thailand, covering 12 companies (AH AHA AHP AHT AHR AL AA ASP AF APC APB APR)			
			2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	
Water Withdrawal																		
Water Withdrawal																		
GRI 303-3	Volume of Treated Water Withdrawal	m³	66,777.00	52,869.00	59,787.00	37,106.00	45,384.00	43,601.00	34,139.00	37,330.80	41,350.00	39,316.00	38,963.00	34,797.00	177,338.00	174,546.80	179,535.00	
	Water Withdrawal Intensity																	
	Treated Water Withdrawal Intensity	m³ per thousand units of production	0.58	0.53	0.78	2.06	2.78	4.17	3.40	3.67	4.46	1.57	1.78	2.03	1.05	1.18	1.58	
		m³ per ton of production	N/A	N/A	N/A	0.43	0.51	0.78	1.26	1.36	1.59	N/A	N/A	N/A	N/A	N/A	N/A	
Water discharge																		
Total water discharge																		
GRI 303-4	Total water discharge	m³	53,421.60	42,295.20	47,829.60	29,684.80	36,307.20	34,880.80	27,311.20	29,864.64	33,080.00	31,452.80	31,170.40	27,837.60	141,870.40	139,637.44	143,628.00	
	Wastewater Quality																	
	pH	-	7.51	7.58	7.57	7.38	7.67	7.62	7.60	7.53	7.81	7.39	7.30	7.36	7.47	7.52	7.59	
	Biological Oxygen Demand (BOD)	mg/L	56.38	71.00	75.95	143.11	105.10	104.57	21.21	28.61	35.29	133.60	152.27	109.19	81.94	89.19	81.24	
	Chemical Oxygen Demand (COD)	mg/L	162.00	176.59	203.23	313.91	261.86	254.36	78.10	106.47	109.89	304.27	292.52	228.61	200.58	208.81	198.79	
	Total Suspended Solids (TSS)	mg/L	156.02	41.00	29.22	51.10	45.37	60.12	23.29	36.77	16.49	36.35	42.25	38.85	65.39	113.05	35.87	
	Total Dissolved Solids (TDS)	mg/L	564.50	1420.42	550.00	717.85	667.83	754.68	N/A	N/A	N/A	505.00	843.42	440.67	594.42	904.81	619.37	
	Grease & Oil	mg/L	9.00	5.83	3.83	6.50	7.54	7.61	N/A	N/A	N/A	4.50	4.25	3.33	6.80	5.42	5.55	
	Temperature	°C	N/A	N/A	N/A	31.54	32.39	32.25	N/A	N/A	N/A	30.33	30.25	31.07	31.00	31.66	31.84	

Water and Effluents																		
Indicator	Performance	Unit	Metal forming, Jigs and dies business in Ayutthaya and Rayong provinces (AH AHA AHP AHT AHR AL)			Metal stamping and Welding assembly businesses in Chonburi province (AA ASP)			Forging and Machining businesses in Chonburi province (AF APC)			Plastic Automotive Parts and Fuel Tanks businesses in Samut Prakan and Rayong provinces (APB APR)			Automotive parts manufacturing facilities in Thailand, covering 12 companies (AH AHA AHP AHT AHR AL AA ASP AF APC APB APR)			
			2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	
GRI 307-1	Non-compliance with Wastewater Discharge																	
GRI 307-1	Wastewater Compliance Fines	Baht	N/A	0	0	96,725.85	123,737.53	224,796.32	0	0	0	8,381.95	0	0	105,107.80	123,737.53	224,796.32	
GRI 303-5	Water Consumption																	
GRI 303-5	Water Consumption	m³	13,355.40	10,573.80	11,957.40	7,421.20	9,076.80	8,720.20	6,827.80	7,466.16	8,270.00	7,863.20	7,792.60	6,959.40	35,467.60	34,909.36	35,907.00	

Remark: Each company has different parameters for wastewater quality monitoring.

1. All 12 companies under the automotive parts manufacturing business in Thailand measure four basic parameters: pH, Biological Oxygen Demand (BOD), Chemical Oxygen Demand (COD), and Total Suspended Solids (TSS).

2. AAPICO Hitech Public Company Limited, Rayong Branch (AHR) and AAPICO Leadtech Co., Ltd. (AL) additionally monitor Total Dissolved Solids (TDS) and Grease & Oil.

3. AAPICO Amata Co., Ltd. (AA), AAPICO Structural Products Co., Ltd. (ASP), and AAPICO Plastics Public Company Limited, Rayong Branch (APR) additionally monitor Total Dissolved Solids (TDS), Grease & Oil, and Temperature

4. In 2022, AAPICO Structural Products Co., Ltd. (ASP) and AAPICO Plastics Public Company Limited, Rayong Branch (APR) paid wastewater treatment fines; in 2023–2024, only AAPICO Amata Co., Ltd. (AA) was fined.

5. N/A = Not available

GHG Emissions																		
Indicator	Performance	Unit	Metal forming, Jigs and dies business in Ayutthaya and Rayong provinces (AH AHA AHP AHT AHR AL)			Metal stamping and Welding assembly businesses in Chonburi province (AA ASP)			Forging and Machining businesses in Chonburi province (AF APC)			Plastic Automotive Parts and Fuel Tanks businesses in Samut Prakan and Rayong provinces (APB APR)			Automotive parts manufacturing facilities in Thailand, covering 12 companies (AH AHA AHP AHT AHR AL AA ASP AF APC APB APR)			
			2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	
GRI 305-1	Total GHG Emissions																	
GRI 305-1	Direct GHG Emissions (Scope 1)	Tons of CO ₂ equivalent (tCO ₂ e)	478	538	412	N/A	1,181	794	N/A	617	431	N/A	N/A	N/A	N/A	2,336	1,637	
GRI 305-1	GHG Emissions from Biogenic Combustion	Tons of CO ₂ equivalent (tCO ₂ e)	17	24	19	N/A	12	11	N/A	6	6	N/A	N/A	N/A	N/A	42	36	
GRI 305-2	Indirect GHG Emissions (Scope 2)	Tons of CO ₂ equivalent (tCO ₂ e)	5,484	5,608	4,892	N/A	8,075	7,007	N/A	8,567	6,930	N/A	N/A	N/A	N/A	22,250	18,829	
GRI 305-3	Other Indirect GHG Emissions (Scope 3)	Tons of CO ₂ equivalent (tCO ₂ e)	30,800	31,644	30,830	N/A	172,714	114,360	N/A	19,526	20,115	N/A	N/A	N/A	N/A	223,884	165,305	
	Total GHG Emissions (Scope 1, 2 and 3)	Tons of CO ₂ equivalent (tCO ₂ e)	36,762	37,789	36,134	N/A	181,970	122,161	N/A	28,710	27,476	N/A	N/A	N/A	N/A	248,469	185,771	

GHG Emissions																	
Indicator	Performance	Unit	Metal forming, Jigs and dies business in Ayutthaya and Rayong provinces (AH AHA AHP AHT AHR AL)			Metal stamping and Welding assembly businesses in Chonburi province (AA ASP)			Forging and Machining businesses in Chonburi province (AF APC)			Plastic Automotive Parts and Fuel Tanks businesses in Samut Prakan and Rayong provinces (APB APR)			Automotive parts manufacturing facilities in Thailand, covering 12 companies (AH AHA AHP AHT AHR AL AA ASP AF APC APB APR)		
			2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
GHG Emissions Intensity																	
GRI 305-4	Direct GHG Emissions Intensity (Scope 1)	tCO ₂ e per thousand units of production	0.0068	0.0088	0.0090	N/A	0.0723	0.0759	N/A	0.0606	0.0465	N/A	N/A	N/A	N/A	0.0266	0.0250
		tCO ₂ e per ton of production	N/A	N/A	N/A	N/A	0.0134	0.0142	N/A	0.0224	0.0166	N/A	N/A	N/A	N/A	N/A	N/A
	Indirect GHG Emissions Intensity (Scope 2)	tCO ₂ e per thousand units of production	0.0777	0.0915	0.1069	N/A	0.4947	0.6699	N/A	0.8418	0.7481	N/A	N/A	N/A	N/A	0.2535	0.2876
		tCO ₂ e per ton of production	N/A	N/A	N/A	N/A	0.0913	0.1251	N/A	0.3110	0.2671	N/A	N/A	N/A	N/A	N/A	N/A
	Other Indirect GHG Emissions Intensity (Scope 3)	tCO ₂ e per thousand units of production	0.4361	0.5164	0.6740	N/A	10.5800	10.9331	N/A	1.9187	2.1713	N/A	N/A	N/A	N/A	2.5504	2.5250
		tCO ₂ e per ton of production	N/A	N/A	N/A	N/A	1.9534	2.0410	N/A	0.7088	0.7753	N/A	N/A	N/A	N/A	N/A	N/A
	Total GHG Emissions Intensity (Scope 1, 2 and 3)	tCO ₂ e per thousand units of production	0.0017	0.0018	0.0022	N/A	11.1470	11.6789	N/A	2.9659	2.8211	N/A	N/A	N/A	N/A	2.8305	2.8376
		tCO ₂ e per ton of production	N/A	N/A	N/A	N/A	2.0581	2.1803	N/A	1.0590	1.0421	N/A	N/A	N/A	N/A	N/A	N/A

Remark:

1. GHG Emissions of the metal forming, jigs, and dies business in Ayutthaya and Rayong provinces covered only 4 companies: AAPICO Hitech Public Company Limited (AH), AAPICO Hitech Parts Co., Ltd. (AHP), AAPICO Hitech Tooling Co., Ltd. (AHT), and AAPICO Hitech Automation Co., Ltd. (AHA)

2. GHG Emissions are calculated based on Global Warming Potentials (GWP) from the Sixth Assessment Report (AR6) of the Greenhouse Gas Protocol.

3. N/A = Not available

Air Emissions													Automotive parts manufacturing facilities in Thailand, covering 12 companies (AH AHA AHP AHT AHR AL AA ASP AF APC APB APR)				
Indicator	Performance	Unit	Metal forming, Jigs and dies business in Ayutthaya and Rayong provinces (AH AHA AHP AHT AHR AL)			Metal stamping and Welding assembly businesses in Chonburi province (AA ASP)			Forging and Machining businesses in Chonburi province (AF APC)			Plastic Automotive Parts and Fuel Tanks businesses in Samut Prakan and Rayong provinces (APB APR)					
			2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024			
Air Emissions																	
General Air Pollution																	
GRI 305-7	Total Suspended Particulate (TSP)	Tons	1.04	1.69	0.01	24.54	6.71	14.85	N/A	0.62	0.11	6.33	8.56	4.05	9.36	13.72	7.44
	Sulphur dioxide (SO ₂)	Tons	1.15	2.51	2.40	11.47	5.28	13.92	N/A	N/A	N/A	N/A	3.27	3.56	1.82	9.72	10.35
	Oxide of Nitrogen (NO _x as NO ₂)	Tons	0.80	0.58	0.74	8.72	1.61	6.52	N/A	N/A	N/A	N/A	0.89	1.70	1.90	2.21	4.15
	Carbon monoxide (CO)	Tons	3.26	5.61	3.54	38.84	16.19	29.87	N/A	N/A	N/A	N/A	7.68	8.06	8.31	19.87	18.16
	Titanium dioxide (TiO ₂)	Tons	N/A	0.0004	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.0004	N/A
Semi-Volatile Organic Compounds (Semi-VOCS)																	
Semi-Volatile Organic Compounds (Semi-VOCS)		Tons	N/A	0.07	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.07	N/A
Volatile Organic Compounds (VOCs)																	
Volatile Organic Compounds (VOCs)		Tons	1.88	2.62	3.75	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.44	1.39	1.88	4.06	5.13

Remark:

1. Air Emissions from the metal forming, jigs, and dies business in Ayutthaya and Rayong provinces covered only AAPICO Hitech Public Company Limited (AH) and AAPICO Hitech Automation Co., Ltd. (AHA):

- Total Suspended Particulate (TSP) covered both AAPICO Hitech Public Company Limited (AH) and AAPICO Hitech Automation Co., Ltd. (AHA).

- Titanium Dioxide in 2023, Semi-Volatile Organic Compounds (Paraffin Wax Fume, Alkyd Long Oil Resin) in 2023, Volatile Organic Compounds (Toluene, Xylene) in 2022 and 2024 and additional Volatile Organic Compounds (Toluene, Xylene, MIBK, Isobutyl alcohol, Methylene chloride, Methyl alcohol, White Spirit, Isopropyl alcohol, Ethyl acetate, Butyl acetate, 2-Butoxyethanol in 2023 covered only AAPICO Hitech Automation Co., Ltd. (AHA).

- Sulfur Dioxide, Oxide of Nitrogen, Carbon monoxide, and Volatile Organic Compounds (Toluene, Xylene) in 2023 covered only AAPICO Hitech Public Company Limited (AH)

2. Air Emissions from the forging and machining business in Chonburi province covered only AAPICO Forging Public Company Limited (AF).

3. Total Suspended Particulate (TSP) in 2022 from the Plastic Automotive Parts and Fuel Tanks businesses in Samut Prakan and Rayong provinces covered only AAPICO Plastics Public Company Limited, Rayong Branch (APR) and Volatile Organic Compounds (Toluene, Isopropyl alcohol, Ethyl acetate, Butyl acetate) in 2023 - 2024 covered only AAPICO Plastics Public Company Limited (APB)

4. N/A = Not available



Waste Management																	
Indicator	Performance	Unit	Metal forming, Jigs and dies business in Ayutthaya and Rayong provinces (AH AHA AHP AHT AHR AL)			Metal stamping and Welding assembly businesses in Chonburi province (AA ASP)			Forging and Machining businesses in Chonburi province (AF APC)			Plastic Automotive Parts and Fuel Tanks businesses in Samut Prakan and Rayong provinces (APB APR)			Automotive parts manufacturing facilities in Thailand, covering 12 companies (AH AHA AHP AHT AHR AL AA ASP AF APC APB APR)		
			2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Waste generated																	
	Total Waste generated	Tons	16,741.14	19,002.92	15,487.46	14,855.41	16,000.95	10,739.58	4,951.18	4,870.97	4,911.48	551.47	547.52	542.66	37,099.19	40,422.35	31,681.18
Non-hazardous waste generated																	
	General waste	Tons	207.16	198.70	164.02	148.20	154.51	120.52	89.82	87.26	64.23	21.56	21.70	21.56	466.74	462.17	370.33
	Compostable waste	Tons	-	-	-	21.87	21.78	21.78	-	-	-	-	-	-	21.87	21.78	21.78
	Recycle waste	Tons	16,443.50	18,677.97	15,221.84	14,622.29	15,658.95	10,381.40	4,293.22	4,159.26	4,114.25	529.65	523.62	466.41	35,888.66	39,019.79	30,183.90
	Total non-hazardous waste generated	Tons	16,650.66	18,876.67	15,385.86	14,792.36	15,835.24	10,523.71	4,383.04	4,246.52	4,178.48	551.21	545.32	487.97	36,377.26	39,503.74	30,576.02
Hazardous waste generated																	
	Total hazardous waste generated	Tons	90.48	126.26	101.60	63.05	165.71	215.87	568.14	624.45	733.00	0.26	2.20	54.69	721.93	918.61	1,105.16
Waste generated Intensity																	
GRI 306-3	Total Waste Generated Intensity	Tons per thousand units of production	0.1455	0.1904	0.2015	0.8235	0.9802	1.0267	0.4937	0.4786	0.5302	0.0220	0.0250	0.0317	0.2205	0.2728	0.2786
		Tons per ton of production	N/A	N/A	N/A	0.1741	0.1810	0.1917	0.1821	0.1768	0.1893	N/A	N/A	N/A	N/A	N/A	N/A
Total non-hazardous waste generated Intensity	Total non-hazardous waste generated Intensity	Tons per thousand units of production	0.1447	0.1892	0.2001	0.8200	0.9700	1.0061	0.4370	0.4173	0.4511	0.0220	0.0249	0.0285	0.2162	0.2666	0.2688
		Tons per ton of production	N/A	N/A	N/A	0.1733	0.1791	0.1878	0.1612	0.1541	0.1610	N/A	N/A	N/A	N/A	N/A	N/A
Total hazardous waste generated Intensity	Total hazardous waste generated Intensity	Tons per thousand units of production	0.0008	0.0013	0.0013	0.0035	0.0102	0.0206	0.0567	0.0614	0.0791	0.0000	0.0001	0.0032	0.0043	0.0062	0.0097
		Tons per ton of production	N/A	N/A	N/A	0.0007	0.0019	0.0039	0.0209	0.0227	0.0283	N/A	N/A	N/A	N/A	N/A	N/A

Remark:

1. Non-hazardous waste (general waste category) from the Plastic Automotive Parts and Fuel Tanks businesses in Samut Prakan and Rayong provinces includes only AAPICO Plastics Public Company Limited, Rayong Branch (APR)

2. Hazardous waste from the Plastic Automotive Parts and Fuel Tanks businesses in Samut Prakan and Rayong provinces includes only AAPICO Plastics Public Company Limited, Rayong Branch (APR)

3. N/A = Not available

Waste Management																	
Indicator	Performance	Unit	Metal forming, Jigs and dies business in Ayutthaya and Rayong provinces (AH AHA AHP AHT AHR AL)			Metal stamping and Welding assembly businesses in Chonburi province (AA ASP)			Forging and Machining businesses in Chonburi province (AF APC)			Plastic Automotive Parts and Fuel Tanks businesses in Samut Prakan and Rayong provinces (APB APR)			Automotive parts manufacturing facilities in Thailand, covering 12 companies (AH AHA AHP AHT AHR AL AA ASP AF APC APB APR)		
			2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Waste diverted from disposal																	
	Total waste diverted from disposal	Tons	16,532.63	18,800.53	15,316.56	14,668.43	15,730.49	10,437.30	4,350.36	4,205.90	4,151.38	529.91	525.82	519.61	36,081.33	39,262.74	30,424.85
GRI 306-4	Non-hazardous waste diverted from disposal																
	Reused	Tons	0	0	0	0	27.92	2.96	0	0	0	0	0	0	0	27.92	2.96
	Recycling	Tons	16,443.50	18,677.97	15,221.84	14,622.29	15,625.66	10,374.44	4,293.22	4,159.26	4,114.25	529.65	523.62	466.41	35,888.66	38,986.51	30,176.94
	Other recovery	Tons	0	0	0	21.87	27.14	25.78	0	0	0	0	0	0	21.87	27.14	25.78
GRI 306-5	Hazardous waste diverted from disposal																
	Reused	Tons	0	0	0	0.33	0.62	0.66	0	0	0	0	0	0	0.33	0.62	0.66
	Recycling	Tons	0	0.40	5.60	0	0	0	0	0	0	0.02	0.18	25.35	0.02	0.58	30.95
	Other recovery	Tons	89.13	122.16	89.12	23.95	49.15	33.46	57.14	46.64	37.13	0.24	2.02	27.85	170.45	219.97	187.56
	Waste directed to disposal																
	Total waste directed to disposal	Tons	208.51	202.39	170.90	186.98	270.46	302.28	600.82	665.07	760.10	21.56	21.70	23.05	1,017.87	1,159.62	1,256.32
GRI 306-5	Non-hazardous waste directed to disposal																
	Landfill	Tons	207.16	198.70	164.02	148.20	154.51	120.52	89.82	87.26	64.23	21.56	21.70	21.56	466.74	462.17	370.33
	Incineration without energy recovery	Tons	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Incineration with energy recovery	Tons	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Other disposal	Tons	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Waste Management																	
Indicator	Performance	Unit	Metal forming, Jigs and dies business in Ayutthaya and Rayong provinces (AH AHA AHP AHT AHR AL)			Metal stamping and Welding assembly businesses in Chonburi province (AA ASP)			Forging and Machining businesses in Chonburi province (AF APC)			Plastic Automotive Parts and Fuel Tanks businesses in Samut Prakan and Rayong provinces (APB APR)			Automotive parts manufacturing facilities in Thailand, covering 12 companies (AH AHA AHP AHT AHR AL AA ASP AF APC APB APR)		
			2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Waste directed to disposal (continued)																	
Hazardous waste directed to disposal																	
GRI 306-5	Landfill	Tons	1.36	3.69	6.88	6.10	0.44	0.13	151.16	185.69	177.88	0	0	1.49	158.61	189.82	186.37
	Incineration without energy recovery	Tons	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Incineration with energy recovery	Tons	0	0	0	32.68	115.51	181.63	359.84	392.12	517.99	0	0	-	392.52	507.63	699.62
	Other disposal	Tons	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Remark:

1. Non-hazardous waste (general waste category) from the Plastic Automotive Parts and Fuel Tanks businesses in Samut Prakan and Rayong provinces includes only AAPICO Plastics Public Company Limited, Rayong Branch (APR)

2. Hazardous waste from the Plastic Automotive Parts and Fuel Tanks businesses in Samut Prakan and Rayong provinces includes only AAPICO Plastics Public Company Limited, Rayong Branch (APR)

3. N/A = Not available

Social Performance

Employee		Unit	2024	
Indicator	Performance		Person	Percentage
Number of Employees by Employment Contract				
	Total Number of Employees	Person, Percentage of Total Employees	3,179	100
	Total Permanent Employees	Person, Percentage of Total Employees	1,896	59.64
	Total Contract/Sub-Contract Employees	Person, Percentage of Total Employees	1,283	40.36
Number of Employees by Gender				
Permanent Employees				
GRI 2-7 & 405-1	Male	Person, Percentage of Total Permanent Employees	1,371	72.31
	Female	Person, Percentage of Total Permanent Employees	525	27.69
Contract/Sub-Contract Employees				
	Male	Person, Percentage of Total Contract/Sub-Contract Employees	1,049	81.76
	Female	Person, Percentage of Total Contract/Sub-Contract Employees	234	18.24
Number of Employees by Age				
Permanent Employees				
	Under 30 years old	Person, Percentage of Total Permanent Employees	289	15.24
	30 – 50 years old	Person, Percentage of Total Permanent Employees	1,347	71.04
	Over 50 years old	Person, Percentage of Total Permanent Employees	260	13.71
Contract/Sub-Contract Employees				
	Under 30 years old	Person, Percentage of Total Contract/Sub-Contract Employees	616	48.01
	30 – 50 years old	Person, Percentage of Total Contract/Sub-Contract Employees	659	51.36
	Over 50 years old	Person, Percentage of Total Contract/Sub-Contract Employees	8	0.62

Employee						
Indicator	Performance	Unit	2024			
			Person	Percentage		
Number of Employees by Level						
Operational Level						
Total Number of Operational Level Employees		Person, Percentage of Total Employees	2,939	92.45		
Number of Male Operational Level Employees		Person, Percentage of Total Operational Level Employees	2,144	72.95		
Number of Female Operational Level Employees		Person, Percentage of Total Operational Level Employees	795	27.05		
Management Level						
Total Number of Management Level Employees		Person, Percentage of Total Employees	213	6.70		
Number of Male Management Level Employees		Person, Percentage of Total Management Level Employees	176	82.63		
Number of Female Management Level Employees		Person, Percentage of Total Management Level Employees	37	17.37		
Executive Level						
Total Number of Executive Level Employees		Person, Percentage of Total Employees	27	0.85		
Number of Male Executive Level Employees		Person, Percentage of Total Executive Level Employees	23	85.19		
Number of Female Executive Level Employees		Person, Percentage of Total Executive Level Employees	4	14.81		
Number of Employees with Disabilities						
Total Number of Employees with Disabilities		Person, Percentage of Total Permanent Employees	21	1.11		
Number of Male Employees with Disabilities		Person, Percentage of Total Employees with Disabilities	16	76.19		
Number of Female Employees with Disabilities		Person, Percentage of Total Employees with Disabilities	5	23.81		
Employee Ethnic Diversity						
Number of Diverse Ethnic Employees		Person, Percentage of Total Employees	247	7.77		
Local employees						
Number of Employees from the Local Province		Person, Percentage of Total Employees	861	27.08		

New Employee Hires				
Indicator	Performance	Unit	2024	
			Person	Percentage
Number of New Employees by Employment Contract				
	Total Number of New Employees	Person, Percentage of Total Employees	925	29.10
	Total Permanent New Employees	Person, Percentage of Total New Employees	183	19.78
	Total Contract/Sub-Contract New Employees	Person, Percentage of Total New Employees	742	80.22
Number of New Employees by Gender				
New Permanent Employees				
GRI 401-1	Male	Person, Percentage of Total New Permanent Employees	126	68.25
	Female	Person, Percentage of Total New Permanent Employees	57	31.15
New Contract/Sub-Contract Employees				
	Male	Person, Percentage of Total New Contract/Sub-Contract Employees	706	95.15
	Female	Person, Percentage of Total New Contract/Sub-Contract Employees	36	4.85
Number of New Employees by Age				
New Permanent Employees				
	Under 30 years old	Person, Percentage of Total New Permanent Employees	96	52.46
	30 – 50 years old	Person, Percentage of Total New Permanent Employees	72	39.34
	Over 50 years old	Person, Percentage of Total New Permanent Employees	15	8.20
New Contract/Sub-Contract Employees				
	Under 30 years old	Person, Percentage of Total New Contract/Sub-Contract Employees	399	53.77
	30 – 50 years old	Person, Percentage of Total New Contract/Sub-Contract Employees	343	46.23
	Over 50 years old	Person, Percentage of Total New Contract/Sub-Contract Employees	0	0

Turnover				
Indicator	Performance	Unit	2024	
			Person	Percentage
Employee Turnover by Employment Contract				
GRI 401-1	Total Number of Employee Turnover	Person, Percentage of Total Employees	1,369	43.06
	Number of Voluntary Employee Turnover	Person, Percentage of Total Employee Turnover	1,368	99.93
	Number of Permanent Employees Turnover	Person, Percentage of Total Employee Turnover	159	11.61
	Number of Voluntary Permanent Employee Turnover	Person, Percentage of Total Permanent Employee Turnover	158	99.37
	Number of Contract/Sub-Contract Employee Turnover	Person, Percentage of Total Employees Turnover	1,210	38.06
	Number of Voluntary Contract/Sub-Contract Employee Turnover	Person, Percentage of Total Contract/Sub-Contract Employee Turnover	1,210	100
	Employee Turnover by Gender			
Permanent Employees Turnover				
Male	Person, Percentage of Total Permanent Employee Turnover	104	65.41	
Female	Person, Percentage of Total Permanent Employee Turnover	55	34.59	
Contract/Sub-Contract Employee Turnover				
Male	Person, Percentage of Total Contract/Sub-Contract Employee Turnover	1,129	93.31	
Female	Person, Percentage of Total Contract/Sub-Contract Employee Turnover	81	6.69	
Employee Turnover by Age				
Permanent Employees Turnover				
Under 30 years old	Person, Percentage of Total Permanent Employee Turnover	59	37.11	
30 – 50 years old	Person, Percentage of Total Permanent Employee Turnover	72	45.28	
Over 50 years old	Person, Percentage of Total Permanent Employee Turnover	28	17.61	
Contract/Sub-Contract Employee Turnover				
Under 30 years old	Person, Percentage of Total Contract/Sub-Contract Employee Turnover	707	58.43	
30 – 50 years old	Person, Percentage of Total Contract/Sub-Contract Employee Turnover	503	41.57	
Over 50 years old	Person, Percentage of Total Contract/Sub-Contract Employee Turnover	0	0	

Remuneration and Welfare for Permanent Employees					
Indicator	Performance	Unit	2024		
			Person, Baht	Percentage	
GRI 201-3 & 401-2	Provident Fund: PVD				
	Number of Permanent Employees Enrolled in the Provident Fund				
	Total	Person, Percentage of Total Permanent Employees	1,170	61.71	
	Male	Person, Percentage of Total Permanent Employees in PVD	838	71.62	
	Female	Person, Percentage of Total Permanent Employees in PVD	332	28.38	
GRI 401-2	Company-Paid Healthcare Benefits for Employees' Families				
	Amount of Company-Paid Healthcare Benefits for Employees' Families	Baht	1,898,531	-	
GRI 202-1 & 401-2	Remuneration				
	Remuneration for Employees				
	Amount of Remuneration for Employees	Baht	894,893,824.00	-	
	Minimum Wage				
	Official Minimum Wage Rate by the Provincial Wage Committee	Baht	128,370.00	-	
	Number of Employees Above Minimum Wage	Person, Percentage of Total Employees	930	29.25	
	Ratio of Average Wage to Minimum Wage by Level				
	Daily/Monthly Worker	Percentage of Average Wage Compared to Minimum Wage	-	141.65	
	Monthly Staff (Office)	Percentage of Average Wage Compared to Minimum Wage	-	174.34	
	Superior Level	Percentage of Average Wage Compared to Minimum Wage	-	230.34	
	Middle Management Level	Percentage of Average Wage Compared to Minimum Wage	-	603.73	
	Top Management Level (C-Level)	Percentage of Average Wage Compared to Minimum Wage	-	1,267.26	

Remuneration and Welfare for Permanent Employees				
Indicator	Performance	Unit	2024	
			Person, Baht, Times, Issue	Percentage
Ratio of average wage of female to male				
GRI 405-2	Daily/Monthly Worker	Percentage of Female to Male Wage Ratio	-	80.42
	Monthly Staff (Office)	Percentage of Female to Male Wage Ratio	-	65.67
	Superior Level	Percentage of Female to Male Wage Ratio	-	69.31
	Middle Management Level	Percentage of Female to Male Wage Ratio	-	73.47
	Top Management Level (C-Level)	Percentage of Female to Male Wage Ratio	-	75.17
Parental Leave				
GRI 401-3	Number of Employees taking Parental Leave	Person, Percentage of Total Employees	7	0.37
	Number of Employees returned to work after Parental Leave	Person, Percentage of Total Parental Leave Employees	7	100
Social Dialogue				
Employee Representation				
GRI 2-30	Welfare Committee Representative (Employee Side)	Person, Percentage of Total Permanent Employees	57	3.01
	Welfare Committee Representative (Employer Side)	Person, Percentage of Total Permanent Employees	36	1.90
	Number of Employees Covered by Employee Representatives	Person, Percentage of Total Permanent Employees	1,779	100
Collective Agreements				
	Number of Meetings between Employee Representatives and Management	Times	28	-
	Number of Employees Covered by Collective Agreements	Person, Percentage of Total Permanent Employees	1,779	100
	Number of Collective Bargaining Agreements	Issue	8	-

Remark:

1. Social Dialogue Data covered facilities in Ayutthaya, Rayong, Chonburi and Samut Prakan provinces, covering a total of 11 facilities: AAPICO Hitech Public Company Limited (AH), AAPICO Hitech Parts Co., Ltd. (AHP), AAPICO Hitech Tooling Co., Ltd. (AHT), AAPICO Hitech Automation Co., Ltd. (AHA), AAPICO Leadtech Co., Ltd. (AL), AAPICO Amata Co., Ltd. (AA), AAPICO Structural Products Co., Ltd. (ASP), AAPICO Forging PLC. (AF), AAPICO Precision Co., Ltd. (APC), AAPICO Plastics PLC. (APB) and branch in Rayong (APR).

Employee development				
Indicator	Performance	Unit	2024	
Training and Development				
GRI 404-1	Total training hours	Hours	27,228	
	Number of Employees Participating in Training	Person	2,143	
	Average training hours per employee	Hours/Person/Year	12.71	
	Training Expenses	Baht	8,925,794.80	

Safety, Occupational Health, and Work Environment					
Indicators	Performance	Unit	2022	2023	2024
Working Hours					
GRI 403-9	Total Working Hours	Hours	7,718,373	9,075,687	8,589,924
	Work-related injuries				
	Number of deaths due to work	Case	0	0	0
	Number of accidents	Case	73	100	54
	Injury Frequency Rate (IFR)	Case/million working hours	9.46	11.02	6.29
	Number of accidents causing injury leave (>1 day)	Case	35	35	20
	Lost Time Injury Frequency Rate (LTIFR)	Case/million working hours	4.53	3.86	2.33

Remark:

1. Data of Employee, New Employee Hire, Employee Turnover, Provident Fund, Healthcare Benefits for Employees' Families, Remuneration, Ratio of average wage of female to male, Parental Leave, Employee development and Safety, Occupational Health, and Work Environment covered facilities in Ayutthaya, Rayong, Chonburi and Samut Prakan provinces, covering a total of 12 facilities: AAPICO Hitech Public Company Limited (AH) and branch in Rayong (AHR), AAPICO Hitech Parts Co., Ltd. (AHP), AAPICO Hitech Tooling Co., Ltd. (AHT), AAPICO Hitech Automation Co., Ltd. (AHA), AAPICO Leadtech Co., Ltd. (AL), AAPICO Amata Co., Ltd. (AA), AAPICO Structural Products Co., Ltd. (ASP), AAPICO Forging PLC. (AF), AAPICO Precision Co., Ltd. (APC), AAPICO Plastics PLC. (APB) and branch in Rayong (APR).





GRI Content Index

Disclosure	Description	Page Number (s)
GRI 2 GENERAL DISCLOSURES		
The organization and its reporting practices		
GRI 2-1	Organizational details	5, 9-10
GRI 2-2	Entities included in the organization's sustainability reporting	6-8, 40
GRI 2-3	Reporting period, frequency, and contact point	5
GRI 2-4	Restatements of information	5
GRI 2-5	External assurance	109
Activities and workers		
GRI 2-6	Activities, value chain and other business relationships	9-12, 67-76
GRI 2-7	Employees	9-10, 121, 126-127, 162-163
Governance		
GRI 2-9	Governance structure and composition	18, 41, 50-52
GRI 2-10	Nomination and selection of the highest governance body	41
GRI 2-11	Chair of the highest governance body	41
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	18-19, 42, 44, 46-49, 50-52

Disclosure	Description	Page Number (s)
GRI 2-13	Delegation of responsibility for managing impacts	18-19, 42-44, 47-49, 51-52
GRI 2-14	Role of the highest governance body in sustainability reporting	18-20
GRI 2-15	Conflicts of interest	42-44
GRI 2-16	Communication of critical concerns	32, 42-44, 124
GRI 2-17	Collective knowledge of the highest governance body	41
GRI 2-18	Evaluation of the performance of the highest governance body	46-49
Strategy, policies, and practices		
GRI 2-22	Statement on sustainable development strategy	3, 20-21, 110-111
GRI 2-23	Policy commitments	17, 20-27, 79, 123-127
GRI 2-24	Embedding policy commitments	15-16, 20, 79
GRI 2-25	Processes to remediate negative impacts	34-38, 51-56, 79, 124
GRI 2-26	Mechanisms for seeking advice and raising concerns	32, 34-38
GRI 2-28	Membership associations	9-10
Stakeholder engagement		
GRI 2-29	Approach to stakeholder engagement	28-38, 65-66
GRI 2-30	Collective bargaining agreements	127, 167

GRI 3 MATERIAL TOPICS

GRI 3-1 Process to determine material topics 5, 28-38, 69-74

GRI 3-2 List of material topics 29-38

GRI 3-3 Management of material topics 22-27, 34-38, 40-76, 80-112, 116, 118-128,
131-148

Disclosure	Description	Page Number (s)
GRI 201 Economic Performance		
GRI 201-1	Direct economic value generated and distributed	57
GRI 201-3	Defined benefit plan obligations and other retirement plans	122, 166
GRI 202 Market Presence		
GRI 202-1	Ratios of standard entry level wage by gender compared to local minimum wage	122, 166
GRI 203 Indirect Economic Impacts		
GRI 203-2	Significant indirect economic impacts	34-38, 60-62
GRI 205 Anti-corruption		
GRI 205-2	Communication and training about anti-corruption policies and procedures	43-44
GRI 205-3	Confirmed incidents of corruption and actions taken	45
GRI 207 Tax		
GRI 207-1	Approach to tax	77
GRI 207-4	Country-by-country reporting	77

Disclosure	Description	Page Number (s)
GRI 302 Energy		
GRI 302-1	Energy consumption within the organization	81-91, 153
GRI 302-3	Energy intensity	81-82, 88, 91, 154
GRI 302-4	Reduction of energy consumption	81-91
GRI 303 Water and Effluents		
GRI 303-1	Interactions with water as a shared resource	92
GRI 303-3	Water withdrawal	93, 155
GRI 303-4	Water discharge	105-106, 155
GRI 303-5	Water consumption	94, 156
GRI 304 Biodiversity		
GRI 304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	107
GRI 304-2	Significant impacts of activities, products and services on biodiversity	107
GRI 305 Emissions		
GRI 305-1	Direct (Scope 1) GHG emissions	109-112, 156
GRI 305-2	Energy indirect (Scope 2) GHG emissions	109-112, 156

Disclosure	Description	Page Number (s)
GRI 305 Emissions		
GRI 305-3	Other indirect (Scope 13) GHG emissions	109-112, 156
GRI 305-4	GHG emission intensity	110-112, 157
GRI 305-5	Reduction of GHG emissions	82-87, 89-91, 98-103, 108-111, 113-114
GRI 305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	105-106, 158
GRI 306 Waste		
GRI 306-1	Waste generation and significant waste-related impacts	98-103
GRI 306-2	Management of significant waste-related impacts	95-103, 143
GRI 306-3	Waste generated	61-62, 96-103, 159
GRI 306-4	Waste diverted from disposal	97, 160
GRI 306-5	Waste directed to disposal	97, 160-161
GRI 307 Environmental Compliance		
GRI 307-1	Non-compliance with environmental laws and regulations	156
GRI 308 Supplier Environmental Assessment		
GRI 308-1	New suppliers that were screened using environmental criteria	68, 71-74
GRI 308-2	Negative environmental impacts in the supply chain and actions taken	69-74

Disclosure	Description	Page Number (s)
GRI 401 Employment		
GRI 401-1	New employee hires and employee turnover	122, 164-165
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	117, 122, 145, 166
GRI 401-3	Parental Leave	122, 167
GRI 403 Occupational Health and Safety		
GRI 403-1	Occupational health and safety management system	135-138
GRI 403-2	Hazard identification, risk assessment, and incident investigation	53-56, 135-136, 138
GRI 403-3	Occupational health services	135
GRI 403-4	Worker Participation, Consultation, and Communication on Occupational Health and Safety	135-136, 138
GRI 403-5	Worker training on occupational health and safety	138
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	136, 138
GRI 403-9	Work-related injuries	137, 168
GRI 404 Training and Education		
GRI 404-1	Average hours of training per year per employee	131, 133-134, 168
GRI 404-2	Programs for upgrading employee skills and transition assistance programs	128-130, 132-134
GRI 404-3	Percentage of employees receiving regular performance and career development reviews	132

Disclosure	Description	Page Number (s)
GRI 405 Diversity and Equal Opportunity		
GRI 405-1	Diversity of governance bodies and employees	121, 126-127, 162-163
GRI 405-2	Ratio of basic salary and remuneration of women to men	167
GRI 406 Non-discrimination		
GRI 406-1	Incidents of discrimination and corrective actions taken	126
GRI 411 Rights of Indigenous Peoples		
GRI 411-1	Incidents of violations involving rights of indigenous peoples	125
GRI 413 Local Communities		
GRI 413-1	Operations with local community engagement, impact assessments, and development programs	140-148
GRI 414 Supplier Social Assessment		
GRI 414-1	New suppliers that were screened using social criteria	68, 71-74
GRI 414-2	Negative social impacts in the supply chain and action taken	69-74
GRI 416 Customer Health and Safety		
GRI 416-1	Assessment of the health and safety impacts of products and service categories	63
GRI 417: Marketing and Labeling		
GRI 417-1	Requirements for product and service information and labeling	63
GRI 418: Customer Privacy		
GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	64



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