ESG Performance Report for Listed Companies in 2025

GMM GRAMMY PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025

Table of Contents

ESG Performance

Company Name : GMM GRAMMY PUBLIC COMPANY LIMITED Symbol : GRAMMY

Market : SET Industry Group : Services Sector : Media & Publishing

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines	:	Yes
Environmental guidelines	:	Electricity management, Fuel management, Waste management, Greenhouse gas and climate change management

The Company and subsidiaries prioritize environmental responsibility in our business operations and are committed to implementing it with the integration of environmental impact management by adopting an environmentally friendly approach which covers activities that directly affect energy saving, reducing greenhouse gas emissions, disclosing data of environmental operations, raising awareness among employees and all associated groups as well as continually supporting environmental conservation projects.

For further details regarding the overview of policy and guidelines on equitable and fair treatment of shareholders, please refer to the 56-1 One Report for the year 2025

Reference link for environmental policy and guidelines	:	https://investor.gmmgrammy.com/en/corporate-governance/corporate-governance-policy/environmental-policy

Information on review of environmental policies, guidelines, and/or objectives over the past years

Review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals over the past year	:	Yes
Changes in environmental policies, guidelines, and/or goals	:	Electricity management, Fuel management, Waste management

The Company and subsidiaries prioritize environmental responsibility in our business operations and are committed to implementing it with the integration of environmental impact management by adopting an environmentally friendly approach which covers activities that directly affect energy saving, reducing greenhouse gas emissions, disclosing data of environmental operations, raising awareness among employees and all associated groups as well as continually supporting environmental conservation projects.

For further details regarding Review of environmental policies, practices and/or targets for the past year, please refer to the 56-1 One Report for the year 2025.

Information on compliance with environmental management principles and standards

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

Environmental Strategy and Action Plan
Efficient Energy Use Enhancing energy efficiency to reduce greenhouse gas emissions from business operations while promoting the use of renewable energy.
Waste Reduction and Proper Disposal Minimizing and recycling business waste while encouraging Thai citizens to adopt proper waste disposal practices.

For further details regarding Review of environmental policies, practices and/or targets for the past year, please refer to the 56-1 One Report for the year 2025

Information on incidents related to legal violations or negative environmental impacts

Number of cases and incidents of legal violations or negative environmental impacts

	2023	2024	2025
Number of cases or incidents of legal violations or negative environmental impact (cases)	0	0	0

Energy management

Disclosure boundary in energy management in the past years

Boundary type	:	Business Group
Total number of disclosure boundaries	:	-
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on energy management

Energy management plan

The company's energy management plan	:	Yes

Energy management plan including

1. Reduce carbon content

• Reduce greenhouse gas emissions by 5% every year.

• Electricity consumption reduced by 10% every year.

• The use of renewable energy increased Not less than 3% of total energy use each year.

2. Reduce and dispose of waste properly

• Separate waste and recycle 10% per year.

• Reduce paper consumption by 10% every year.

• Reduce waste by 10% every year.

For further details regarding the overview of Energy management plan, please refer to the 56-1 One Report for the year 2025

Reference link for company's energy management plan	:	https://grammy.listedcompany.com/misc/one-report/20260327-grammy-one-report-2025-en.pdf
Page number of the reference link	:	65

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel[1]

Does the company set goals for electricity and/or fuel management	:	Yes

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased and fuel consumption	2025	2028 : Reduced by 10%

Remark: [1] *2025 is set as the new base year because other companies with the group are now added into the calculation*

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : No

Information on electricity management

Companys electricity consumption (*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	1,660,491.95	743,571.58	2,049,969.27
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	1,660,491.95	743,571.58	2,049,969.27
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	0.00	0.00	0.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	12,579.48	6,884.92	1,961.69

Additional explanation : (*) *Exclude electricity consumption outside of the Company*

Electricity Consumption Intensity

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m^2)	3,255.87000000	117.53000000	0.00000000

Electricity Expense (*)

	2023	2024	2025
Total electricity expense (Baht)	8,846,627.99	3,864,538.37	9,797,000.00
Percentage of total electricity expense to total expenses (%)(**)	0.15	0.07	0.17
Percentage of total electricity expense to total revenues (%)(**)	0.15	0.06	0.17
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	67,019.91	35,782.76	9,375.12

Additional explanation : *(*) Exclude electricity expense outside of the Company*

(**) Total revenues and expenses from consolidated financial statement

Information on fuel management

Companys fuel consumption

	2023	2024	2025
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	10,606.29	0.00	28,934.90
Gasoline (Litres)	30,394.69	48,327.76	75,701.21
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard Cubic Feet)	0.00	0.00	0.00
LPG (Kilograms)	0.00	0.00	0.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

Additional explanation : *Not include external fuel consumption*

Companys fuel expense (*)(2)

	2023	2024	2025
Total fuel expense (Baht)	859,493.34	48,329.76	3,547,000.00
Percentage of total fuel expense to total expenses (%)(**)	0.01	0.00	0.06
Percentage of total fuel expense to total revenues (%)(**)	0.01	0.00	0.06

Additional explanation : (*) *Exclude electricity expense outside of the Company*

(**) *Total revenues and expenses from consolidated financial statement*

Remark: (2) *In 2025, other subsidiaries are included.*

Information on total energy management (electricity + fuel)

Energy Consumption

	2023	2024	2025
Total energy consumption within the organization (Megawatt-Hours)	0.00	0.00	0.00

Energy Consumption Intensity

	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues)(*)	0.00000000	0.00000000	0.00000000

Additional explanation : (*) *Total revenues and expenses from consolidated financial statement*

Water management

Disclosure boundary in water management over the past years

Boundary type	:	Business Group
Total number of disclosure boundaries	:	-
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on water management plan

Water management plan

The Company's water management plan	:	No

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management	:	Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2025	2028 : Reduced by 5% Liter

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management	:	No

Information on water management

Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	0.00	0.00	0.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	0.00	0.00	0.00
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues)(*)	0.00	0.00	0.00

Additional explanation : (*) *Total revenues and expenses from consolidated financial statement*

Water discharge by destinations

	2023	2024	2025
Percentage of treated wastewater (%)	0.00	0.00	0.00
Total wastewater discharge (cubic meters)	0.00	0.00	0.00
Wastewater discharged to third-party water (cubic meters)	0.00	0.00	0.00
Wastewater discharged to surface water (cubic meters)	0.00	0.00	0.00
Wastewater discharged to groundwater (cubic meters)	0.00	0.00	0.00
Wastewater discharged to seawater (cubic meters)	0.00	0.00	0.00

Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	0.00	0.00	0.00

Recycled water consumption

	2023	2024	2025

	2023	2024	2025
Total recycled water for consumption (Cubic meters)	0.00	0.00	0.00

Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues)(*)	0.00000000	0.00000000	0.00000000
Intensity of total water consumption (Cubic meters / m^2)	0.00000000	0.00000000	0.00000000

Additional explanation : (*) *Total revenues and expenses from consolidated financial statement*

Water withdrawal expenses

	2023	2024	2025
Total water withdrawal expense (Baht)	0.00	0.00	0.00
Total water withdrawal expense from third-party water (Baht)	0.00	0.00	0.00
Total water withdrawal expense from other sources (Baht)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total expenses (%)(*)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total revenues (%)(*)	0.00	0.00	0.00
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	0.00	0.00	0.00

Additional explanation : (*) *Total revenues and expenses from consolidated financial statement*

Waste management

Disclosure boundary in waste management over the past years

Boundary type	:	Business Group
Total number of disclosure boundaries	:	-
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on waste management plan

Waste management plan

The company's waste management plan	:	Yes

The Company has established waste management guidelines through a waste segregation project. Under this initiative, waste is collected and handed over to the municipality for proper disposal via landfill. Certain types of waste are repurposed; for instance, recyclables are processed for reuse, and organic waste is converted into organic fertilizer. The total volume of segregated waste (General / Organic / Recyclable) amounted to 64,958 kg, resulting in a total greenhouse gas emission reduction of 37,026 tCO2e per year.

Detailed information regarding the Waste and Refuse Management Plan can be found in the 2025 56-1 One Report.

Reference link for company's waste management plan	:	https://grammy.listedcompany.com/misc/one-report/20260327-grammy-one-report-2025-en.pdf
Page number of the reference link	:	71

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management	:	Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Reduction of waste generation Waste type: Non-hazardous waste	2025	2028 : Reduced by 10% or 13,088.35 Kilograms	• Reuse • Recycle

Information on performance and outcomes of waste management

Performance and outcomes of waste management

The company's performance and outcomes of waste management	:	No

Information on waste management

Waste Generation[*]

	2023	2024	2025
Total waste generated (Kilograms)[3]	36,000.00	13,088.35	64,958.00
Total non-hazardous waste (kilograms)[4]	36,000.00	13,088.35	64,958.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues)[**]	0.01	0.00	0.01
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues)[**]	0.01	0.00	0.01

Additional explanation : [*] *Exclude the total weight of waste generated outside of the Company, which is not responsible for the waste disposal or treatment cost*

[**] *Total revenues and expenses from consolidated financial statement*

Remark: [3] *In 2025, other subsidiaries are included into calculation*

[4] *In 2025, other subsidiaries are included into calculation*

Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)[5]	401.00	276.12	5,174.39
Reused/Recycled non-hazardous waste (Kilograms)[6]	401.00	276.12	5,174.39
Percentage of total reused/recycled waste to total waste generated (%)	1.11	2.11	7.97
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	1.11	2.11	7.97

Additional explanation : *Exclude the total weight of reused/recycled waste outside of the Company, which is not responsible for the waste disposal or treatment cost*

Remark: [5] *In 2025, other subsidiaries are included into calculation*

[6] *In 2025, other subsidiaries are included into calculation*

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Business Group
Total number of disclosure boundaries	:	-
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The companys greenhouse gas management plan	:	Yes

1. Paper Reduction and Reuse

The Company has implemented initiatives to reduce paper consumption, including double-sided printing, multi-page layout printing (N-up), and the promotion of paper reuse. These efforts successfully reduced paper usage by **70,665 sheets**, equivalent to a greenhouse gas (GHG) reduction of **355.06 tCO2e/year**, or the carbon sequestration equivalent of planting **303.47 trees per year**.

2. Waste Management

The Company manages waste through a comprehensive segregation project. Waste is sorted to ensure proper disposal; general waste is handled by the municipality via landfill, while other types are diverted for recovery. Recyclables are sent for processing, and organic waste is converted into organic fertilizer. In total, **64,958 kg** of waste (General / Organic / Recyclable) was segregated, contributing to a total GHG emission reduction of **37,026 tCO2e/year**.

In conclusion, the Companys two primary GHG reduction initiatives have resulted in a total emission reduction of **37,381.06 tCO2e/year**.

Further details regarding the Greenhouse Gas Management Plan can be found in the **2025 56-1 One Report**.

Reference link for company's greenhouse gas management plan	:	https://grammy.listedcompany.com/misc/one-report/20260327-grammy-one-report-2025-en.pdf
Page number of the reference link	:	71

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals	:	Yes
Company's existing targets	:	Setting other greenhouse gas reduction targets

Setting other greenhouse gas reduction targets

Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1	2025 : Greenhouse gas emissions 1,208.00 tCO_2e	2026 : Reduced by 5% in comparison to the base year	2028 : Reduced by 15% in comparison to the base year

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

Energy and Environmental Management Initiatives

1. **Waste and Waste Management**

The Company has implemented a waste management initiative through a waste segregation program, ensuring proper disposal by the municipality via landfill methods. Certain types of waste are repurposed, such as recyclable materials and organic waste, which are used for composting. Through this initiative, a total of 64,958 kg of waste was segregated into general waste, organic waste, and recyclables, resulting in a total greenhouse gas reduction of 37,026.00 tCO2e per year.

2. **Paper Reduction and Reuse**

The Company has implemented paper efficiency initiatives, including double-sided printing, multipage printing per sheet, and the reuse of paper. As a result, 70,665.00 sheets of paper were saved, leading to a reduction in greenhouse gas emissions by 355.06 tCO2e per year or the equivalent of 303.47 trees per year.

In summary, the Company has implemented 2 initiatives aimed at reducing greenhouse gas emissions, achieving a total reduction of 37,381.06 tCO2e per year.

For further details on the Company's greenhouse gas management plan, please refer to the **56-1 One Report for the year 2025**

Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	936.00	487.84	1,208.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent) (7)	105.00	116.13	233.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent) (8)	831.00	371.71	975.00

Remark: *(7) In 2025, other subsidiaries are included into calculation*

(8) In 2025, other subsidiaries are included into calculation

Greenhouse Gas Emissions Intensity

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues)(*)	0.000156	0.000078	0.000205
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	7.09	4.52	1.16
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Person (employee))	1.83530000	3.42000000	N/A

Additional explanation : *(*) Total revenues and expenses from consolidated financial statement*

Information on verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : Other : ECEE Company Limited

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2023	2024	2025
Total reduced GHG (**Metric tonnes of carbon dioxide equivalent**)	0.00	0.00	0.00
Care the Bear Project (Metric tonnes of carbon dioxide equivalent)	N/A	0.00	0.00
Care the Whale Project (Metric tonnes of carbon dioxide equivalent)	N/A	0.00	0.00

Absorption and removal of Greenhouse Gas

	2023	2024	2025
Total absorbed and removal of GHG (**Metric kilograms of carbon dioxide equivalent**)	0.00	0.00	0.00
Care the Wild Project (Metric kilograms of carbon dioxide equivalent)	N/A	0.00	0.00

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

Social and human rights policy and guidelines	:	Yes
Social and human rights guidelines	:	Employee Rights, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination

In 2025, the company has implemented human rights practices as follows:

1. Performing business in strict compliance with human right law and practice and provide employees with knowledge about human right law and practice for their further adoption in their work.
2. Ensuring that all employees familiarize themselves with laws related to their duties and responsibilities and strictly observe such laws.
3. Promoting the respect of and adherence to human right practice on the basis of human dignity.
4. Treating all employees on the basis of human dignity and respect their personal rights and duties.
5. ffering a non-discriminative and equal career opportunity for women, the disabled, incapacitated persons and all other under privileged groups.
6. Neither give a special favor to nor discriminate against any individuals due to race, nationality, color, gender, religion, age, language, physical and health condition, personal status, economic and social status, social value, education and political opinion.
7. Ensuring the incapacitated employees are provided with appropriate facilitating equipment and welfare.
8. Putting in place a policy or measure for screening key trade partners such as suppliers and contractors and ensure that these key trade partners undertake their businesses with fair practices and non-violation of human rights.
9. Encouraging employees participation and respect their right to unify and come forward with their suggestions or ideas on operational directions and corrective measures that will be beneficial to all parties and strengthen a good working relation and cooperation.
10. Establishing a follow-up and monitoring process to prevent the Company and employees from conducting business, acting or participating in an act or failing to act in such a way that violates human rights.

For further details, please refer to The Corporate Governance Business and Ethics and Sustainability Manual, page 41.

Reference link for social and human rights policy and guidelines	:	https://grammy.listedcompany.com/misc/one-report/20260327-grammy-one-report-2025-en.pdf
Page number of the reference link	:	41

Information on review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year : No

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

Information on other social management

Plans, performance, and outcomes related to other social management

Promotion of Employment for Persons with Disabilities. The Company has collaborated with **the Association for the Creation and Development of Knowledge toward the Profession of Persons with Disabilities** to employ persons with disabilities in the position of massage staff. This is to create opportunities for them to work in a manner appropriate to their abilities, support equal employment, and be part of promoting a good quality of life for persons with disabilities. Moreover, it aligns with the companys principles of conducting business responsibly toward society. It also helps the companys employees have an opportunity to relax from work fatigue, creating a balance between caring for internal personnel and sustainably supporting the external community.

Information on incidents related to legal or social and human rights violations

Number of cases and incidents of significant legal or social and human rights violations

	2023	2024	2025
Total number of cases or incidents of significant legal or social and human rights violations (**cases**)	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to consumer rights violations (cases)	0	0	0

	2023	2024	2025
Total number of incidents or complaints related to business partners rights violations (cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	:	Business Group
Data disclosure coverage (%)	:	0.00

Information on employees and labor management plan

Employees and labor management plan

The company's employee and labor management plan	:	Yes
Employee and labor management plan implemented by the Company in the past year	:	Fair employee compensation, Employee training and development, Promoting employee relations and participation, Safety and occupational health at work

The Company Group emphasizes the importance of human resources. This critical factor drives the Companys business to grow efficiently and achieve goals that will lead to mutual success under the Companys Vision. The Board of Directors, therefore, determines the policy on human resource management as follows.

1. The Company believes in the value of human beings by treating employees as the most important resource that the Company would promote its policy on employees development for the utmost working efficiency.
2. The Company regards each employee as a respected and honored colleague who should be well cared for.
3. The Company will ensure fair employment and offer fair career advancement opportunities.
4. The Company will operate under the basis of teamwork, where everyone works together as a single unit and will work to build excellent morale among employees at every level.
5. The Company will develop all employees in terms of their knowledge, ability, expertise, and operational and management skills appropriately so that they can continue to advance and grow.
6. The Company will promote and retain all talented employees to ensure they work with the Company as long as possible.
7. The Company will promote and support employees to ensure stability in their profession, with promotions being granted to employees who have suitable quality before seeking to recruit externally sourced candidates to fill the positions.
8. The Company will review benefits and other remuneration to remain on par with other companies in the same industry and commensurate with the position, experience, qualifications and quality of each employee. The pay will also be based on the Companys performance, as well as the countrys socio-economic environment.
9. The Company regards human resource management as a direct responsibility of line supervisors. The Human Resources Department serves in an advisory and consultative role; therefore, supervisors are expected to provide close and appropriate care and supervision for all employees.
10. Employees should consult with their supervisor to discuss any suggestions or assistance to resolve the problems or may obtain advice and assistance from the Human Resources Department as well.

The Company has published the work regulations and welfare handbook through the internal network system of the organization (Intranet) so that all employees can study, understand and use them as references. The Company constantly revises and updates the content so that it remains appropriate for the Companys business operations, based on fairness and/or changes in rules, regulations and laws of concerned authorities.

Reference link for employee and labor management	:	https://grammy.listedcompany.com/misc/one-

plan report/20260327-grammy-one-report-2025-en.pdf
Page number of the reference link : 188

Information on setting employee and labor management goals

Setting employee and labor management goals

Does the company set employee and labor management goals? : Yes

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Child labor	Abuse of Child Labor	2025: Prohibit forced child labor	2028: Prohibit forced child labor
• Safety and occupational health at work	Injury cases from work that causes stoppage of work	2025: No injuries from work that causes stoppage of work	2028: No injuries from work that causes stoppage of work

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management : Yes

- Promotion of Employment for Persons with Disabilities. The Company has collaborated with the Association for the Creation and Development of Knowledge toward the Profession of Persons with Disabilities to employ persons with disabilities in the position of massage staff. This is to create opportunities for them to work in a manner appropriate to their abilities, support equal employment, and be part of promoting a good quality of life for persons with disabilities. Moreover, it aligns with the Companys principles of conducting business responsibly toward society. It also helps the companys employees have an opportunity to relax from work fatigue, creating a balance between caring for internal personnel and sustainably supporting the external community.
- Arrange the annual health checks for employees by organizing the inspection program appropriately according to the age of each employee and negotiated with the hospital to allow employees to add health check list at a special price as well as facilitate the hospital to provide health check-up services at the companys premises. Including offering medical examinations programs and special rates to family members of employees.

For further details, please refer to 56-1 One Report 2025.

Diagram of performance and outcomes for employee and labor management

Promotion of Employment for Persons with Disabilities

Annual health checks for employees

Information on employment

Employment

	2023	2024	2025
Total Employment (Person)	N/A	135	1,224
Percentage of employees to total employment (%)	N/A	80.00	85.38
Percentage of non-employee workers to total employment (%)	N/A	20.00	14.62

	2023	2024	2025
Total employees (persons)	132	108	1045
Male employees (persons)	56	43	388
Percentage of male employees (%)	42.42	39.81	37.13
Female employees (persons)	76	65	657
Percentage of female employees (%)	57.58	60.19	62.87
Total of workers who are not employees (Person)	N/A	27	179
Male workers who are not employees (Person)	N/A	15	88
Percentage of male non-employee workers (%)	N/A	55.56	49.16
Female workers who are not employees (Person)	N/A	12	91
Percentage of female non-employee workers (%)	N/A	44.44	50.84

Number of employees categorized by age

	2023	2024	2025
Total number of employees under 30 years old (Persons)	14	17	230
Percentage of employees under 30 years old (%)	10.61	15.74	22.01
Total number of employees 30-50 years old (Persons)	76	68	609
Percentage of employees 30-50 years old (%)	57.58	62.96	58.28
Total number of employees over 50 years old (Persons)	42	23	206
Percentage of employees over 50 years old (%)	31.82	21.30	19.71

Number of male employees categorized by age

	2023	2024	2025

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	2	2	72
Percentage of male employees under 30 years old (%)	3.57	4.65	18.56
Total number of male employees 30-50 years old (Persons)	34	31	225
Percentage of male employees 30-50 years old (%)	60.71	72.09	57.99
Total number of male employees over 50 years old (Persons)	20	10	91
Percentage of male employees over 50 years old (%)	35.71	23.26	23.45

Number of female employees categorized by age

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	12	15	158
Percentage of female employees under 30 years old (%)	15.79	23.08	24.05
Total number of female employees 30-50 years old (Persons)	42	37	384
Percentage of female employees 30-50 years old (%)	55.26	56.92	58.45
Total number of female employees over 50 years old (Persons)	22	13	115
Percentage of female employees over 50 years old (%)	28.95	20.00	17.50

Number of employees categorized by position

	2023	2024	2025

	2023	2024	2025
Total number of employees in operational level (Persons)	61	52	637
Percentage of employees in operational level (%)	46.21	48.15	60.96
Total number of employees in management level (Persons)	39	50	387
Percentage of employees in management level (%)	29.55	46.30	37.03
Total number of employees in executive level (Persons)	32	6	21
Percentage of employees in executive level (%)	24.24	5.56	2.01

Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	27	22	214
Percentage of male employees in operational level (%)	48.21	51.16	55.15
Total number of male employees in management level (Persons)	13	18	160
Percentage of male employees in management level (%)	23.21	41.86	41.24
Total number of male employees in executive level (Persons)	16	3	14
Percentage of male employees in executive level (%)	28.57	6.98	3.61

Number of female employees categorized by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	34	30	423

	2023	2024	2025
Percentage of female employees in operational level (%)	44.74	46.15	64.38
Total number of female employees in management level (Persons)	26	32	227
Percentage of female employees in management level (%)	34.21	49.23	34.55
Total number of female employees in executive level (Persons)	16	3	7
Percentage of female employees in executive level (%)	21.05	4.62	1.07

Significant changes in the number of employees

Significant changes in number of employees over the past 3 Years	:	Yes

In 2025, employees from sudsidiaries under GMM Grammy were also included.

Number of male employees working in Thailand

	2023	2024	2025
Total male employees working in Thailand (Person)	56	43	388

Number of female employees working in Thailand

	2023	2024	2025
Total female employees working in Thailand (Person)	76	65	657

Number of employees working abroad

	2023	2024	2025

	2023	2024	2025
Total employees working abroad (Person)	0	0	0
Total male employees working abroad (Person)	0	0	0
Total female employees working abroad (Person)	0	0	0

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (**persons**)	1	0	7
Percentage of disabled workers to total employment (%)	N/A	0.00	0.57
Total number of employees with disabilities (**Persons**)	0	0	0
Total male employees with disabilities (persons)	0	0	0
Total female employees with disabilities (persons)	0	0	0
Percentage of disabled employees to total employees (%)	0.00	0.00	0.00
Total number of workers who are not employees with disabilities (**persons**)	1	0	7
Percentage of disabled non-employee workers to total non-employee workers (%)	N/A	0.00	3.91

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
Total employee remuneration (**baht**)	0.00	220,491,309.00	884,585,303.00

	2023	2024	2025
Average of remuneration of employees (Baht/persons)	0.00	2,041,586.19	846,493.11

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

Other remunerations are, namely, the provident funds. It is the welfare and promotion of long-term savings and the incentive for employees to work with the company for a long time. The employees who are members of the provident fund will receive contributions to the funds from the Company at different rates according to the year of membership of each employee. Employees must also deposit money into the fund at the same rate. When the employees terminate the membership, they will receive contributions in proportion to their length of service and the average net benefit of the fund.

Overview of methods for determining employee and employer contribution Rates

Membership less than 5 years - 3% contribution rate
Membership more than 5 years - 5% contribution rate

Implementation of Investment Governance Code for Institutional Investors ("I Code") by Company's Provident Fund Committee : No

Participation in provident fund membership

Details of provident fund participation

Number of employees joining in PVD (persons)

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	81	85	773
Number of employees joining in PVD (persons)	81	85	773

	2023	2024	2025
Number of PVD members / Total employees (%)	61.36	78.70	73.97
Number of PVD members / Total eligible employees (%)	100.00	100.00	100.00

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	13,846,139.00	6,064,866.00	27,228,248.00

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
GMM GRAMMY PUBLIC COMPANY LIMITED	Yes	1,045	773	773	73.97	100.00

Information on employee development

Employee training and development

	2023	2024	2025
Average employee training hours (Hours / Person / Year)	7.75	6.50	6.00
Total amount spent on employee training and development (Baht)	853,314.13	86,029.30	2,360,710.61
Percentage of training and development expenses to total expenses (%)(*)	0.000147	0.000015	0.000410

	2023	2024	2025
Percentage of training and development expenses to total revenue (%)(*)	0.000142	0.000014	0.000400

Additional explanation : (*) Total revenues and expenses from consolidated financial statement

Information on safety, occupational health, and work environment

Number of working hours

	2023	2024	2025
Total number of hours work (Hours)	N/A	864.00	9,792.00
Total number of hours worked by employees (Hours)	1,056.00	864.00	9,792.00

Statistic of accident and injuries of employees from work

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)	0	0	0
Total number of employees that lost time injuries for 1 day or more (Persons)	0	0	0
Percentage of employees that lost time injuries for 1 day or more (%)	0.00	0.00	0.00
Total number of employees that fatalities as a result of work-related injury (Persons)	0	0	0
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (Persons / 1 million-manhours)(*)	0.00	0.00	0.00

	2023	2024	2025
Lost time injury frequency rate (LTIFR) (Persons / 200,000 manhours) (**)	0.00	0.00	0.00

Additional explanation : *(*) The company with the total number of employees over 100 or more*
(**) The company with the total number of employees less than or equal to 100

Information on promoting employee relations and participation

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	121	250	202
Total number of male employee turnover leaving the company voluntarily (persons)	53	125	94
Total number of female employee turnover leaving the company voluntarily (persons)	68	125	108
Proportion of voluntary resignations (%)	91.67	231.48	19.33
Percentage of male employee turnover leaving the Company voluntarily (%)	43.80	50.00	46.53
Percentage of female employee turnover leaving the Company voluntarily (%)	56.20	50.00	53.47

Employee internal groups

Employee internal groups : No

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

Consumer data privacy and protection policy and guidelines	:	Yes
Consumer data privacy and protection guidelines	:	Collection of personal data, Use or disclosure of data, Rights of data owners, Security measures of personal data
Reference link to consumer data privacy and protection policy and guidelines	:	https://grammy.listedcompany.com/misc/one-report/20260327-grammy-one-report-2025-en.pdf
Page number of the reference link	:	38

Responsible sales and marketing policy and guidelines

Responsible sales and marketing policy and guidelines	:	No
Reference link for responsible sales and marketing policy and guidelines	:	
Page number of the reference link	:	

Policy and guidelines on communicating the impact of products and services to customers / consumers

Policy and guidelines on communicating the impact of products and services to customers / consumers	:	No

Information on customer management plan

Customer management plan

Company's customer management plan	:	Yes
Customer management plan implemented by the company in the past year	:	Responsible production and services for customers, Communication of product and service impacts to customers / consumers, Development of customer satisfaction and customer relationship, Consumer data privacy and protection

1. Catering to the needs of customers with good quality of products and services at reasonable prices and with qualified employees and state-of-the-art innovation and technology
2. Studying, assessing and improving impact of products and/or services which may occur to consumers consistently and monitor and supervise products and services to have quality and meet standards, requirements, consumer protection laws or other relevant laws.

3. Providing information which is accurate, sufficient and beneficial to product and/or service consumers for decision-making by not intending to cover information or giving false information to mislead product and/or service consumers about the quality, quantity, or conditions of the product or service.
4. Respecting the rights of the product and/or service consumers and protect their personal information by not disclosing their personal information without their prior consent or using such information to seek benefits except for information which must be disclosed to the public as required by laws.
5. Arranging for a procedure to which customers can file issues of problems of using products or inappropriate provision of services via electronic mail or call center so that the Company can prevent/resolve problems for the customers quickly and appropriately and use such information to improve or develop other products or services.
6. Contracts between the Company and customers and consumers of the Company must be written clearly and easy to understand and comprising information and agreements which are accurate and sufficient and do not contain any conditions which are not fair or breach the rights of customers and consumers.Also, contracts and conditions mutually agreed upon shall be complied with in a strict manner and in case of failure to comply with any condition, customers shall be notified immediately to help seek resolution on a rationality basis.
7. Supporting activities which promote and maintain good relationship between customers and the Company.

Reference link for company's customer management plan : https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

Page number of the reference link : 38

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Responsible production and services for customers • Protection of customer personal information	Complaints regarding product/service quality and the violation of personal data	2025: Be determined to deliver products and services of good quality. Be responsible for customers personal data and arrange for effective communication and complaint filing channels.	2028: Free of critical complaints regarding quality of products/services and (zero) violation of personal data.

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer : No management

Channels for receiving complaints from customers/consumers

Companys channels for receiving complaints from customers/consumers	:	Yes
Telephone	:	026699000
Fax	:	026699009
Email	:	-
Companys website	:	www.gmmgrammy.com
Address	:	50 GMM Grammy PLACE, Sukhumvit 21 Rd. (Asoke), Khlongtoeinuea,Wattana, Bangkok 10110

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies	:	Yes
Reference link for community development and engagement policies	:	https://grammy.listedcompany.com/misc/cg-e-book/gmm-cg-manual-en.pdf
Page number of the reference link	:	35

Information on community and social management plan

Community and social management plan

Company's community and social management plan	:	Yes
Community and social management plan implemented by the company over the past year	:	Employment and professional skill development, Occupational health, safety, health, and quality of life

Social Policies and Practices

The Company places a high priority on conducting business responsibly towards the community and society. We are committed to integrating this philosophy to enhance business value and benefit stakeholders. This is achieved by implementing various projects with a focus on respecting human rights and ensuring fairness in our business practices.

Social Strategy and Work Plan

The Company focuses on creating participations in the social responsibilities by diving into 2 main parts as follows:

1. Internal operations relating to employees, human resources development along with the care of well-being of the employees by adhering to legal compliance and human rights, ensuring equal treatment for all employees.
2. Participation in social responsibilities places importance on producing quality products and services for consumers, fair business operation, as well as support for traditional and cultural activities, education, and the development of community quality of life and community economy, with the involvement of all stakeholders.

Reference link for company's community and social management plan	:	https://grammy.listedcompany.com/misc/one-report/20260327-grammy-one-report-2025-en.pdf
Page number of the reference link	:	73

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals	:	No

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social management : No

Benefit from implementing social development project

Financial benefits

Does the company measure the financial benefits from social development? : No

Non-financial benefits

Does the company measure the non-financial benefits from social development? : No

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ESG Performance

Company Name : GMM GRAMMY PUBLIC COMPANY LIMITED Symbol : GRAMMY

Market : SET Industry Group : Services Sector : Media & Publishing

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

The Corporate Governance Policy

1. The Board of Directors, executives and employees adhere to performing in compliance with the laws and applying corporate governance principles to business operations by integrating with the vision, mission, strategy, and long-term goal of the organization, as well as enhancing the organization to have an efficient administration system, which will help boost the confidence of shareholders, investors, and all stakeholders.
2. The Board of Directors respects the rights of shareholders, treats all shareholders equally and facilitates the shareholders to exercise their rights in various matters.
3. The Board of Directors promotes enhancing good relationships and cooperation between the Company and all stakeholders and sets an appropriate communication channel.
4. The Board of Directors sets policy and code of ethics of the Company to be guidelines for all stakeholders such as shareholders, customers and consumers, competitors, trade partners, creditors, employees, the community, the environment and the society.
5. The Board of Directors takes the role of determining vision and mission and approving guidelines for setting of business strategies, policies, plans, and budgets, as well as monitoring and supervising the management to take actions according to the policies established efficiently and effectively, to maximize business value and shareholder wealth.
6. The Board of Directors institutes the organization structure with clear delegation of duties and responsibilities of the Board of Directors, Sub-Committees, Group Chief Executive Officer, and Chief Executive Officers in each business line. It puts in place appropriate and sufficient internal control and audit system, risk management system, prevention of conflicts of interest, and use of insider information.
7. The Board of Directors monitors and ensures that the preparation of financial statements and information of the Company is in accordance with the generally accepted accounting standards, disclosure of the information is sufficient and reliable and the Company has a capable and independent auditor.
8. The Board of Directors ensures that the Company communicates and discloses important financial or non-financial information relating to the Company sufficiently, accurately, completely, reliably, transparently, thoroughly, and in a timely manner through various channels and the Investor Relations Department, which can be accessed conveniently and equitably.
9. The Board of Directors may appoint Board committees as deemed appropriate to help screen important matters and report operating results to the Board of Directors Meeting regularly, and report operating results to the shareholders in the Companys annual report.
10. The Board of Directors arranges to have an annual self-assessment of the Board of Directors and Sub-committees such as the Audit Committee, the Corporate Governance and Ethics Committee, the Risk Management Committeefor use as a framework in evaluation of their performance in the previous year, so that rectification and improvement can be made to increase efficiency and the self-assessment results will be reported to the Board meeting for acknowledgement.

11. The Board of Directors puts an appropriate, transparent, and fair recruitment system for all crucial management positions.

12. The Board of Directors has an important role in arranging for the written Corporate Governance and Business Ethics Manual so that all directors, executives and employees acknowledge, understand and abide by corporate governance and business ethics in a strict manner and establish compliance monitoring measures thereon.

Remark: The Corporate Governance Policy is detailed in **TThe Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 2-3, available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

Reference link for the full version of corporate governance policy and guidelines	:	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf
Page number of the reference link	:	2-3

Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of directors	:	Yes
Guidelines related to the board of directors	:	Nomination of directors, Determination of director remuneration, Independence of the board of directors from the management, Director development, Board performance evaluation, Corporate governance of subsidiaries and associated companies

Nomination of directors

Nomination and Appointment of Directors and Executives

1) Nomination and Appointment of Directors

The Board of Directors assigns the Nomination and Remuneration Committee to determine policies, criteria, and nomination of the Company Directors procedures as follow:

Policies and Criteria for the Company Directors Nomination

1. Policy and Criteria for Nomination and Appointment of New Directors

1.1 A composition, structure, qualifications, and board diversity of the directors to fill any vacancies and/or to fill additional board seats which takes into account the lack of necessary skills on the Board in order to lead the Company to achieve business objectives under management with good corporate governance of international standards.

1.2 A qualified person as per the laws and regulating agencies, and the Companys announcement.

1.3 A qualified person with knowledge, leadership, courage to express opinions, decision making with information and reasons, morality and ethics, unblemished records.

2. Policy and Criteria for Nomination and Appointment of Current Directors who shall retired by rotation in each year

2.1 Understanding of the Companys business, meeting agendas, and ability to provide useful information.

2.2 His/Her dedication to the Company, such as meeting attended and activities participation.

Director nomination and appointment procedures

In nominating or selecting directors, the Nomination and Remuneration Committee follows the procedures as follows:

1. Preparing the Board Skill Matrix for determining the qualifications of a director according to the Companys policies and criterias of the selection process.

2. Selecting qualified directors who are suitable for the Companys business from the following sources:

2.1. The proposing of nominations of directors by the shareholders in the Annual General Meeting of Shareholders, which the Company informs shareholders through the SET and companys website.

2.2. The list in the IOD Chartered Director database.

2.3. Internal executives, outsiders who have the required qualifications.

3. The Nomination and Remuneration Committee approaches, interviews, and discusses with the persons possessing the required qualifications to ensure that the persons will be willing to take directorship with the Company if appointed by the Board of Directors or a shareholders meeting, as the case may be.

4. The Nomination and Remuneration Committee proposes the person who meets the nomination criteria to the Board of Directors for appointment or endorsement before submission to shareholders meeting for appointment individually, on the basis of

4.1 share held is equivalent to 1 vote.

4.2 Each shareholder may use all votes in clause 1 to elect 1 person or several persons as directors but cannot divide the votes for any persons.

4.3 Persons who receive the highest number of votes respectively shall be appointed as directors in the number of directors that have to be elected.

In case persons who have been elected in the following order have equal votes which will make the number of directors elected exceeds the number required, the Chairman of the meeting shall have a second vote.

5. Appointing directors in accordance with the Companys Articles of Association.

In the event that the positions on the Board become vacant for some other reason than the normal expiration of a directors term of service such as resignation, the Nomination and Remuneration Committee may then propose an appropriate person to the Board of Directors to elect as a replacement in the meeting of the Board of Directors within the time stipulated by law or regulators, to fill that position only for the remaining term, unless the remaining period is less than two months. However, the resolution of the designation shall receive votes of not less than 3/4 of the remaining directors.

Remark: Nomination and Appointment of Directors and Executives is detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 22-23, available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

Reference link for Nomination of directors	:	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf
Page number of the reference link	:	22-23

Determination of director remuneration

Remuneration of Directors, Subcommittees and Executives

1) Remuneration of Directors and Sub-committee

The Board of Directors appoints the Nomination and Remuneration Committee to set the remuneration, rules, and policies in determining the remuneration of the Board of Directors and sub-committees, both monetary and non-monetary each year then presenting to the Board of Directors and the shareholders meeting for approval respectively. The remuneration determination should consider duties, responsibilities comparable to similar business in which the Company operates, and expected benefits from the directors.

2) Remuneration of Executives

Remuneration of Executives (as defined by the SEC) shall be in accordance with principles and policies specified by the Board of Directors. The remuneration should link with the Companys operating performance and each executives performance.

Additionally, the policies, principles, or reasons in determining remuneration, both monetary and non-monetary each year of directors, subcommittees, and executives (as defined by the SEC), shall be disclosed in the Companys the annual registration statements or annual report (form 56-1 one report).

Remark: Remuneration of Directors, Subcommittees and Executives is detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 28, available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

Reference link for Determination of director remuneration	:	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf
Page number of the reference link	:	28

Independence of the board of directors from the management

Independence of Board of Directors and Management

1. Segregation of Chairman of the Board position and Group Chief Executive Officer position

As a strong advocate of good corporate governance, the Board of Directors has segregated the positions, powers, and duties of the Chairman of the Board and the Group Chief Executive Officer in conformity with the *Corporate Authorization Index,* which was duly approved by the Board of Directors, so as to ensure the Board of Directors independent checks and balances against the management.

2. Balance of power

The Board of Directors ensures that it has a proper board composition and definite segregation of roles, duties, and responsibilities between the Board of Directors and the management.

All board members have the freedom of conveying their opinions on the Companys operation with integrity and in the best interest of the Company and without being influenced by any party. They also are held accountable for performing duty in accordance with relevant laws, the Companys Articles of Association, and resolutions of the Board of Directors meeting and the shareholders meeting.

Remark: Independence of Board of Directors and Management is detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 20, available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

Reference link for Independence of the board of directors from the management	:	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf
Page number of the reference link	:	20

Director development

The Board of Directors and Executives Training

The Board of Directors encourages, supports, and provides convenience for all parties concerned with the Companys corporate governance processes such as directors, sub-committee members, management, Company Secretary, Investor Relations Department, Accounting Department, etc. to participate in training and seminar programs or activities arranged by Thai Institute of Directors (IOD), the SET, the SEC, Thai Listed Companies Association, Thai Investors Association or other independent organizations on a regular and continuous basis in a bid to enhance their knowledge and operational efficiency. The Board of Directors has assigned the Company Secretary to coordinate with the directors and management and inform them of the training courses details.

Remark: The Board of Directors and Executives Training is detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 29, available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

Reference link for Director development	:	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf
Page number of the reference link	:	29

Board performance evaluation

Annual Self-Assessment

1) The Board of Directors Self-assessment

The Board of Directors regularly conducts a yearly Board and Director self-assessment to be a framework to monitor the performance of the duties of the Board, including reconsider processing commentaries on various issues related to the operations of the Company, and duties of the Board during the past year, a summary of the Company Secretary, and present the findings to the Board of Directors to be used to edit and enhance performance.

2) The Sub-committees Self-assessment

The Board of Directors required that self-assessment apply to all Sub-committees, namely, the Audit Committee, Risk Management Committee, Corporate Governance and Ethics Committee and Nomination and Remuneration Committee. The self-assessment results were reported to the Board of Directors on a yearly basis for review of the committees performance, including opinions on issues related to their performance of duties during the past year, with an aim to make improvements and enhance work efficiencies. The performance assessment forms were determined according to each committees scope of duties and responsibilities. For the Audit Committee, the performance assessment was also based on the Best Practice Guidelines for Audit Committee, developed by the SET, the Thai Institute of Directors (IOD) and companies with good ratings on good corporate governance, where applicable to the Company.

Remark: Annual Self-Assessment is detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 29, available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

Reference link for Board performance evaluation	:	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf
Page number of the reference link	:	29

Corporate governance of subsidiaries and associated companies

Policy for Supervision of Subsidiary Companies and Joint Ventures Supporting the Core Business GMM Grammy Public Company Limited

GMM Grammy Public Company Limited (the Company), has diversified its investments by holding shares in other companies (Holding Company). The focus is on the Integrated Entertainment business. For the Integrated Entertainment business, the Company has a policy to invest in subsidiary companies and/or joint venture companies that support the Company's business operations. Additionally, the Company invests in companies that align with the goals, vision, and growth strategy of the Company, aiming to increase the Company's revenue or profits. The Company also invests in businesses that provide synergy to the Company and its subsidiaries or affiliated companies, enhancing the competitive capabilities of the Company. This is in line with the Company's objective to become a leading player in its core business. In addition, subsidiary companies and/or joint venture companies may consider investing in other businesses if they have the potential for growth or can contribute to business expansion, providing benefits to the group of companies. Such investments aim to generate a good return on investment.

In this regard, the company has established a policy for overseeing subsidiary companies and joint venture companies that contribute to the core business. The company has outlined measures and mechanisms, both direct and indirect, to enable effective supervision and management of the operations of subsidiary and joint venture companies, leading to a well-structured and transparent management system. This includes the ability to assess and define the operational direction of various subsidiary companies that the company invests in, or may invest in, in the future efficiently. Additionally, it allows the tracking of the management and operations of invested subsidiary companies to ensure the maintenance and enhancement of the company's investment benefits. This approach makes these subsidiary companies seem like integral units or departments within the organization. The measures and mechanisms for overseeing these business activities serve to add value and confidence for stakeholders, assuring them that the subsidiary and joint venture companies in which the company invests will operate continuously and sustainably. In addition, the company has implemented the aforementioned measures for overseeing subsidiary and joint venture companies in accordance with the criteria related to the supervision of the operations of subsidiary and joint venture companies, as outlined in the Securities and Exchange Commission's Announcement No. 39/2559 regarding the application for and approval of the issuance of new shares (including amendments). The terms 'Subsidiary Company' and 'Joint Venture Company' refer to companies that engage in the core business, as defined in the aforementioned announcement.

However, this policy is enforced only to the extent that it does not violate or conflict with any laws or regulations of any foreign jurisdiction applicable to the aforementioned subsidiary and joint venture companies. It is also implemented in a manner that does not compromise any rights or benefits that the subsidiary and joint venture companies in foreign jurisdictions of the company may be entitled to under applicable foreign laws. The details of the measures and/or mechanisms for supervision and oversight are as follows:

1. The company shall oversee and require approval for any transactions or operations of subsidiary and/or joint venture companies in the following cases: such matters must receive approval from the Board of Directors' meeting of the company, the executive committee meeting of the company, and/or the shareholders' meeting of the company (as the case may be) before the subsidiary and/or joint venture companies can consider approval or proceed with such matters.

(1) Regarding matters that require approval from the Group Management Committee (Group Ex.com) meeting of the company before being presented to the Board of Directors' meeting of the company for acknowledgment:

The appointment or nomination of individuals as directors in subsidiary and/or joint venture companies, who are listed in the roster present at the meeting of the company's Board of Directors, must be approved at the Board of Directors' meeting and not less than the proportion of shareholding of the company.
In adiition, the directors of the subsidiary and/or joint venture companies proposed or appointed by the company shall exercise their discretion in voting at the meetings of the Board of Directors of the subsidiary and/or joint venture companies, within the scope of authority, duties, and responsibilities approved by the company's Board of Directors. This should be done with a consideration for the maximum benefit of the company, subsidiary companies, and/or joint venture companies (as the case may be). If any director has a vested interest, directly or indirectly, in any matter, that director shall abstain from voting.

(2) Regarding matters that require approval from the Group Management Committee (Group Excom) meeting of the company before being presented to the Board of Directors' meeting of the company for approval:

(a) The appointment or nomination of individuals as directors in subsidiary and/or joint venture companies, who are not listed in the roster present at the meeting of the company's Board of Directors, but for whom the Board of Directors has approved, or the company has limitations or necessities preventing the inclusion of certain individuals as directors in the subsidiary or joint venture companies. However, the company can demonstrate a mechanism that ensures confidence that it can oversee the management or decision-making in matters significantly affecting the operations and financial status of the subsidiary and/or joint venture companies, based on their respective shareholding proportions.

In this context, the directors of the subsidiary and/or joint venture companies proposed or appointed by the company shall exercise their discretion in voting at the meetings of the Board of Directors of the subsidiary and/or joint venture companies, within the scope of authority, duties, and responsibilities approved by the company's Board of Directors. This should be done with consideration for the maximum benefit of the company, subsidiary companies, and/or joint venture companies (as the case may be). If any director has a vested interest, directly or indirectly, in any matter, that director shall abstain from voting, both directly and indirectly.

(b) The consideration and approval of annual dividends and interim dividends (if any) of subsidiary companies will be subject to the condition that the subsidiary companies shall pay dividends in an aggregate amount not less than the amount specified in the annual consolidated budget of each subsidiary company or in accordance with the dividend payment policy of each subsidiary company. This policy must be approved at the meeting of the Board of Directors of the respective subsidiary companies, if applicable.

(c) The amendment of the subsidiary's regulations, except for amendments required to comply with applicable laws, must be approved by the shareholders' meeting of the Company if the amendment concerns significant matters as specified under Clause 1(4)(a).

(d) The consideration and approval of the annual consolidated budget of all subsidiary companies, except for cases where it has been stipulated in the Corporate Authority Index approved at the Board of Directors' meeting of the company.

(e) The appointment of an auditor for subsidiary companies is specific to cases where the appointed auditor is not affiliated with the office of accountancy that is a Full Member of the same network as the auditor of the company, contrary to the policy that requires the appointed auditor for subsidiary companies to be affiliated with the same network office as the auditor of the company.

(3) Matters that require approval from the Board of Directors' meeting of the company and/or the shareholders' meeting of the company before the subsidiary company can consider approval or proceed with, depending on the scale of the transaction in comparison to the size of the company, based on the criteria regarding the acquisition or disposal of assets and/or related transactions (as the case may be) of the Securities and Exchange Commission and the Stock Exchange of Thailand, subject to any exemptions.

(a) The increase of capital in the subsidiary company, allocation of shares, as well as the reduction of registered capital and/or changes in fully paid-up capital of the subsidiary company, which do not adhere to the original shareholding proportions of the shareholders, resulting in a change in the original shareholding proportions of the subsidiary company or a decrease in the shareholding proportions of the subsidiary company.

(b) In cases where the subsidiary company agrees to engage in a transaction with related parties of the company or subsidiary companies, or transactions related to the acquisition or disposal of assets of the subsidiary company, including but not limited to the following situations:

(1) Transferring or relinquishing rights, including waiving claims, held by the subsidiary company against parties causing damage to the subsidiary company.

(2) Selling or transferring the entire or significant part of the business of the subsidiary company to entities other than the company or subsidiaries within the group of the company.

(3) Purchasing or receiving the transfer of the business of other companies not affiliated with the company, and/or subsidiaries within the group of the company, by the subsidiary company.

(4) Entering into, amending, or terminating agreements related to leasing the entire or significant part of the business of the subsidiary company, appointing others to manage the subsidiary company's business, or merging the business of the subsidiary company with entities other than the company or subsidiaries within the group of the company, with the objective of sharing profits or losses.

(5) Leasing, lease-purchasing, or lease-selling the entire business or significant parts thereof, or assets of the subsidiary company, or the parts with significant liabilities.

(c) Take out a loan, lending money, providing credit, guarantees, engaging in transactions that financially burden the subsidiary company, or providing financial assistance to others, except for loans between the company and the subsidiary company or among subsidiaries within the group of the company.

(d) Ending the operations of the subsidiary company.

(e) Any other items that are not part of the subsidiary company's normal business and have a significant impact on the company or the subsidiary company.

(4) A matter requiring approval from the shareholders' meeting of the company with a vote of no less than three out of four (3/4) of the total votes of the shareholders present at the meeting and entitled to vote.

(a) The amendment of subsidiary company regulations in matters that may have a significant negative impact on the financial status, operational results of the subsidiary, or the governance and management of the subsidiary, due to entering into a transaction involving the acquisition or disposal of the subsidiary's assets with a transaction size that requires approval from the shareholders' meeting of the Company in accordance with the regulations on acquisition or disposal of assets set forth by the Capital Market Supervisory Board and the Stock Exchange of Thailand.

In cases where this policy stipulates that any transaction or operation must obtain approval from the company's board of directors and/or the shareholder meeting of the company (as the case may be), the company's directors are responsible for organizing board meetings and/or shareholder meetings to consider approval before the subsidiary company convenes its own board meeting and/or shareholder meeting to seek approval or undertake such transactions. The company is also required to disclose information, including compliance with criteria, conditions, and procedures related to the requested approval, as specified in laws governing public limited companies, commercial and securities laws, relevant regulations, and guidelines of the Securities and Exchange Commission, the Office of the Securities and Exchange Commission, and the Stock Exchange of Thailand, while complying with applicable laws and regulations.

2. The company will oversee its subsidiary to ensure that it has internal control systems, risk management systems, anti-corruption systems, and other necessary and appropriate systems in place that are sufficiently tight and effective. This includes specifying measures to monitor the subsidiary's operations that are suitable, efficient, and sufficiently stringent. Additionally, the company will establish mechanisms for auditing these systems within the subsidiary, providing direct access to information for the internal audit team, directors, and executives of the company. There will be reporting of the results of the audit of these systems to the board of directors and executives of the company to ensure confidence that the subsidiary operates consistently with the established systems on a regular basis.

3. The company will oversee that the directors proposed or appointed by the company and the executives of the subsidiary representing the company must be individuals listed in the Securities and Exchange Commission's whitelist of directors and executives of the company, including possessing the qualifications, roles, duties, and responsibilities as per the relevant criteria and laws. Additionally, they must not exhibit characteristics of untrustworthiness as defined in the announcements of the Securities and Exchange Commission and the Stock Exchange of Thailand regarding the determination of the untrustworthy characteristics of directors and executives of the company.

4. The board of directors of the company will oversee that the directors of the subsidiary and/or joint ventures proposed or appointed by the company have the following responsibilities:

(1) Oversee the subsidiary and/or joint ventures to ensure compliance with laws, regulations, rules, and relevant regulations, as well as effective management practices in accordance with the company's policies.

(2) Disclose information regarding the financial status and operational results, interconnected transactions, potentially conflicting transactions, significant acquisitions or disposals of substantial assets, and/or any other significant items of the subsidiary to the company in a complete, accurate, and timely manner as specified by the company.

(3) Disclose and report information related to their personal interests and relationships, as well as transactions with the company and/or its subsidiaries that may result in conflicts of interest. Board members of the subsidiary are responsible for notifying the company's board within the specified timeframe set by the company. The purpose is to provide comprehensive information for consideration and approval, taking into account the overall benefits of both the company and its subsidiary.

In addition, the directors and executives of the subsidiary must not participate in the approval of matters in which they have a direct or indirect financial interest or a conflict of interest, whether directly or indirectly.

(4) Report business development plans, business expansion, large-scale investment projects approved by the company, business downsizing, business cessation, cessation of unit operations, as well as participation in investments with other entrepreneurs, to the company through monthly or quarterly performance reports. Provide explanations and/or submit supporting documents for consideration in cases where the company requests.

(5) Provide explanations and/or submit information or documents related to operations to the company upon request and as deemed appropriate.

(6) Provide explanations and/or submit information or documents related to any significant issues identified by the company during its inspections.

Furthermore, the company will regularly review the subsidiary and joint venture governance policies to ensure their alignment with the company's situation and business operations. This includes compliance with legal requirements, regulations, rules, and various practices that may be amended.

The governance policies for subsidiaries and joint ventures in this main business conduct policy were considered and approved by the board of directors meeting no. 3/2024, on May 31, 2024. These policies will be effective from May 31, 2024, onward.

Remark: **The Policy for Supervision of Subsidiary Companies and Joint Ventures Supporting the Core Business** is available on the company's website, www.gmmgrammy.com, under the section Corporate Governance => Corporate Governance Policy => Corporate Policy =>Policy for Supervision of Subsidiary Companies and Joint Ventures Supporting the Core Business, accessible via the following link https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-policies/grammy-policy-for-supervision-of-subsidiary-companies-en.pdf

Reference link for Corporate governance of subsidiaries and associated companies	:	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-policies/grammy-policy-for-supervision-of-subsidiary-companies-en.pdflicy_of_subsidiaries.html?menu=cg
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Policy and guidelines related to shareholders and stakeholders

Policy and guidelines related to shareholders and stakeholders	:	Yes
Guidelines and measures related to shareholders and stakeholders	:	Shareholder, Employee, Customer, Business competitor, Business partner, Creditor

Shareholder

The Board of Directors has a policy and guidelines on equitable and fair treatment of shareholders as follows:

1. Performing duties and conducting business with integrity, transparency and accountability to shareholders on a regular basis, and disclose accurate, complete and standard information to shareholders within the legal framework, business ethics and good corporate governance principles.
2. Managing business of the Company for stable progress by using knowledge, competence and experience to the full extent and make any decisions with integrity, honesty, care and justice for the highest benefits of the shareholders.
3. Supervising operations to ensure that the Company has appropriate financial status and management to protect and increase interests of shareholders.
4. Managing assets of the Company not to deteriorate, lose, or waste.
5. Not seeking benefits for oneself and related persons by disclosing internal information of the Company which is confidential and/or not yet disclosed to the public or outsiders which may cause damage to the Company.
6. Respecting the rights of shareholders by reporting status and operating results of the Company as well as information to all shareholders equally, regularly, timely, accurately, completely and factually by having sufficient supporting documents and in accordance with the requirements of the SET and the SEC.
7. Not performing any acts in a manner which may cause conflicts of interest to the Company without notifying the Company.

Remark: Overview of Policies and Practices Toward Shareholders is detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 33-34, available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

For further details regarding the overview of policy and guidelines on equitable and fair treatment of shareholders, please refer to the 56-1 One Report for the year 2025, pages 140

Reference link for Shareholder	:	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf
Page number of the reference link	:	33-34

Employee

The Board of Directors realizes that employees are the most valuable resource of the Company and is a key to success of achieving the Companys goal. Therefore, the Company takes care of and treats employees fairly in terms of opportunities, returns, appointment, transfer, termination of employment, as well as establishment of policies of personnel development and encourages employees to develop and exhibit potential and personal value in order to help the organization grow continuously and sustainably. Policy and guidelines for treatment toward employees are as follows:

1. Treating employees with respect for their honor, dignity and human rights.
2. Appointing, transferring and giving prizes as well as punish employees with sincerity and according to their knowledge, competence, appropriateness and fairness without any discrimination.
3. Assessing staff performance and progress regularly.
4. Giving remuneration of various types to employees fairly, appropriately and according to their knowledge, competence, experience, positions, responsibilities and individual performance which are taken into consideration in line with the operating results of the Company, economic conditions and social environment.
5. Providing appropriate welfare and other benefits for employees that are comparable to those of other companies in the same or similar business and as prescribed by law, such as provident fund, etc.

6. Giving continuous and regular support and giving importance to knowledge and potential development which is beneficial to employees at all levels for their good career path.

7. Maintaining a good working environment for sanitation and safety to life and properties of employees regularly.

8. Providing appropriate facilities and welfare for disabled employees.

9. Supporting employees to have better quality of life and support development of life of employees families so that they live a happy life and are able to rely on themselves sustainably according to the philosophy of sufficiency economy.

10. Promoting participation of employees and respecting the rights of gathering of employees to gather to propose or set working guidelines and/or agreements to create benefits for all parties and good working relations, including channel to complaint of any wrongdoings, approach to fact-finding and protection of the whistleblowers.

11. Supporting employees to work together under mutual culture and value and with high unity spirits.

12. Managing works with prudence and avoiding any unfair actions which may have impact on the job security of employees.

13. Complying with rules and regulations in relation to labor law (such as employment, termination of employment, etc.) and welfare of employees.

Remark: Overview of Policy and guidelines for treatment toward employees is detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 35-36, available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

For further details regarding the overview of Policy and guidelines for treatment toward employees, please refer to the 56-1 One Report for the year 2025, pages 142-143

Reference link for Employee	:	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf
Page number of the reference link	:	35-36

Customer

The Board of Directors is committed to creating and producing all forms of media and entertainment to bring satisfaction to customers continuously. Policy and Guidelines for treatment towards customers and consumers are as follows:

1. Catering to the needs of customers with good quality of products and services at reasonable prices and with qualified employees and state-of-the-art innovation and technology
2. Studying, assessing and improving impact of products and/or services which may occur to consumers consistently and monitor and supervise products and services to have quality and meet standards, requirements, consumer protection laws or other relevant laws.
3. Providing information which is accurate, sufficient and beneficial to product and/or service consumers for decision-making by not intending to cover information or giving false information to mislead product and/or service consumers about the quality, quantity, or conditions of the product or service.
4. Respecting the rights of the product and/or service consumers and protect their personal information by not disclosing their personal information without their prior consent or using such information to seek benefits except for information which must be disclosed to the public as required by laws.
5. Arranging for a procedure to which customers can file issues of problems of using products or inappropriate provision of services via electronic mail or call center so that the Company can prevent/resolve problems for the customers quickly and appropriately and use such information to improve or develop other products or services.

6. Contracts between the Company and customers and consumers of the Company must be written clearly and easy to understand and comprising information and agreements which are accurate and sufficient and do not contain any conditions which are not fair or breach the rights of customers and consumers. Also, contracts and conditions mutually agreed upon shall be complied with in a strict manner and in case of failure to comply with any condition, customers shall be notified immediately to help seek resolution on a rationality basis.
7. Supporting activities which promote and maintain good relationship between customers and the Company.

Remark: Overview of Policy and Guidelines for treatment towards customers and consumers is detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 34, available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

For further details regarding the overview of Policy and Guidelines for treatment towards customers and consumers, please refer to the 56-1 One Report for the year 2025, pages 140-141.

Reference link for Customer	:	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf
Page number of the reference link	:	34

Business competitor

The Board of Directors conducts business within a framework of free and fair competition. Policy and Guidelines for treatment toward competitors are as follows:

1. Treating competitors according to the rule and manner of good and fair competition.
2. Not seeking confidential information of competitors with fraudulent, dishonest, or inappropriate method or in breach of laws.
3. Not intentionally destroying reputation of competitors with groundless slander.
4. Not performing any acts which breach intellectual property and copyright of others or competitors.

In the year 2025, there were no disputes related to business competitors.

Remark: Overview of Policy and Guidelines for treatment toward competitors is detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 34, available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

For further details regarding the overview of Policy and Guidelines for treatment toward competitors, please refer to the 56-1 One Report for the year 2025, pages 141 .

Reference link for Business competitor	:	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf
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Business partner

The Board of Director treats the trade partners equally and based on mutual benefits. Policy and Guidelines for treatment toward trade partners are as follows:

1. Treating trade partners equally, fairly and based on fair returns to both parties.
2. Complying with agreements or conditions mutually agreed upon strictly and in case of non-compliance with any conditions, notify the trade partners immediately to jointly seek solutions on a rationality basis.
3. Not asking for or accepting assets or other benefits which are dishonest in trading with trade partners.

4. In case there are grounds to believe that there is a request or an acceptance of assets or other benefits which are unfaithful, information shall be disclosed to trade partners to jointly seek solutions in no time.

5. Having a policy or measures of checking and screening trade partners of the Company such as producers and contractors, as well as supporting the undertaking of businesses with trade partners who conduct business fairly without violating human rights and aware of the social responsibility. The company executes a purchasing policy and appoint a purchasing committee in order to select trade partners under transparency and accountability, and it is announced for the strictly compliance.

6. Not giving cooperation to or supporting any persons or organizations which conduct illegal business or are a threat to the society and national security.

7. Being committed to maintaining sustainable relationship with trade partners and contract counterparts on the basis of mutual trust.

The Company emphasizes the importance of the law and human rights principle. It encourages awareness of rights, obligations, and responsibility towards society and others. The Company has set out policies and guidelines on law and human rights principles in the Companys business ethics, which covers inspection and screening measures for essential business partners following its business nature such as manufacturers, and contractors. Such important partners must operate their businesses fairly, with no human rights violation, having a monitoring process, and supervising their operation not to act, participate in, or neglect any action in violation of human rights.

Remark: Overview of Policy and Guidelines for treatment toward trade partners is detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 35, available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

For further details regarding the overview of Policy and Guidelines for treatment toward trade partners, please refer to the 56-1 One Report for the year 2025, pages 141

Reference link for Business partner	:	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf
Page number of the reference link	:	35

Creditor

The Board of Directors is committed to conducting business to create creditability for creditors. Policy and Guidelines for treatment toward creditors are as follows:

1. Strictly complying with agreements, obligations, covenants and responsibility in the collaterals. In case of non-compliance or default, notifying creditors immediately to jointly explore proper solutions on a rationality basis.
2. Maintaining an appropriate capital structure in order to support the business operation and creditor confidence.
3. Providing creditors the clear and correct information, and allowing them chances for company visits and having meetings with the Companys management.
4. Not giving cooperation to or supporting any persons or organizations which conduct illegal business or are a threat to the society and national security.
5. Being committed to maintaining sustainable relationship with creditors on the basis of mutual trust.

Remark: Overview of Policy and Guidelines for treatment toward creditorsis detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 35, available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

For further details regarding the overview of Policy and Guidelines for treatment toward creditors, please refer to the 56-1 One Report for the year 2025, pages 142 .

Reference link for Creditor : https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

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Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

Code of Conduct

Companys Business Ethics and Code of Conduct

The Board of Directors adheres to business conduct under ethical principles, laws, standards, and good practices by setting out business ethics, code of conduct of the employees, and investor relations code in the Company Groups Corporate Governance, Business Ethics, and Sustainability Manual (CGS Manual). The CGS Manual is a scope and a standard of conduct and behavior for the Companys personnel, i.e., directors, executives, and employees who must adhere in conducting the Companys business operation and working with integrity, equity and equality. Corporate governance shall create fairness, transparency, and accountability, which are important in strengthening the effectiveness of the management system and business operation, maximizing the benefits, maintaining the Companys credit, and leading to competitiveness and sustainable growth. Executives at all levels are responsible for supervising employees under the line of command to comply with the CGS Manual. If there are any violations of laws and the specified ethics, they should be considered according to relevant regulations.

The essential aspects of the Companys Business Ethics and Code of Conduct are as follow:

1. Business Ethics in business operation
2. Ethics on Treatment of Shareholders
3. Ethics on Treatment of Customers and Consumers
4. Ethics on Treatment of Competitors
5. Ethics on Treatment of Trade Partners
6. Ethics on Treatment of Creditors
7. Ethics on Treatment of Employees
8. Ethics on Roles and Responsibilities towards Community, the Environment and the Society
9. Ethics on Respecting Law and Human Rights Principles
10. Ethics on Vested Interest and Conflict of Interest
11. Ethics on Confidentiality, Information Protection and Treatment of Insider Information
12. Ethics on Anti-Corruption
13. Ethics in Occupational Safety and Health in workplace
14. Ethics on Intellectual Property and Copyright
15. Ethics on the Use of Computer System, Information and Communication Technology
16. Code of Conduct for Employees
17. Code of Conduct for Investor Relations

Remark: Overview of code of conduct is detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 32-43, 50-51 , available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

For further details regarding the overview of code of conduct, please refer to the 56-1 One Report for the year 2025, pages 152-153.

Reference link for the full version of business code of conduct	:	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf
Page number of the reference link	:	32-51

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct	:	Prevention of Conflicts of Interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Prevention of Misuse of Inside Information, Human rights, Safety and occupational health at work

Prevention of Conflicts of Interest

Prevention of the conflict of interest

The Board of Directors emphasizes the importance of conflict of interest prevention. To prevent any activities which may cause conflicts of interest, unlawful and inappropriate activities, the Company has established policies and guidelines in the ethics on vested interest and conflict of interest according to the Corporate Governance and Business Ethics Manuals as follows:

1. To safeguard against a conflict of interest, the Board of Directors exercises due care when there occurs any transaction involving a potential conflict of interest by observing a policy and procedure for approval of connected transactions, established in writing in the Authorization and Procedure Manual, and/or seeking approval from shareholders in line with the SETs regulations, as well as complying with the SETs regulations, with transaction price and conditions executed on an arms length basis.
2. If the connected transaction is subject to approval from the Board of Directors, there must be independent directors or Audit Committee members participating in the relevant Board meeting.
3. The Audit Committee is to regularly propose any conflicted transactions and connected transactions to the Board of Directors and the person with a potential conflict of interest is not entitled to cast vote on or approve any such transactions.
4. Before entering into a connected transaction which is required to be disclosed publicly or be approved by the shareholders in accordance with the SETs regulations, the Company shall clearly disclose to the shareholders details such as names and nature of relationship of the connected persons, policy on determination of transaction price, rationale for entering into the transaction and opinion of the Board of Directors on the transaction.
5. For transactions that involve financial assistance, the Board of Directors has established a guideline on this type of connected transactions in the Corporate Authorization Index which was duly approved by the Board of Directors.
6. The Board of Directors has a guideline to maintain and prevent of use internal information in written which is notified to all persons in the Company to strictly adhere. The relevant persons are prohibited to disclose the insider information and from trading the Companys securities during a one-month period before a release of the Companys financial statements to the public. And until the 24-hour period has elapsed since the disclosure of that information to the public.
7. The Board of Directors has set a policy requiring that the Directors, Executives Directors, and Executives (according to definitions of the SEC), including their respective related persons according to Section 59 of the Securities and Exchange Act, report their holding of the Companys securities (GRAMMY) to every Board of Directors Meeting. The

Company Secretary on quarterly basis is required to submit a summary report on the said securities holding and changes in securities holding in the Company to the Board of Directors meeting quarterly for acknowledgement.

8. The Board of Directors has stipulated that the directors, management and their related persons (according to definitions of the SEC) must prepare and submit a report on interests to the Company and the Company Secretary has the duty to submit a summary report on the interests of the directors, management and their related persons and any subsequent changes thereof to the Board of Directors meeting for acknowledgement on a semi-annual basis.

9. The Board of Directors has stipulated that all material connected transactions, with details regarding the conflicted persons, nature of relationship, type of the transactions, conditions for the transactions, pricing policy, transaction value, rationale and necessity of the transactions and opinion rendered by the Audit Committee and/or the Board of Directors, must be revealed in an information memorandum and/or the Companys annual registration statement (Form 56-1 One Report).

Connected Transactions

The Board of Directors is aware of the importance of conducting its business with transparency and with due consideration of its stakeholders. As such, the corporate governance policy of the Company has clearly specified that all connected transactions of the Company and subsidiaries must be, at the minimum, approved by the management of the Company. If entering into any connected transactions which fall under the criteria stipulated by the SET regarding disclosure of information and acts of listed companies on connected transactions and/or if entering into transactions of acquisition or disposal of assets of listed companies, the Company shall perform pursuant to the SET criteria and regulations requiring that such transactions are subject to endorsement and/or approval by the management and/or the Board of Directors meeting and/or the shareholders meeting, as the case may be, on which related parties will not be entitled to vote.

To prevent conflicts of interest, the Board of Directors is prudent in considering any transactions prone to a conflict of interest by mapping written policy and procedure on approval of connected transactions in the Corporate Authorization Index (CAI) and/or requesting approval from the shareholders according to the SET criteria and regulations. Pursuant to the SET criteria, prices and conditions pertaining to such transactions have to be conducted on an arms length basis. The Audit Committee will submit the transactions with conflicts of interest and the connected transactions to the Board of Directors on a regular basis.

The Company and subsidiaries have no policy to make any connected transactions unless the Company views that the transaction will yield the highest returns, at the price and under the terms and conditions as generally executed with outside parties. The Company has set for such transactions to be approved by the management and/or the Board of Directors and/or the meeting of shareholders as the case may be.

In addition, the Board of Directors recognizes the importance of prevention of conflicts of interest so it has set to have disclosure of information and transparency relating to undertaking of connected transactions and prevention of possible conflicts of interest by having various relevant reports made available, such as preparation of report on disclosure of transactions prone to conflicts of interest and/or related party transactions, report on securities holding and changes in securities holding and report on vested interest of directors, executives and related persons thereof.

Remark: Overview of Prevention of the conflict of interest is detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 38-39 , available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

For further details regarding the overview of prevention of the conflict of interest, please refer to the 56-1 One Report for the year 2025, pages 149-150.

Reference link for Prevention of Conflicts of Interest	:	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

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Anti-corruption

Anti-Corruption

The Board of Directors emphasizes the business operation with transparency, compliance to the laws, ethics and corporate governance guidelines, and anti-corruption in all forms. The Company is well aware that corruptions affect the countrys economic system, society, and security. Hence, the policies and guidelines for anti-corruption are as follows:

1. Support the creation of employees awareness, values, and attitudes in performing their duties with honesty, transparency, fairness, and respect for laws and regulations. Anti-corruption shall be included in the corporate culture and good governance management.
2. Provide an adequate and appropriate internal control system, and develop a strategy and mechanism in monitoring, controlling, and balancing the use of power to be reasonable, precise, and effective. This is to prevent employees from being involved in corruption.
3. Employees must not take any actions demanding of or receiving any property or other benefits from other persons with duties or business related to the Company. Unless on traditional occasions or festivals standard practices, the property must not be illegal and must not rely on the position or wrongfully seek benefits for themselves or others.
4. Provide channels for receiving complaints or whistleblowing, along with whistle-blower protection and confidentiality policy, examination, and penalty determination measure following relevant regulations.
5. Support activities organized by various agencies or organizations to prevent and encourage anti-corruption.

Corruption Risk Assessment Process

The Company has established a risk management system that is suitable for the Companys business operations by identifying risk events that may arise from business operations, including potential corruption risk. The system also assesses the level of risk, its likelihood and impact, specifies risk management and measure appropriate to the assessed risks to prevent corruption risk. There shall be a regular evaluation of the implementation of the risk management plan.

Guidelines on supervision to prevent and monitor corruption risks

The Company has launched guidelines on supervision to prevent and monitor corruption risks which can be summarized as follows:

1. Provide an audit and evaluating process of internal control system and risk management covering important system such as sales and marketing system, procurement, contract drafting, budget preparation and control system, accounting system, payment, human resources management process.
2. Provide channels for receiving complaints or whistleblowing, along with whistleblower protection and confidentiality policy, examination and penalty determination measure in accordance with the Companys disciplinary penalties and/or relevant laws.
3. The head of relevant department is responsible for monitoring the operations, correction of errors (if any) and report to the authorized person accordingly.

Guidelines for the evaluation of the corruption prevention guidelines implementation

The Company has established guidelines for evaluation of the corruption prevention guidelines implementation as follows:

1. Executives and employees must acknowledge and regularly adhere to the Companys corporate governance and business ethics manual, including corporate governance policy, business ethics such as anti-corruption, and employees codes of conduct.
2. The risk management department shall review and continuously assess the corruption risk, regularly monitor, revise and improve anti-corruption measures for effectiveness. It shall periodically present the assessment results to the Risk Management Committee and report to the Board of Directors respectively and on time.

3. Suppose there is reasonable evidence to believe from the reasonable evidences that there is some action which may cause significant impact, including violation of laws or the Companys business ethics on anti-corruption. In that case, the internal audit department shall collect all the facts, then report to the Audit Committee and the Board of Directors respectively, to improve in the appropriate period.

The Company publicizes the corruption prevention guidelines through various channels such as the Company Groups intranet and the Companys website. It organizes training/seminars on related courses to communicate directly with the executives and employees for acknowledgement and adherence.

Remark: Overview of the policies and guidelines for anti-corruption is detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 40-41 , available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

For further details regarding the overview of the policies and guidelines for anti-corruption, please refer to the 56-1 One Report for the year 2025, pages 151-152 .

Reference link for Anti-corruption	:	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf
Page number of the reference link	:	40-41

Whistleblowing and Protection of Whistleblowers

Whistleblower

The Company has set up a unit to review complaints or information informed by a whistleblower regarding the potential violation of the rights of the stakeholders, corruption, illegal actions, Corporate Governance and Business Ethic Policy, doubtful financial report or even internal control of the group which will be transferred to the Audit Committee who are the Independent Committee, as follows:

- Standard post: The Audit Committee,
  50 GMM Grammy Place, Sukhumvit 21 Rd. (Asoke),
  Khlong Toei Nuea , Wattana, Bangkok 10110
- e-mail: auditcommittee@gmmgrammy.com
- Hotline: (662) 669 9728

The Secretary of the Audit Committee summarizes and submits the matters to the Audit Committee for further investigation. Then, the Audit Committee will report the issue directly to the Board of Directors under the "Confidential Information" and "Protection of the Whistleblower" policies.

Protection of Whistleblower

The Board of Directors stipulates Policy and Guidance of Whistle Blower Protection in order to keep whistleblower's information as well as an evidence confidential, which functionary who receive information from performing duties related to such matters have a duty to keep information, complaints and evidence documents of the complainant and the informant confidential. Such information will not be disclosed to any irrelevant parties except in the case of disclosure under the duties as required by law.

Remark: Overview of the policies and guidelines for whistleblowing and protection of whistleblower is detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 15 , available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

For further details regarding the overview of the policies and guidelines for whistleblowing and protection of whistleblower, please refer to the 56-1 One Report for the year 2025, pages 150-151 .

Reference link for Whistleblowing and Protection of	:	https://investor.gmmgrammy.

Whistleblowers		com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf
Page number of the reference link	:	15

Prevention of Misuse of Inside Information

Confidentiality, Information Protection and Treatment of Insider Information

The Board of Directors provides policies and guidelines on confidentiality, information protection, and treatment of insider information for the directors, executives, and all employees shall follow the ethics on confidentiality and treatment of insiders according to the Corporate Governance, Business Ethics, and Sustainability Manual as follows:

1. The Company shall provide the directors and management with knowledge and understanding on reporting of their securities holding and changes in securities holding in the Company to the SEC according to Section 59 of the Securities and Exchange Act B.E. 2535, whereby they must also provide such report to the Company Secretary for further notification to concerned parties. They must also be informed of punishment clauses for any violation or non-compliance with the said regulation.
2. The directors, members of Group Executive Committee and management (according to definitions of the SEC), have the duty to report their holding of the Companys securities (GRAMMY) at the first chance of their being appointed as the director and to assume such position and upon any later change in their said securities holding, including those held by their respective related person according to Section 59 of the Securities and Exchange Act. The Company Secretary is to summarize and submit a summary report on the said securities holding and changes in securities holding in the Company to the Board of Directors meeting quarterly for acknowledgement.
3. It is stated in the employment contract, working rules and employee best practices towards the Company and also is deemed to be employees ethics, that employees shall strictly protect confidential information and shall not, due to their position in the Company, seek to benefit themselves or their related parties by unethically using or publicly disclosing the Companys information or news which is confidential and has not yet been released to the public, or to cause a decrease in the Companys benefits, or take any actions that create conflicts of interest.
4. Importance is attached to the strict and consistent protection of customers confidential information and prevention of the use of such information for personal benefits or related parties benefits, except for the information that must be disclosed publicly according to relevant laws.
5. In cases where external parties are involved in special projects dealing with information undisclosed to the public and is in the negotiation stage, such projects fall into the scope of insider information as it may affect the price of the Companys securities. These external parties must sign a confidentiality agreement with the Company until the information is disclosed to the SET and the SEC.
6. The Company has established a code of ethics on the use of computers, information and communication technology so as to control and protect data security in information systems and/or prevent outsiders from gaining access to such information. The Company also sets the levels of employees data accessibility according to their authority and responsibility.
7. The Company will according to its regulations, the maximum penalty on any member of the Management, employees or related parties found to have unethically used insider information or behaved in such a way that could cause damage to the Company.
8. The Management will report any unethical use of insider information or behavior that could cause damage to the Company to the Board of Directors for information on a yearly basis.
9. The Board of Directors has stipulated a policy requiring directors and management to notify the Chairman of the Board, or the Chairman of the Audit Committee, or the Company Secretary, of their securities trading of the Company's securities at least one day in advance of such trading.

Remark: Overview of the policies and guidelines on confidentiality, information protection, and treatment of insider information is detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 39 , available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

For further details regarding the overview of the policies and guidelines on confidentiality, information protection, please refer to the 56-1 One Report for the year 2025, pages 148.

Reference link for Prevention of Misuse of Inside Information	:	https://grammy.listedcompany.com/misc/cg-e-book/gmm-cg-manual-en.pdf
Page number of the reference link	:	39

Human rights

Respecting Human Right Law and Practice

The Board of Directors gives importance to respecting international human rights, to conducting business in compliance with laws, while embracing human rights which are the basic rights ensuring that all human beings are born free and equal in dignity and rights without discrimination against birth, race, nationality, color, gender, religion, age, language, physical and health condition, personal status, economic and social status, social value, education or political opinion. The Board also promotes employees awareness of their rights, duties and responsibilities to society and other fellows. Policy and Guidelines are as follows:

1. Performing business in strict compliance with the law and human rights laws and provide employees with knowledge about human rights laws for their further adoption in their work.
2. Ensuring that all employees familiarize themselves with laws related to their duties and responsibilities and strictly observe such laws.
3. Promoting the respect of and adherence to human right practice on the basis of human dignity.
4. Treating all employees on the basis of human dignity and respect their personal rights and duties.
5. Non-discrimination and offering equal career opportunity for women, the disabled, incapacitated persons and all other under privileged groups.
6. Neither give a special favor to nor discriminate against any individuals due to race, nationality, color, gender, religion, age, language, physical and health condition, personal status, economic and social status, social value, education and political opinion.
7. Ensuring the incapacitated employees are provided with appropriate facilitating equipment and welfare.
8. Putting in place a policy or measure for screening key trade partners such as suppliers and contractors and ensure that these key trade partners undertake their businesses with fair practices and non-violation of human rights.
9. Encouraging employees participation and respect their rights to unify and come forward with their suggestions or ideas on operational directions and corrective measures that will be beneficial to all parties and strengthen a good working relation and cooperation.
10. Establishing a follow-up and monitoring process to prevent the Company and employees from conducting business, acting or participating in an act or failing to act in such a way that violates human rights.

Remark: Overview of the Respecting Human Right Law and Practice is detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 37-38 , available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

For further details regarding the overview of the Respecting Human Right Law and Practice, please refer to the 56-1 One Report for the year 2025, pages 143 .

Reference link for Human rights	:	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

Page number of the reference link : 37-38

Safety and occupational health at work

Occupational safety and health in the workplace

Executives and employees are valuable resources and success factors to support sustainable growth. Therefore, the Board of Directors provides policies and guidelines on treatments of executives and employees to safe and healthy life under suitable environments as follows:

- Emphasize the prevention and correction of behaviors and environment that may cause accidents and illnesses due to work.
- Support, promote, and enforce rules, regulations and measures to reduce the risk of accidents and illnesses due to work.

In this regard, the Board of Directors has determined that

1. Executives at all levels must have duties and be leaders in behavior correction and workplace environmental control to ensure employees lives and properties safety by:

(1) Determine, support, and promote the improvement of the workplace and proper management at work.

(2) Provide suitable, adequate protective equipment which always is in a ready-to-use condition.

(3) Cooperate with all employees in correcting behaviors that may cause accidents and illnesses due to work and determine appropriate operating procedures.

2. Executives at all levels must determine guidelines for compliance with laws, regulations, and measures relevant to occupational safety and health and must be a leader in strictly and consistently implementing this policy as a good role model in building safety in the workplace. Moreover, the executives shall promote activities that enhance employees knowledge, understanding, and good attitude concerning occupational safety and health.

3. All employees must acknowledge, cooperate, express their opinions and suggestions, including strictly and consistently comply with this guideline. There shall be communication to stakeholders, customers, partners, suppliers, and contractors to acknowledge and understand this policy.

4. Executives at all levels must continuously and regularly monitor and assess occupational safety and health. This ensures that there has been a strict and effective implementation of laws and regulations related to occupational safety and health.

5. Executives at all levels shall not ignore the event of an accident that affects occupational safety and health. They shall assist the affected employees instantly and with a total capacity. In addition, they shall find the cause and determine clear and effective preventive measures to prevent a recurrence.

To ensure the Companys operation of occupational safety, health, and environment is consistent, systematical, effective, and complied with the Ministerial Regulation for the Administration and Management of Occupational Safety, Health and Environment B.E. 2549 (2006), the Company has appointed the Occupational Safety, Health and Environment Committee. It is responsible for considering policies, determining a safety plan, reporting and proposing measures or improvements to be consistent with the laws on occupational safety, and monitoring and reporting on occupational safety, which became effective on November 1, 2020.

Remark: Overview of the Occupational safety and health in the workplace is detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 41 , available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

For further details regarding the overview of the Occupational safety and health in the work place, please refer to the 56-1 One Report for the year 2025, pages 143-144.

Reference link for Safety and occupational health at work : https://grammy.listedcompany.com/misc/cg-e-book/gmm-cg-manual-en.pdf

Page number of the reference link : 41

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and employees to comply with the business code of conduct	:	Yes

Compliance Monitoring

The Board of Directors specifies the duties and responsibilities of directors, executives, and employees to acknowledge, understand and strictly comply with the policies and practices outlined in the Corporate Governance , Business Ethics, and Sustainability Manual of the GMM Grammy Group.

Executives at all levels in the organization shall be responsible and emphasize the procedure to let employees under their chain of command acknowledge, understand, and strictly adhere to the Corporate Governance , Business Ethics, and Sustainability Manual. The Corporate Governance , Business Ethics, and Sustainability Committee Secretariat is responsible for informing all employees of this business ethics manual and its compliance.

The Board of Directors considers it undesirable to have any illegal acts or any acts contrary to good moral. Should any directors, executives, and employees commit an act contrary to the established ethics, the Company shall take actions by relevant rules and regulations. The Board of Directors provides a communication channel for receiving complaints or notifying suspicious information so that the Company can collect data for improvement. There is a policy to protect the information, opinion, or suggestion providers, and the providers information shall be kept confidential.

Remark: Compliance Monitoring with the Business Code of Conduct is detailed in **The Corporate Governance, Business Ethics, and Sustainability Manual** (CGS Handbook), pages 52 , available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

For further details please refer to the 56-1 One Report for the year 2025.

Reference link for the process of promotion for the board of directors, executives, and employees to comply with the business code of conduct	:	https://grammy.listedcompany.com/misc/cg-e-book/gmm-cg-manual-en.pdf
Page number of the reference link	:	52

Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption networks	:	No

Information on material changes and developments in policy and corporate governance system over the past year

Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors charter

In the past year, did the company review the corporate governance policy and guidelines, or board of directors charter	:	Yes

Material changes and developments in policy and guidelines over the past year : Yes

The Board of Directors emphasizes the importance of business operation consistent with relevant laws, respecting the privacy rights of shareholders, directors, employees, alliance, trade partners, customers, contractors, members, fans, audiences, spectators, participants, and/or persons related to the Companys business. To ensure that the persons as mentioned above shall receive protection of their rights under Personal Data Protection Act B.E. 2562 (2019), the Board of Directors Meeting No. 3/2020 on May 15, 2020, approved the personal data protection policy which specify the criteria for collection, use, dissemination, processing, transferring and disclosure of personal data, regulatory measure, and appropriate personal data management. The Company had set the personal data protection policy to be effective on May 18, 2020 onwards and announced the policy to the executives and employees through e-mail and the Company Groups intranet, and notified external stakeholders, such as shareholders, alliance, trade partners, customers, contractors, members, fans, audiences, spectators, participants, and/or persons related to the Companys business via the Companys website under the name gmmgrammy.com, LINE Official @gmmgrammy, and Facebook Page GMM Grammy Official.

The Board of Directors has appointed the Data Protection Officer (DPO) to review the Companys operation in collecting, using, and disclosing personal data to comply with Personal Data Protection Act B.E. 2562 (2019) and personal data protection related laws. In addition, the Company has provided regulations and orders for related persons to proceed as specified so that the operation following the personal data protection policies shall be done accordingly and effectively. The Management Department has set up a Personal Data Protection Committee and Personal Data Protection Working Group to prepare a data governance work plan and conduct the Companys datas operation according to the laws and the designated Companys policies.

In 2025, there were no reported cases or complaints regarding breaches of customer personal data or unauthorized data usage. The Company remains committed to strict compliance with the Personal Data Protection Act B.E. 2562 (PDPA) and has implemented robust data governance and security measures. In the event of any complaints or potential data incidents, the Company is prepared to execute its response protocols promptly in accordance with its Privacy Policy. These measures are designed to ensure timely remediation, uphold the rights of data subjects, and maintain the highest level of stakeholder trust.

The details of the Companys Personal Data Protection Policy can be further accessed at the Companys website www.gmmgrammy.com under the subject Personal Data Protection Policy or by following the link: http://www.gmmgrammy.com/en/privacypolicy.php

- The Board of Directors meeting no. 6/2025 on 12 November 2025 through the approval of the Corporate Governance, Business Ethics, and Sustainability Committee No. 2/2025, reviewed the Corporate Governance and Business Ethics Committee (originally effective since November 13, 2020) to modernize its framework and encompass a broader scope of responsibilities. Consequently, the Board approved the charter's amendment and the renaming of the subcommittee to the **'Corporate Governance, Business Ethics, and Sustainability Committee,'** effective from December 1, 2025.

This transition underscores the Boards commitment to driving the organization toward sustainable development, with key enhancements detailed as follows:

1. ESG Integration: The Company has integrated Environmental, Social, and Governance (ESG) principles into its corporate strategy and operational processes across all dimensions. This transition marks a shift from mere compliance-based operations to a strategic framework that serves as a key driver for long-term value creation and sustainable organizational growth.
2. Social and Environmental Responsibility Policy frameworks have been elevated to encompass resource efficiency, environmental conservation, and respect for human rights. This includes conducting business with Corporate Social Responsibility (CSR) in alignment with recognized international standards.

3. Alignment with International Standards and Regulatory Guidelines: The Charter has been updated to ensure that the Companys governance system remains consistent with:

- The Principles of Good Corporate Governance for Listed Companies 2012 by the Stock Exchange of Thailand (the SET).
- The Corporate Governance Code for Listed Companies 2017 (CG Code) by the Securities and Exchange Commission (the SEC).

Expected Outcomes of the Governance Framework Enhancement

The revision of the Charter and the expansion of the Committees authorities will empower the Board to supervise the Groups adherence to Good Corporate Governance, Business Ethics, and Sustainability initiatives more effectively. These improvements are designed to:

- Strengthen stakeholder confidence among shareholders, investors, and all related parties through transparent and accountable operations.
- Enhance corporate competitiveness by ensuring the Company remains resilient and responsive to the rapidly changing global business landscape.
- Drive sustainable growth by aligning operational excellence with long-term ethical and environmental value.
- The Board of Directors' Meeting No. 6/2025, held on 12 November 2025, following the endorsement from the Corporate Governance and Business Ethics Committee Meeting No. 2/2025, reviewed the Corporate Governance and Business Ethics Manual (9th Revision, 2024). The Board consequently resolved to approve the revision and renaming of the manual to the 'Corporate Governance, Business Ethics, and Sustainability Manual' to align with the updated Charter and the organization's strategic direction.

At the Board of Directors Meeting No. 6/2025 on 12 November 2025, with the recommendation of the Corporate Governance and Business Ethics Committee, the Board approved the transition from the Corporate Governance and Business Ethics Manual (9th Revision, 2024) to the Corporate Governance, Business Ethics, and Sustainability Policy (CGS Policy) (10th Revision, 2025).

Significant Enhancements to Corporate Transparency and Business Ethics

These revisions focus on elevating transparency and business ethics through the following key enhancements:

1. **Sustainability Integration:**The Company has renamed the manual and integrated comprehensive sustainability content to effectively cover ESG dimensions. Now referred to as the **"CGS Manual,"**it serves as the primary operational guideline for all directors, executives, and employees across the Group.
2. **Strengthening Oversight on the Prevention of Insider Trading:**The Company has revised **Section 3: Business Ethics**, under the chapter regarding Confidentiality, Information Retention, and the Use of Inside Information. Proactive measures have been established to prevent conflicts of interest, specifically:

Prior Notice of Securities Trading: The Board of Directors has established a policy requiring directors and senior executives to notify the Chairman of the Board, the Chairman of the Audit Committee, or the Company Secretary at least one business day in advance of trading the Companys securities. This measure aims to ensure transparency and prevent the misuse of inside information that could affect any stakeholder group.

3. **Enhancement of Ethics Regarding Interests and Conflicts of Interest**: The Company has provided clearer guidelines within the "Ethics Regarding Interests and Conflicts of Interest" section. These serve as a standard for directors and employees to ensure that decision-making is conducted primarily in the best interests of the Company and its shareholders, free from the influence of personal interests.

In this regard, for any principles of the CG Code that the Company has not yet been able to establish as policy or fully implement, the Company has clearly identified the underlying reasons for such non-compliance along with the corresponding compensatory measures.

However, through the approval of the Corporate Governance, Business Ethics, and Sustainability Committee, the Board of Directors requires a revision of the Company Groups Corporate Governance, Business Ethics, and Sustainability Manual annually to be in conformity with the CG Code and to cover and maintain up-to-date for the corporate governance development.

For further details regarding the overview of **Milestone Changes and Developments on the Policy and Corporate Governance**, please refer to the 56-1 One Report for the year 2025, pages 153-155

Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC	:	Mostly used in practice

Other Operations under the Principle of Good Corporate Governance

In 2025, the Company had always adhered to the corporate governance principles; however, it did not cover the criteria of Thai Institute of Directors (IOD) Corporate Governance Report of Thai Listed Companies (CGR) in four issues as follow:

1. The Board of Directors shall identify the term of the independent director clearly on the corporate governance policy, which is not to exceed nine (9) years with no exception, or not exceeding six (6) years with no exception would be superior.

Board of Directors has set a policy for independent directors to hold office continuously for not more than 9 years, as specified in the 9th revision of the CG manual B.E. 2567 (2024) as follows: In considering the appointment of independent directors who have completed their terms to resume their positions. The Board of Directors has established a policy for independent directors to hold term of service is set for not exceeding 9 consecutive years, from the date of first appointment as independent directors. In the event that independent director are to be appointed to continue their positions The Board of Directors must reasonably consider such necessity.

2. The chairman of the Board of Directors should be an independent director

The Board of Directors does not elect an independent director as the chairman of the Board of the Directors due to the fact that there is no qualified person with appropriate experience, knowledge and business skills which is consistent to the Companys strategy.

3. The Board of Directors should be comprised of a majority of independent directors (more than 50%)

According to the Companys Corporate Governance and Business Ethics, the composition of Companys Board of Directors shall comprise of independent directors at least one-third of the total number of directors, with at least three independent directors. At present, the Company has four independent directors out of the total nine directors, equivalent to 44.44% of the total number of directors, according to the Companys rules. In addition, the Board of Directors considers it appropriate for the size and context of the organization. The Company has clearly defined policies and guidelines on the balance of power between the Board of Directors and the Executives; therefore, the current number of independent directors shall not affect such balance of power.

However, the Company intends to emphasize corporate governance in the balance of power between the Board of Directors and the executives, to conform with the CG Code Principle, according to the disclosure specified in form 56-1 One report and following the Companys corporate governance principles. The Board of Directors Meeting No. 7/2021 on 12 November 2021, through the approval of the Corporate Governance and Business Ethics Committee No. 2/2021, authorized Chairman of the Audit Committee, an independent director, and Chairman of the Board to set the Board of Directors Meeting agenda. If the Chair of the Audit Committee is not available, the Chair of the Audit Committee can occasionally assign another independent director to act for them.

For further details regarding the overview of **Other Operations under the Principle of Good Corporate Governance**, please refer to the 56-1 One Report for the year 2025, pages 156.

Other corporate governance performance and outcomes

Corporate Governance Report of Listed Companies 2025

Thai Institute of Directors (IOD) disclosed the result of the Corporate Governance Report Evaluation of Thai Listed Companies, it was revealed that GMM Grammy Public Company Limited was announced to be 1 of 373 listed companies that was rated in the top level of Excellence: 5 Stars (Score range 90 points onward) while the average score of all 844 listed companies was 90 points. The Company has been rated as Excellent for 15th consecutive years since 2011.

Quality of Annual General Meeting of Shareholders 2025

According to the evaluation of the quality of annual general meetings of shareholders (AGM checklist) of listed companies carried out by the Thai Investors Association, the Company was rated in Excellent and deserves to be a role model with 100 points, while the average score of all listed companies under the survey was 94.98 points.

For further details regarding please refer to the 56-1 One Report for the year 2025, pages 155-156.

Corporate Governance Structure

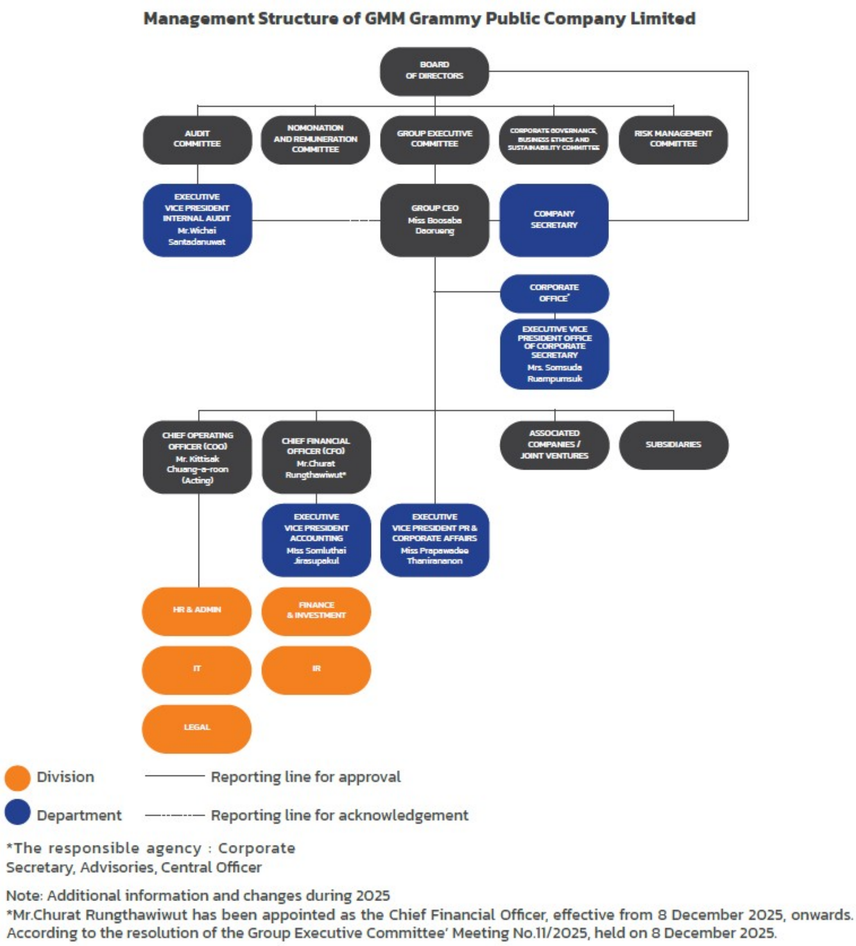
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 1 Jan 2026

Corporate governance structure diagram



Management Structure of GMM Grammy Public Company Limited

Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2023		2024		2025	
	Male (persons)	**Female (persons)**	**Male (persons)**	**Female (persons)**	**Male (persons)**	**Female (persons)**
Total directors	9		9		9	
	7	2	7	2	6	3
Executive directors	3		3		3	
	2	1	2	1	2	1
Non-executive directors	6		6		6	
	5	1	5	1	4	2
Independent directors	4		4		4	
	4	0	4	0	3	1
Non-executive directors who have no position in independent directors	2		2		2	
	1	1	1	1	1	1

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	77.78	22.22	77.78	22.22	66.67	33.33
Executive directors	33.33		33.33		33.33	
	22.22	11.11	22.22	11.11	22.22	11.11
Non-executive directors	66.67		66.67		66.67	
	55.56	11.11	55.56	11.11	44.44	22.22
Independent directors	44.44		44.44		44.44	
	44.44	0.00	44.44	0.00	33.33	11.11
Non-executive directors who have no position in independent directors	22.22		22.22		22.22	
	11.11	11.11	11.11	11.11	11.11	11.11

Additional explanation : *Displayed % (percentage) from proportion of total board of directors*

	2023		2024		2025	
	Male (years)	Female (years)	Male (years)	Female (years)	Male (years)	Female (years)
Average age of board of directors	60		60		60	
	57	71	56	72	55	70

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. PAIBOON DAMRONGCHAITHAM Gender: Male Age : 76 years Highest level of education : Bachelor's degree Study field of the highest level of education : Communication Arts Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes DCP course : No **Shareholding in the company** • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (**) : 0 Shares (0.000000 %) Indirect shareholding details Indirect: (1) 426,774,344 Shares (52.05%) via Fah Damrongchaitham Co., Ltd. (Mr. Paiboon Damrongchaitham having 99% voting rights in Fah Damrongchaitham Co., Ltd. and he is Authorized Director in Fah Damrongchaitham Co.,	Chairman of the board of directors (Non-executive directors) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	25 Mar 1994	Corporate Management, Marketing, Leadership, Media & Publishing, Human Resource Management

List of directors	Position	First appointment date of director	Skills and expertise
Ltd Indirect: (2) 453,800 Shares (0.06%)via Geurtfah Co.,Ltd.(Mr. Paiboon Damrongchaitham is the Chairman of the Board and Director (Authorized Director) in Geurtfah Co., Ltd and all his 4 children hold 100% shares in Geurtfah Co.,Ltd.)			

<table>
<tr><th>List of directors</th><th>Position</th><th>First appointment date of director</th><th>Skills and expertise</th></tr>
<tr><td>2. Ms. BOOSABA DAORUENG
Gender: Female
Age : 73 years
Highest level of education : Bachelor's degree
Study field of the highest level of education : Liberal Arts
Thai nationality : Yes
Residence in Thailand : Yes
Family relationship between directors and executives : Doesnt Have
Legal offenses in the past 5 years (*) : Doesnt Have
DAP course : No
DCP course : No

Shareholding in the company
• Direct shareholding : 1,150,120 Shares (0.140267 %)
• Shareholding by persons related to the directors, executives according to Section 59 (**) : 600,120 Shares (0.073190 %)

<u>Indirect shareholding details</u>

Indirect: 600,120 shares (0.07%), via spouse</td><td>Vice-chairman of the board of directors (Executive directors)

Authorized directors as per the companys certificate of registration : Yes

Type of director : Existing director</td><td>25 Mar 1994</td><td>Human Resource Management, Marketing, Governance/ Compliance, Media & Publishing, Corporate Management</td></tr>
</table>

List of directors	Position	First appointment date of director	Skills and expertise
3. Mr. VITHIT LEENUTAPHONG Gender: Male Age : 70 years Highest level of education : Doctoral degree Study field of the highest level of education : Program in Innovation and Industrial Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Newly appointed director to replace the ex-director	29 Apr 2025	Marketing, Human Resource Management, Leadership, Accounting, Finance
4. Mrs. NIDCHA JIRAMETTHANAKIJ Gender: Female Age : 63 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Newly appointed director to replace the ex-director	29 Apr 2025	Accounting, Finance, Human Resource Management, Leadership, Audit

List of directors	Position	First appointment date of director	Skills and expertise
5. Mr. SUNYALUCK CHAIKAJORNWAT Gender: Male Age : 48 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes **Shareholding in the company** • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	23 Dec 2020	Law
6. Mr. Nattavudh Pungcharoenpong Gender: Male Age : 48 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Newly appointed director to replace the ex-director	8 Dec 2025	Marketing, IT Management, Digital Marketing, Engineering, Leadership

List of directors	Position	First appointment date of director	Skills and expertise
7. Ms. SUWIMON CHUNGJOTIKAPISIT Gender: Female Age : 73 years Highest level of education : Bachelor's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes **Shareholding in the company** • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Existing director	13 Nov 2010	Strategic Management, Human Resource Management, Marketing, Governance/ Compliance, Media & Publishing

List of directors	Position	First appointment date of director	Skills and expertise
8. Mr. PHAWIT CHITRAKORN Gender: Male Age : 50 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes DCP course : No **Shareholding in the company** • Direct shareholding : 0 Shares (0.000000 %)	Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Existing director	28 Apr 2017	Human Resource Management, Marketing, Governance/ Compliance, Digital Marketing, Leadership
9. Mr. FAHMAI DAMRONGCHAITHAM Gender: Male Age : 39 years Highest level of education : Bachelor's degree Study field of the highest level of education : Communication Arts Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes	Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	12 May 2017	Strategic Management, Corporate Management, Marketing, Media & Publishing, Digital Marketing

List of directors	Position	First appointment date of director	Skills and expertise
DCP course : No **Shareholding in the company** • Direct shareholding : 0 Shares (0.000000 %) Indirect shareholding details (1) Indirect: 426,774,344 Shares (52.05%) via Fah Damrongchaitham Co., Ltd. (Mr. Fahmai Damrongchaitham having 0.25 voting rights in Fah Damrongchaitham Co., Ltd. and he is Authorized Director in Fah Damrongchaitham Co., Ltd (2) Indirect: 453,800 Shares (0.06%) via Geurtfah Co.,Ltd. (Mr. Fahmai Damrongchaitham is the Director and (Authorized Director) in Geurtfah Co.,Ltd., hold 25% and all his 3 sibling hold 75% shares in Geurtfah Co.,Ltd.)			

Additional explanation:

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003),only in the following cases:
(1) Dishonest act or gross negligence
(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved
(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.
(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

List of board of directors who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement director
1. Mr. NARIS CHAIYASOOT Gender: Male Age : 70 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes DCP course : Yes **Shareholding in the company** • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No	29 Apr 2025	Mr. VITHIT LEENUTAPHONG Appointment date of replacement director : 29 Apr 2025

List of directors	Position	Date of resignation / termination	Replacement director
2. Mr. CHANITR CHARNCHAINARONG Gender: Male Age : 62 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes **Shareholding in the company** • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No	29 Apr 2025	Mrs. NIDCHA JIRAMETTHANAKIJ Appointment date of replacement director : 29 Apr 2025

List of directors	Position	Date of resignation / termination	Replacement director
3. Mr. THANA THIENACHARIYA Gender: Male Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes **Shareholding in the company** • Direct shareholding : 0 Shares (0.000000 %) Indirect shareholding details Indirect: 12,061 shares (0.0015%), via mother.	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No	7 Dec 2025	Mr. Nattavudh Pungcharoenpong Appointment date of replacement director : 8 Dec 2025

Additional explanation:

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003),only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
1. Mr. PAIBOON DAMRONGCHAITHAM	Chairman of the board of directors		✔		✔	
2. Ms. BOOSABA DAORUENG	Vice-chairman of the board of directors	✔				✔
3. Mr. VITHIT LEENUTAPHONG	Director		✔	✔		
4. Mrs. NIDCHA JIRAMETTHANAKIJ	Director		✔	✔		
5. Mr. SUNYALUCK CHAIKAJORNWAT	Director		✔	✔		
6. Mr. Nattavudh Pungcharoenpong	Director		✔	✔		
7. Ms. SUWIMON CHUNGJOTIKAPISIT	Director		✔		✔	✔
8. Mr. PHAWIT CHITRAKORN	Director	✔				✔
9. Mr. FAHMAI DAMRONGCHAITHAM	Director	✔				✔
Total (persons)		3	6	4	2	4

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)

Skills and expertise	Number (persons)	Percent (%)
1. Media & Publishing	4	44.44
2. Law	1	11.11
3. Marketing	7	77.78
4. Accounting	2	22.22
5. Finance	2	22.22
6. Human Resource Management	6	66.67
7. IT Management	1	11.11
8. Digital Marketing	3	33.33
9. Corporate Management	3	33.33
10. Engineering	1	11.11
11. Leadership	5	55.56
12. Strategic Management	2	22.22
13. Audit	1	11.11
14. Governance/ Compliance	3	33.33

Information about the other directors (*)(**)

	2023	2024	2025
The chairman of the board and the highest-ranking executive are from the same person	-	No	No
The chairman of the board is an independent director	-	No	No
The chairman of the board and the highest-ranking executive are from the same family	No	No	No

	2023	2024	2025
Chairman is a member of the executive board or taskforce	-	No	No
The company appoints at least one independent director to determine the agenda of the board of directors meeting	Yes	Yes	Yes

Additional explanation :

(*) Composition of the Board of Directors is calculated from the Board of Directors data in the year 2022 onwards
(**) If a remark is specified, the remark from the most recent year will be displayed

The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the board of directors and the Management	:	Have
Methods of balancing power between the board of directors and Management	:	Appointing an independent director to jointly consider the agenda of the board of directors meeting

Independence of Board of Directors and the management

<u>Merger and Segregation of Duties</u>

The Board of Directors requires that duties be separated for the purpose of decentralizing of power and responsibilities in decision making and directing, with clear check and balance and of the management. This has been continuously reviewed and improved for suitability and coverage of the Companys activities, in line with changes in the notification or requirements of regulatory agencies, with management power being stipulated under the Corporate Authorization Index. The latest version has been approved by the Board of Directors for information and strictly compliance by parties concerned.

Independence of Board of Directors and Management

• Separation of Chairman of the Board of Directors and Group Chief Executive Officer

As a strong advocate of good corporate governance, the Board of Directors has separated the Chairman of the Board from the Group Chief Executive Officer with clear separation of the authorization in conformity with the Corporate Authorization Index, which was duly approved by the Board of Directors, so as to ensure the Board of Directors independent checks and balances against the management

• Check and Balance of the Director

The Board of Directors ensures that it has a proper board composition and definite separation of roles, duties, and responsibilities between the Board of Directors and the management.

All board members have the freedom of conveying their opinions on the Companys operation with integrity and for the best interest of the Company and without being influenced by any party. They also are held accountable for performing duty in accordance with relevant laws, the Companys Articles of Association, and resolutions of the Board of Directors meeting and the shareholders meeting.

In the balance of power between the Board of Directors and the executives, to conform with the CG Code Principle, according to the disclosure specified in form 56-1 One report and following the Companys corporate governance principles. The Board of Directors Meeting No. 7/2021 on November 12, 2021, through the approval of the Corporate Governance and Business Ethics Committee No. 2/2021, authorized Chairman of the Audit Committee, an independent director, and Chairman of the Board to set the Board of Directors Meeting agenda.

Remark: Measures and Methods for Balancing Power Between the Board of Directors and Management is detailed in the Corporate Governance, Business Ethics, and Sustainability Manual (CGS Handbook), pages 20, available at https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf

For further details regarding the Measures and Methods for Balancing Power Between the Board of Directors and Management, please refer to the 56-1 One Report for the year 2025, pages 127-128,156 .

Reference link for the measures for balancing the power between the board of directors and the management	:	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/corporate-governance-policy/grammy-cg-manual-en.pdf
Page number of the reference link	:	20

Information on the roles and duties of the board of directors

Board charter	:	Have

Duties and Responsibilities of the Board of Directors

The Board of Directors is accountable to shareholders and also plays an important role in supervision of executives team to operate the business according to the Companys objective and Articles of Association, related laws and resolution of the Shareholders Meeting, as well as performs their duties in good faith, with due diligence and care and fairly treatment, for the best interest of the Company and all shareholders.

Those of which could be summarized as follows:

1. To perform all duties using their knowledge, abilities and experience for the best benefit of the Company in accordance with the law, the Companys objectives and Articles of Association, Corporate Governance and Business Ethics Manual and resolution of the Shareholders Meeting with honesty, integrity and prudence, to protect the Companys interests.
2. To set the corporate vision, mission, long term goals and the Corporate Governance and Business Ethics Manual and to approve strategies, policies, business plans and budgets and to supervise the executives to make sure that they follow the established policies effectively and efficiently to increase economic value of the Company and maximize shareholders wealth.
3. To clearly delineate and set forth the duties, responsibilities and authority of the Board of Directors, Sub-committees and executives team as specified in the Companys Corporate Authorization Index (CAI).
4. To approve or give consent to submit significant transactions to the Shareholders Meeting for approval such as new investments, acquiring or disposing assets, in accordance with the SEC and the SET rules and regulations and the Companys Corporate Authorization Index.
5. To approve or give consent to submit to the Shareholders Meeting for approval any connected transactions and transactions which may lead to potential conflicts of interest of the Company and subsidiaries, so as to be in compliance with the SEC and SET rules and regulations and the Companys Corporate Authorization Index.
6. To ensure that the Company has reliable accounting systems, financial reports and accounting audits.
7. To ensure that the Company has sufficient and effective internal controls and risk management systems, monitored by an internal audit department that collaborates with the Audit Committee on significant risks.
8. To be honest and loyal and to possess integrity and ethics in running the business; having a genuine interest in the Company and focusing on sustainable business operation.
9. To constantly aware of responsibility to shareholders and operate the business in the interest of shareholders and transparently disclose accurate and complete information to investors under high standard.

10. To be responsible for the executives teams performance and operations by ensuring that the team is well dedicated and cautious in operating the business.
11. To be responsible for financial reports by preparing a report of the Board of Directors financial accountability in the annual report, together with the auditors report.

The Boards Additional Authority Includes:

According to the Corporate Authorization Index of the Company and its subsidiary companies, the Board of Directors has the authority to approve the following matters:

1. Policy and business operations of the Group.
2. Determination of the Corporate Authorization Index with exception to the matters which require the shareholders approval such as, capital increase, capital decrease, debenture issuing.
3. Defining the organizational structure of the business line.
4. Approval of annual budget and manpower of the Group.
5. Employment, appointment, transfer and dismissal of the Chief Executive Officer.
6. Defining or changing of employees provident fund.
7. Legal transaction with value equal to or greater than 100 million baht.
8. Loan, Bank Guarantee and Forward Exchange Contract with value greater than 1,000 million baht.
9. Short term investment with value greater than 50 million baht.
10. Long term investment with value greater than 20 million baht.
11. Debt restructuring and write off with value greater than 500 million baht per debtor
12. New budget or new project on production of new program, or any project which is not included in the annual budget.
13. Legal transaction with respect to the transfer of intellectual property.
14. Legal transaction with respect to the grant of exploitation of Exclusive intellectual property right.
15. Write off fixed assets with value greater than 50 million baht.
16. Rules for the connected transactions with general commercial term and condition

Composition of the Board of Directors

The Board of Directors consists of persons with recognized knowledge and competence who have important role in determining the Company's vision, mission, goals and policies. By working with senior executives, the Board of Directors formulates strategies and operating policies, both short-term and long-term, as well as monetary policy, risk management policy, and overview of the organization. The Board of Directors also review important policies and plans of the Company annually, including being in charge of allocating key resources in line with the Companys goal. In addition, the Board of Directors supervises, follows up, and evaluates the operations of the Company and the performance of senior executives independently.

Pursuant to the Companys Articles of Association, it is stipulated that the Board of Directors shall comprise of not less than 5 directors, provided that at least half (1/2) of the directors shall reside within the Kingdom of Thailand. The Company has set the composition of the Board of Directors as follows:

1.The Board of Directors determines the board composition that fits with the Companys business size, whereby it is set to be composed of at least 5 members, not less than 1/2 of the directors must reside in Thailand and at least one of whom must be experienced in accounting and finance field.
2. Board of Directors Consists of independent directors at least 1/3 of the total number of directors and no fewer than 3 persons must be independent directors.
3. The Board of Directors must be partially composed of non-executive directors so as to ensure checks and balances against the executive directors and a minimum of 1/3 of the total board members must be independent directors.
4. The Board of Directors selects one director to be the Chairman of the Board of Directors. In cases where the Board of Directors deems it appropriate, they may elect one or more directors to be the Vice Chairman of the Board of Directors. The Board of Directors appoints a Company Secretary to assist in the operations of the Board of Directors

regarding meeting appointments, preparing meeting agendas, submitting meeting documents, and recording meeting minutes. In appointing the Company Secretary, the Board of Directors shall consider the person with knowledge, ability, and experience performing the above tasks, including independence in performing the duties of assisting the Board of Directors.

5. In case the Chairman is not an independent director, the Board of Directors shall appoint an independent director to participate in setting the agendas of the Board of Directors meeting to promote the balance between the Board of Directors and the executives, and to be incompliance with good corporate governance of the listed company.

For further details regarding the scope of authority, duties, and responsibilities of the Board of Directors, please refer to the 56-1 One Report for the year 2025, pages 158, 163-164 .

Reference link for the board charter	:	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/charters/grammy-charter-of-the-board-committee-en.pdf
Page number of the reference link	:	-

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Board of Directors

Role

• Others
• Responsibilities for directing the Companys operation
• Monitoring the Managements operation
• Performing duties with knowledge, competence, transparency, due care, and accountability for the Company and its shareholders
• Maintain independence from management

Scope of authorities, role, and duties

Duties and Responsibilities of the Board of Directors

Those of which could be summarized as follows:

1. To perform all duties using their knowledge, abilities and experience for the best benefit of the Company in accordance with the law, the Companys objectives and Articles of Association, Corporate Governance and Business Ethics Manual and resolution of the Shareholders Meeting with honesty, integrity and prudence, to protect the Companys interests.

2. To set the corporate vision, mission, long term goals and the Corporate Governance and Business Ethics Manual and to approve strategies, policies, business plans and budgets and to supervise the executives to make sure that they follow the established policies effectively and efficiently to increase economic value of the Company and maximize shareholders wealth.

3. To clearly delineate and set forth the duties, responsibilities and authority of the Board of Directors, Sub-committees and executives team as specified in the Companys Corporate Authorization Index (CAI).
4. To approve or give consent to submit significant transactions to the Shareholders Meeting for approval such as new investments, acquiring or disposing assets, in accordance with the SEC and the SET rules and regulations and the Companys Corporate Authorization Index.
5. To approve or give consent to submit to the Shareholders Meeting for approval any connected transactions and transactions which may lead to potential conflicts of interest of the Company and subsidiaries, so as to be in compliance with the SEC and SET rules and regulations and the Companys Corporate Authorization Index.
6. To ensure that the Company has reliable accounting systems, financial reports and accounting audits.
7. To ensure that the Company has sufficient and effective internal controls and risk management systems, monitored by an internal audit department that collaborates with the Audit Committee on significant risks.
8. To be honest and loyal and to possess integrity and ethics in running the business; having a genuine interest in the Company and focusing on sustainable business operation.
9. To constantly aware of responsibility to shareholders and operate the business in the interest of shareholders and transparently disclose accurate and complete information to investors under high standard.
10. To be responsible for the executives teams performance and operations by ensuring that the team is well dedicated and cautious in operating the business.
11. To be responsible for financial reports by preparing a report of the Board of Directors financial accountability in the annual report, together with the auditors report.

Reference link for the charter

https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/charters/grammy-charter-of-the-board-committee-en.pdf

Audit Committee

Role

• Audit of financial statements and internal controls

Scope of authorities, role, and duties

The scope of powers, duties, and responsibilities
1. Ensuring the accuracy, completeness, and reliability of the financial statements and that sufficient information is disclosed.
2. Ensuring that the Company has sufficient, appropriate and effective internal controls, risk management, and internal audit systems.
3. Ensuring that the Company appropriately and effectively abides by the Good Corporate Governance Policy and Code of Ethics.
4. Ensuring that the Company abides by all relevant the SEC and the SET rules and regulations and other regulations and laws related to the Companys businesses.
5. Proposing and terminating the Companys auditors and determining their compensation.
6. Evaluating connected transactions or transactions that may involve a conflict of interest, to comply with the law and regulations stipulated by the SET and that the transactions are reasonable and benefit the Company.
7. Supervising the Internal Audit Unit policies and operations to align the Internal Audit Charter by evaluating the independence of its audits, the scope of work, and audit schedules.
8. Evaluating and appoint, transfer and terminate the head of the Internal Audit Department, as well as assess the performance of the head of the Internal Audit Department and approve compensation for the Internal Audit Department, as initially appraised by the top Management.
9. Reviewing both the external and internal audit and recommendations conducted by the external Auditor and the

Internal Audit Department, as well as monitoring the management team to ensure that recommendations have been sufficiently followed and effective action has been taken within an appropriate timeframe.

10. The Audit Committee can request that any member of the management or any employee report or present information, attend meetings or deliver documents as deemed relevant and necessary.

11. The Audit Committee can request assistance from external advisors or experts related to the Audit, at the Companys expense, in accordance with the Companys Articles of Association, as necessary.

12. Considering and amending the Audit Committee Charter at least once a year or as necessary, so it is up-to-date and appropriate to the Companys environment and to present the results to the Board of Directors for approval.

13. Preparing an Audit Committees Report, attached in the Companys annual report, signed by the Chairman of the Audit Committee.

14. Executing other tasks as assigned by the Board of Directors, as agreed to by the Audit Committee.

Reference link for the charter

https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/charters/grammy-charter-of-the-audit-committee-en.pdf

Nomination and Remuneration Committee

Role

• Director and executive nomination

• Remuneration

Scope of authorities, role, and duties

The scope of powers, duties, and responsibilities

Nomination

1. Setting guidelines and policies in nominating Board of Directors and other Committee members by considering what would be the appropriate number, structure and composition of members and outlining necessary directors qualifications and proposing these ideas for approval by the Board of Directors and/or Shareholders Meeting as appropriate.

2. Searching, selecting and proposing appropriate persons to assume the position of the Companys directors whose terms have expired and/or became vacant, including newly appointed director.

3. Executing other tasks related to nominations as assigned by the Board of Directors.

4. Evaluating the performance of the top management and reporting to the Board of Directors for their consent.

Remuneration

1. Preparing guidelines and policies in determining the Board of Directors and other committees remuneration and proposing it to the Board of Directors and/or Shareholders Meeting for approval as appropriate.

2. Determining necessary and appropriate monetary and non-monetary remuneration, for individual members of the Board of Directors and the top management each year, for the directors remuneration by taking into consideration each directors duties and responsibilities, performance and comparisons against similar businesses and the benefits expected in return from each director. The report will be submitted to the Board of Directors for consent and to the Shareholders Meeting for approval.

3. Taking responsibility to support the Board of Directors and being responsible for explaining and answering any questions regarding the Board of Directors remuneration in the Shareholders Meeting.

4. Reporting policies and principles/reasons in determining the remuneration of directors and management according to the SET guidelines by disclosing them in the Companys annual information disclosure (Form 56-1 One Report) and annual report.

5. Being responsible for any other tasks related to the remuneration as assigned by the Board of Directors.

Reference link for the charter

https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/charters/grammy-charter-of-the-nomination-committee-en.pdf

Risk Management Committee

Role

- Risk management

Scope of authorities, role, and duties

The scope of powers, duties, and responsibilities

1. Assessing and presenting policies, set risk management policy and framework and propose to the Board of Directors for approval.
2. Examining and agreeing on acceptable risk levels, approve risk management plans and present to the Board of Directors.
3. Continuously monitoring, develop and comply with policies and the risk management framework so the GRAMMY Group will have a risk management system that is uniformly effective throughout the organization to ensure that policies continue to be observed.
4. Assessing risk identification and assessment procedures, report on significant risk management activities and enforce procedures to ensure that the organization has sufficient and appropriate risk management systems in place.
5. Coordinating with the Audit Committee about significant risk factors and appoint an internal risk assessment team to ensure that the GRAMMY Groups risk management system is appropriate to the exposure, adapted as needed and adopted throughout the organization.
6. Continually reporting to the Board of Directors on significant risks and risk management solutions.
7. Recommending and advising the Risk Management Committee and/or departments and/or the relevant working committees about significant risks about risk management, as well as evaluate the appropriate means to improve various databases that are related to the development of risk management solutions.
8. Appointing Sub-Committees and/or additional related personnel, or replacements in the Risk Management Committee and/or the Department and/or the working team that is related to managing risks as necessary, as well as determine their roles and responsibilities in order to achieve the objectives.
9. Executing other activities that pertain to managing risks as assigned by the Board of Directors.

Reference link for the charter

https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/charters/grammy-charter-of-the-risk-management-committee-en.pdf

Corporate Governance, Business Ethics, and Sustainability Committee

Role

- Corporate governance
- Sustainability development

Scope of authorities, role, and duties

The scope of powers, duties, and responsibilities

1 Proposing Good Corporate Governance Policy and a Code of Business Ethics of the companys group to the Board of Directors for approval.

2 Monitoring and supervising the companys group to ensure that Good Corporate Governance policy and Business

Ethics specified by the company are deployed.
3 Continuously assessing the Corporate Governance Policy and Code of Business Ethics of the companys group to ensure that they comply with international standards and/or recommendations from related government organizations, and propose these findings for approval from the Board of Directors.
4 Evaluating and proposing a Code of Best Practices to the Board of Directors and/or other sub- committees in the companys group.
5 Encouraging the dissemination of good corporate governance culture across the organization compliance with the Code of Conduct and Business Ethics, anticorruption, and sustainability management that is understood by employees at all levels of the Company and its subsidiaries.
6 Consider appointing and defining the roles, duties, and responsibilities of sub-working groups to support corporate governance work, compliance with the Code of Conduct and Business Ethics, prevention of corruption, and sustainability management to be effective and appropriate (if necessary.)
7 Conduct an annual performance evaluation of the CGC by evaluating the committee and report annual performance to the Board of Directors for consideration.
8 Prepare a report on the performance of the Corporate Governance Committee, which the Chairman of the Corporate Governance Committee signs to disclose in the Company's annual report (Form 56-1 One Report) in accordance with good corporate governance.
9 Seek opinions from other professional advisors when deemed necessary at the Company's expense as reasonable.
10 Perform any other actions as assigned by the Board of Directors or according to policies set by the Board of Directors.
11 At least once a year, the CGS Charter should be reviewed or amended to be consistent with the circumstances and presented to the Board of Directors for consideration or approval, as the case may be.

Reference link for the charter

https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/charters/grammy-charter-of-the-ethics-committee-en.pdf

Group Executive Committee

Role

• Others
• planning of business strategies, policies, business plans and budgets of the Company
• To perform duties and operate the business in accordance with the policies and operating directions as set by the Board of Directors.
• To consider and screen important tasks for the Companys business operations.

Scope of authorities, role, and duties

The scope of powers, duties, and responsibilities
1 To define the Company's business strategy, policies, business plans, and budget, for submission to the Board of Directors for consideration and approval.
2 Performing through decision making, instruction relay and assignment execution determined by the Board of Directors, in accordance with the Companys Corporate Authorization Index (CAI) as being approved by the Board of Directors.
3 Operating and managing business according to the policies and directions issued by the Board of Directors.
4 Monitoring of the management under supervision of the Group Chief Executive Officer, and carry out duties as determined by the Board of Directors.
5 Supervise, inspect, and follow up on the Company's and subsidiaries' operations to ensure they are in accordance

with the vision, mission, goals, business strategy, policy, operational direction, business plan, and annual budget that have been approved by the Board of Directors.

6 Consider and approve entering into legal contracts and/or any related actions according to the financial limit specified in the authority table approved by the Board of Directors.

7 Carrying out the Shareholders and the Board of Directors resolutions, abiding by laws with honesty and integrity for the benefits of the company, and in accordance with related laws, and the companys objectives and Articles of Association.

8 The Group Executive Committee to notify the Chairman of the Board, or the Chairman of the Audit Committee, or the Company Secretary, of their securities trading of the Company's securities at least one day in advance of such trading.

9 Consider and approve the appointment of representatives on the Board of Directors list for consideration and approval to serve as directors in subsidiaries and/or associated companies. If a person is not on the list above, it must be submitted to the Board of Directors for approval.

10 Consider determining the organizational structure and administrative power to present to the Board of Directors for consideration and approval.

11 Perform other duties as assigned by the Board of Directors from time to time.

Reference link for the charter

https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/charters/grammy-charter-of-the-group-executive-committee-en.pdf

Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mr. SUNYALUCK CHAIKAJORNWAT Gender: Male Age : 48 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Member of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)	23 Dec 2020	Law

List of directors	Position	Appointment date of audit committee member	Skills and expertise
2. Mr. VITHIT LEENUTAPHONG(*) Gender: Male Age : 70 years Highest level of education : Doctoral degree Study field of the highest level of education : Program in Innovation and Industrial Management Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Newly appointed director to replace the ex-director	29 Apr 2025	Marketing, Human Resource Management, Leadership, Accounting, Finance
3. Mrs. NIDCHA JIRAMETTHANAKIJ(*) Gender: Female Age : 63 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Newly appointed director to replace the ex-director	29 Apr 2025	Accounting, Finance, Human Resource Management, Leadership, Audit

Additional explanation :

(*) Directors with expertise in accounting information review

List of audit committee members who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement committee member

List of directors	Position	Date of resignation / termination	Replacement committee member
1. Mr. NARIS CHAIYASOOT (*) Gender: Male Age : 70 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Chairman of the audit committee (Non-executive directors, Independent director)	29 Apr 2025	Mr. VITHIT LEENUTAPHONG Appointment date of replacement committee member : 29 Apr 2025
2. Mr. CHANITR CHARNCHAINARONG Gender: Male Age : 62 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Member of the audit committee (Non-executive directors, Independent director)	29 Apr 2025	Mrs. NIDCHA JIRAMETTHANAKIJ Appointment date of replacement committee member : 29 Apr 2025
3. Mr. THANA THIENACHARIYA Gender: Male Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Member of the audit committee (Non-executive directors, Independent director)	7 Dec 2025	-

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members(1)

List of committee members	Position	Appointment date of executive committee member
1. Ms. BOOSABA DAORUENG Gender: Female Age : 73 years Highest level of education : Bachelor's degree Study field of the highest level of education : Liberal Arts Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	11 May 2012
2. Mr. Kittisak Chuangaroon Gender: Male Age : 71 years Highest level of education : Bachelor's degree Study field of the highest level of education : Communication Arts Thai nationality : Yes Residence in Thailand : Yes	Vice-chairman of the executive committee	15 May 2019
3. Mr. PHAWIT CHITRAKORN Gender: Male Age : 50 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	26 Feb 2016
4. Mr. FAHMAI DAMRONGCHAITHAM Gender: Male Age : 39 years Highest level of education : Bachelor's degree Study field of the highest level of education : Communication Arts Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	27 Feb 2017

List of committee members	Position	Appointment date of executive committee member
5. Mr. Churat Rungthawiwut Gender: Male Age : 46 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	8 Dec 2025
6. Mr. Rafah Damrongchaitham Gender: Male Age : 38 years Highest level of education : Bachelor's degree Study field of the highest level of education : Communication Arts Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	12 Nov 2025
7. Ms. Ingfah Damrongchaitham Gender: Female Age : 34 years Highest level of education : Bachelor's degree Study field of the highest level of education : Design and Management Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Sep 2025
8. Ms. Fahshai Damrongchaitham Gender: Female Age : 31 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	12 Nov 2025

Remark: [(1)] *The Company does not formally designate a sub-committee under the title "Executive Committee". Instead, the "Group Executive Committee" has been established to perform equivalent functions, aligned with the Groups operational structure. The composition of the Group Executive Committee comprises three key groups: Members of the Board of Directors / Top Management / Qualified Professionals.*

List of executive committee members who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement committee member
1. Ms. Janjira Panitpon Gender: Female Age : 49 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the executive committee	20 Feb 2025	Ms. Sireetorn Srisungworn Appointment date of replacement committee member : 3 Mar 2025
2. Ms. Sireetorn Srisungworn Gender: Female Age : 39 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the executive committee	28 Aug 2026	Ms. Ingfah Damrongchaitham Appointment date of replacement committee member : 1 Sep 2025

Other Subcommittees

Subcommittee name	Name list	Position
Nomination and Remuneration Committee	Ms. SUWIMON CHUNGJOTIKAPISIT	Member of the subcommittee
	Mr. VITHIT LEENUTAPHONG	The chairman of the subcommittee (Independent director)

Subcommittee name	Name list	Position
	Mr. SUNYALUCK CHAIKAJORNWAT	Member of the subcommittee (Independent director)
Risk Management Committee	Ms. BOOSABA DAORUENG	The chairman of the subcommittee
	Mr. PHAWIT CHITRAKORN	Member of the subcommittee
	Mr. FAHMAI DAMRONGCHAITHAM	Member of the subcommittee
	Mr. Kittisak Chuangaroon	Member of the subcommittee
	Mr. Churat Rungthawiwut	Member of the subcommittee
Corporate Governance, Business Ethics, and Sustainability Committee	Ms. BOOSABA DAORUENG	The chairman of the subcommittee
	Mr. PHAWIT CHITRAKORN	Member of the subcommittee
	Mr. SUNYALUCK CHAIKAJORNWAT	Member of the subcommittee (Independent director)
	Mr. Nattavudh Pungcharoenpong	Member of the subcommittee (Independent director)
Group Executive Committee	Ms. BOOSABA DAORUENG	The chairman of the subcommittee
	Mr. Kittisak Chuangaroon	Vice-chairman of the subcommittee
	Mr. PHAWIT CHITRAKORN	Member of the subcommittee
	Mr. FAHMAI DAMRONGCHAITHAM	Member of the subcommittee
	Mr. Churat Rungthawiwut	Member of the subcommittee
	Mr. Rafah Damrongchaitham	Member of the subcommittee
	Ms. Ingfah Damrongchaitham	Member of the subcommittee
	Ms. Fahshai Damrongchaitham	Member of the subcommittee

List of subcomittees who resigned / vacated their position during the year

Subcommittee name	Name list	Position	Date of resignation / termination	Replacement committee member

Subcommittee name	Name list	Position	Date of resignation / termination	Replacement committee member
Nomination and Remuneration Committee	Mr. THANA THIENACHARIYA	Member of the subcommittee (Independent director)	7 Dec 2025	Mr. SUNYALUCK CHAIKAJORNWAT Appointment date of replacement committee member : 8 Dec 2025
Risk Management Committee	Ms. Janjira Panitpon	Member of the subcommittee	20 Feb 2025	Ms. Sireetorn Srisungworn Appointment date of replacement committee member : 3 Mar 2025
	Ms. Sireetorn Srisungworn	Member of the subcommittee	28 Aug 2025	Ms. Ingfah Damrongchaitham Appointment date of replacement committee member : 1 Sep 2025
	Ms. Ingfah Damrongchaitham	Member of the subcommittee	8 Dec 2025	Mr. Churat Rungthawiwut Appointment date of replacement committee member : 8 Dec 2025

Subcommittee name	Name list	Position	Date of resignation / termination	Replacement committee member
Corporate Governance, Business Ethics, and Sustainability Committee	Mr. THANA THIENACHARIYA	Member of the subcommittee (Independent director)	7 Dec 2025	Mr. Nattavudh Pungcharoenpong Appointment date of replacement committee member : 8 Dec 2025
Group Executive Committee	Ms. Ingfah Damrongchaitham	Member of the subcommittee	8 Dec 2025	Mr. Churat Rungthawiwut Appointment date of replacement committee member : 8 Dec 2025
	Ms. Janjira Panitpon	Member of the subcommittee	20 Feb 2025	Ms. Sireetorn Srisungworn Appointment date of replacement committee member : 3 Mar 2025
	Ms. Sireetorn Srisungworn	Member of the subcommittee	28 Aug 2025	Ms. Ingfah Damrongchaitham Appointment date of replacement committee member : 1 Sep 2025

Information on the executives

Information on the executives

List and positions of the executive

List of the highest-ranking executive and the next four executives

List of executives	Position	First appointment date	Skills and expertise
1. Ms. BOOSABA DAORUENG Gender: Female Age : 73 years Highest level of education : Bachelor's degree Study field of the highest level of education : Liberal Arts Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	GROUP CHIEF EXECUTIVE OFFICER (The highest-ranking executive)	27 Feb 2012	Human Resource Management, Marketing, Governance/ Compliance, Media & Publishing, Corporate Management
2. Mr. PHAWIT CHITRAKORN Gender: Male Age : 50 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Executive Officer-Music	1 Jan 2016	Human Resource Management, Marketing, Governance/ Compliance, Digital Marketing, Leadership

List of executives	Position	First appointment date	Skills and expertise
3. Mr. FAHMAI DAMRONGCHAITHAM Gender: Male Age : 39 years Highest level of education : Bachelor's degree Study field of the highest level of education : Communication Arts Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	(Acting) Chief Investment Officer	27 Feb 2018	Strategic Management, Corporate Management, Marketing, Media & Publishing, Digital Marketing
4. Mr. Kittisak Chuangaroon Gender: Male Age : 71 years Highest level of education : Bachelor's degree Study field of the highest level of education : Communication Arts Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	(Acting) CEO-Goods	1 Sep 2023	Media & Publishing, Marketing, Human Resource Management, Strategic Management, Budgeting

List of executives	Position	First appointment date	Skills and expertise
5. Mr. Churat Rungthawiwut(*) Gender: Male Age : 46 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No	Chief Financial Officer	8 Dec 2025	Accounting, Finance, Business Administration, IT Management, Finance & Securities
6. Ms. Somluthai Jirasupakul(***) Gender: Female Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Executive Vice President Accounting	1 Jan 2026	Accounting

List of executives	Position	First appointment date	Skills and expertise
7. Mr. Wichai Santadanuwat(***) Gender: Male Age : 50 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Executive Vice President Internal Audit	1 Jan 2026	Accounting, Internal Control, Business Administration
8. Mrs. Somsuda Ruampumsuk(***) Gender: Female Age : 53 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Executive Vice President Office of Corporate Secretary	1 Jan 2026	Engineering, Information & Communication Technology, Human Resource Management, Governance/ Compliance, Leadership

List of executives	Position	First appointment date	Skills and expertise
9. Ms. Prapawadee Thaniranano(***) Gender: Female Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Communication Arts Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Executive Vice President, PR&Corporate Affairs	1 Jan 2026	Economics, Media & Publishing

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

(***) Appointed after the fiscal year end of the reporting year

Organization structure diagram of the highest-ranking executive and the next four executives

Organization structure of the highest-ranking executive and the next four executives as of date : 1 Jan 2026

Organization structure diagram of the highest-ranking executive and the next four executives from the top executive

The Companys Executive Team (SEC Definition) As of 1 January 2026

Remuneration policy for executive directors and executives

Remuneration policy for Executives of the Company

Remuneration of Group Executive Committee Members and Top Executives (as defined by the SEC)

In 2025, the Company has evaluated the performance of top executives and all employees in term of Key Performance Index (KPI). Each employee must set their KPIs together with action plans and submit to the Group Chief Executive Officer and/or Group Executive Committee and/or Board of Directors which will be in conjunction with compensation, salary adjustment and bonus. The performance evaluation with KPI is performed together with performance evaluation set by the Human Resources Department.

The Board of Directors has established a policy on the remuneration of the Group Chief Executive Officer (Top executive) for short-term by considering KPI and the success of the action plan, together with the performance evaluated by the Nomination and Remuneration Committee before submitting to the Board of Directors for approval. The long-term compensation will be in form of the provident fund based on period of employment.

The Board of Directors considers that the remuneration structure for top executives is appropriate for their responsibilities and can motivate executive directors and top executives to lead the organization to meet both short-term and long-term goals, and can compare with the level that is practiced in the same industry.

The monetary remuneration for the Group Executive Committee and Top Executives (Executives in this instance refers the SECs definition including Group Chief Executive Officer or Group CEO, the top four most senior members of the management team ranked below the Group CEO irrespective of their positions, including the position equivalent to the fourth rank and Chief Finance Officer) is in the form of salary, bonus, provident fund and other benefits such as company cars, car allowances as a substitute for of company cars and mobile phones usage fee

For further details regarding the overview of the Remuneration for Executive Directors and Executives, please refer to the 56-1 One Report for the year 2025, pages 186 .

Does the board of directors or the remuneration committee have an opinion on the remuneration policy for executive directors and executives	:	Have

The Board of Directors' opinion on the reasonableness and appropriateness of executive compensation

The Board of Directors has established a policy on the remuneration of the Group Chief Executive Officer (Top executive) for short-term by considering KPI and the success of the action plan, together with the performance evaluated by the Nomination and Remuneration Committee before submitting to the Board of Directors for approval. The long-term compensation will be in form of the provident fund based on period of employment. The Board of Directors considers that the remuneration structure for top executives is appropriate for their responsibilities and can motivate executive directors and top executives to lead the organization to meet both short-term and long-term goals, and can compare with the level that is practiced in the same industry.

Further details on the Board of Directors' opinion regarding the reasonableness and appropriateness of executive compensation can be found in the 2025 56-1 One Report on page 186 .

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	148,638,943.00	63,393,284.00	66,103,092.00

In 2025, the total monetary remuneration for Group Executive Committee members and top executives in total 8 persons amounted to THB 66,103,092.

Other remunerations of executive directors and executives

	2023	2024	2025
Companys contribution to provident fund for executive directors and executives (Baht)	1,853,826.00	1,889,947.00	1,771,790.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors and executives in the past year	:	2,858,710.00
Estimated remuneration of executive directors and executives in the current year	:	66,103,092.00

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mr. Wachirawit Chunlaphongsakul	wachirawit.chu@gmmgrammy.com	0 2669 9013

List of the company secretary

General information	Email	Telephone number
1. Mrs. Somsuda Ruampumsuk	somsuda.rua@gmmgrammy.com	0 2669 9291

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. Wichai Santadanuwat	wichai@gmmgrammy.com	0 2669 9728

List of the head of the compliance unit

General information	Email	Telephone number
1. Mrs. Somsuda Ruampumsuk	somsuda.rua@gmmgrammy.com	026699291

Head of investor relations

Does the Company have an appointed head of investor relations	:	Have

List of the head of investor relations

General information	Email	Telephone number
1. Ms. Chanida Kaiwansil	Chanida.kai@gmmgrammy.com	0 2669 8184

Company's auditor

Details of the companys auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330 Telephone number +66 2264 9090	2,852,455.00	Types of non-audit service : • Accounting Advisory Services • Accounting Training Programs • Inventory Destruction Observation Details of non-audit service : • Extension of Tax Advisory Services: The Non-assurance services (NAS) agreement, originally ending on March 14, 2025, was extended for one year to expire on March 14, 2026. This extension was due to 20 remaining service hours and incurred no additional costs. • Accounting Advisory Services: Provided for Project Tencent / Warner with a fee of Baht 500,000. • Accounting Training Programs: Provided with a fee of Baht 160,000. • Inventory Destruction Observation: Attendance to observe the destruction of inventory at a subsidiary (Z Trading) with a fee of Baht 30,000. Amount paid during the fiscal year 690,000.00 baht Amount to be paid in the future 0.00 baht Total non-audit fee 690,000.00 baht	1. Mrs. POONNARD PAOCHAROEN Email: Poonnard.Wattanawong@th.ey.com Telephone number: 024949313 License number: 5238 2. Ms. KOSUM CHA-EM Email: Kosum.Cha-em@th.ey.com Telephone number: 024949317 License number: 6011 3. Ms. VILAILAK LAOHASRISAKUL Email: vilailak.laohasrisakul@th.ey.com Telephone number: 024949326 License number: 6140

Assigned personnel in case of a foreign company

Does the company have any individual assigned to be representatives in Thailand	:	No

List of designated individuals as representatives in Thailand

Performance Report on Corporate Governance

Information about the summary of duty performance of the board of directors over the past year

Summary of duty performance of the board of directors over the past year

GMM Grammy PLC. has consistently operated under the principles of Good Corporate Governance, with a focus on strengthening organizational management efficiency, ensuring fairness, and building investor confidence. The Company is dedicated to creating long-term shareholder value and maintaining responsibility toward all stakeholders. These principles serve as the foundation for effective organizational development and management, maximizing benefits and enhancing competitiveness to achieve balanced and sustainable growth.

In 2025, the Board of Directors established policies and strategies to increase competitiveness, build the Companys culture and values, enhance the capacity of an internal control system, and provided other recommendations to develop the Company as follows:

1. The Board of Directors places great emphasis on protecting shareholder rights and ensuring the equitable treatment of all shareholders in accordance with the principles of Good Corporate Governance. To encourage active shareholder participation, the Company provided an opportunity for shareholders to propose agenda items and nominate qualified candidates for election as directors to replace those retiring by rotation at the 2025Annual General Meeting of Shareholders (AGM) in advance.

The Company established clear criteria and procedures for these proposals, which were disclosed on the Companys website (www.gmmgrammy.com) under "Investor Relations" > "Shareholder Info" > "Annual General Meeting of Shareholders" This opportunity was also formally announced via the Stock Exchange of Thailands information disclosure system. Shareholders were invited to submit their proposals from 4 September 2024 to 4 December 2024. Upon the conclusion of the specified period, no shareholders proposed any agenda items or nominated individuals for director positions.

Regarding the nomination of directors, the Board of Directors, through the recommendation of the Nomination and Remuneration Committee, conducted a thorough and prudent screening process. Candidates were evaluated based on their qualifications as prescribed by the Companys Articles of Association, the Board Charter, and relevant regulatory requirements to ensure that the Board possesses a diverse and competent membership that effectively supports the Group's business objectives.

2. The Board of Directors Meeting No. 6/2025, held on 12 November 2025 (with prior endorsement from the respective sub-committees), considered and resolved the following key matters as follows:

(1.) The Board of Directors has reviewed and passed a resolution to approve the amendments to the Nomination and Remuneration Committee Charter and the Corporate Governance, Business Ethics, and Sustainability Committee Charter. This initiative underscores the Boards intent to elevate the governance framework, ensuring its appropriateness and alignment with the rapidly evolving global landscape. These revisions address contemporary challenges, including climate change, digital transformation, and the heightened expectations of stakeholders regarding responsible business practices. Consequently, the Board has strategically redefined the committees roles and responsibilities to encompass the following key areas:

- Proactive Governance: To refine the scope of authority and duties in full compliance with the Corporate Governance Code for Listed Companies (CG Code) established by the Securities and Exchange Commission (the SEC), as well as international standards, thereby strengthening a robust and effective system of checks and balances.
- Adaptability to Change: To enhance the mandate regarding the recruitment and development of personnel with future-ready skills, and to establish remuneration frameworks that are linked to sustainability performance indicators.
- Driving Sustainability: To integrate Environmental, Social, and Governance (ESG) dimensions into the core corporate strategy, ensuring the Companys capability to manage emerging risks and achieve balanced growth within the modern global context.

(2.) The Board of Directors reviewed the suitability of the Good Corporate Governance policies as prescribed in the Groups Good Corporate Governance, Business Ethics, and Sustainability Manual (CGS Manual). The Board also evaluated the Companys compliance with the Corporate Governance Code for Listed Companies 2017 (CG Code) of the SEC.

In this regard, the Board of Directors has resolved to approve the amendments and additions to the Companys best practices as outlined in the CGS Manual to enhance transparency standards. The updated policy requires Directors and Senior Executives to notify the Chairman, the Chairman of the Audit Committee, or the Company Secretary regarding their trading of the Companys securities at least one day in advance of the transaction.

This provision has been incorporated into Section 3: Business Ethics of the CGS Manual, specifically under the following headings:

- Ethics on Conflict of Interest
- Ethics on Confidentiality, Data Protection, and the Use of Inside Information

These enhancements ensure full alignment with best practices for the disclosure and management of price-sensitive information as recommended by the SEC and the Stock Exchange of Thailand (the SET).

(3.) The Board of Directors recognizes its pivotal role in establishing the vision, policies, and strategic framework for the Groups sustainable development. To this end, the Board is committed to integrating sustainability practices into every stage of the business operations ensuring that these concepts are translated into tangible actions across all departments.

The Board has defined a sustainability strategy that encompasses three core dimensions: Economic, Social, and Environmental. This framework operates under the principles of Good Corporate Governance and aligns with the United Nations Sustainable Development Goals (SDGs). Consequently, the Board passed the following resolutions:

- Approval of the Sustainability Management Policy: To be incorporated into the Good Corporate Governance, Business Ethics, and Sustainability Manual (CGS Manual), establishing it as the official operational framework for the Group.
- Approved the amendment and notification of the CG) Manual, 10th Revision (2025): This revision aims to ensure the content remains modern and aligned with current situations and international standards. The updated manual shall be effective from 1 December 2025, onwards.

(4.) The Board of Directors passed a resolution to approve the Companys participation in the QR Code Sealer initiative, transitioning the distribution of shareholder meeting materials to this new format. By replacing traditional methods with QR Code Sealer technology for meeting invitations and supporting documents, the Company focuses on key operational aspects as follows:

- Environmental Stewardship: To achieve a concrete reduction in paper consumption and waste, aligning with the Groups policy on greenhouse gas emission reduction and promoting the optimal and sustainable use of natural resources.
- Protection of Shareholder Rights: To facilitate rapid and convenient access to comprehensive and clear meeting information via digital channels. The QR Code Sealer technology enhances the security of personal data and prevents the loss of critical documents, ensuring that shareholders have sufficient time to thoroughly review all information before exercising their voting rights.

In this regard, the Board of Directors has authorized the continued adoption of this distribution method for all future shareholder meetings. This policy shall remain in effect until there are significant changes to the relevant laws or regulations governing the distribution of documents to shareholders in the future.

3. The Board of Directors Meeting No. 7/2025, held on 8 December 2025, (with prior endorsement from the respective sub-committees), resolved to approve the amendments to the Board of Directors Charter and the Group Executive Committees Charter. These updates aim to enhance the corporate governance framework, ensuring maximum transparency and operational efficiency through the following objectives:

(1.) The Board of Directors has approved the amendments to the Board of Directors Charter: To elevate roles and responsibilities to international standards, the primary objective of these amendments is to ensure that the roles, duties, and responsibilities of the Board are clear and contemporary. This is achieved by benchmarking against the best practices of leading listed companies. Furthermore, this serves as a vital mechanism to support business continuity within legal frameworks and remains in alignment with the Corporate Governance Code (CG Code) and the current business context. Emphasis is placed on comprehensive risk oversight and more distinct, robust procedures for the prevention of conflicts of interest, aimed at the sustainable growth of the Group.

(2.) The Board of Directors has approved the amendments to the Group Executive Committees Charter: To stregthen transparency and focus on closing potential operational risk gaps, the content has been updated to be comprehensive and modern. This specifically addresses critical issues impacting confidence, namely the tightening of measures to prevent conflicts of interest and the safeguarding of inside information to prevent insider trading. These elements are fundamental to maintaining transparency and fairness, ultimately protecting the best interests of the Company and all shareholders equitably.

(3.) The Board of Directors, upon the recommendation of the Group Executive Committee, has officially approved the strategic plans, business roadmaps, annual budgets, and capital expenditure (CAPEX), as well as the organisational structures and manpower requirements for the 2026 fiscal year for the Company, its subsidiaries, and joint ventures. These approvals serve as the primary operational framework to drive growth and enhance the Groups competitive advantage in alignment with its established objectives.

4. The Board of Directors conducted its 2025 annual performance evaluation, encompassing both the Board as a whole and individual self-assessments. The objective was to review the efficiency and effectiveness of their governance in accordance with the principles of Good Corporate Governance. Furthermore, all Board Committees, namely the Audit Committee, the Nomination and Remuneration Committee, the Group Executive Committee, the Risk Management Committee, and the Corporate Governance, Business Ethics, and Sustainability Committee, completed their respective annual performance evaluations for the year. The Board of Directors has acknowledged the results of these evaluations and intends to utilise the feedback and suggestions to further enhance the performance of the directors and to continuously elevate the standards of the Board's operational management to achieve maximum efficiency.

5. The Board of Directors has passed a resolution to approve the annual meeting schedule for the 2026 fiscal year in advance. This proactive scheduling ensures that all directors can manage their respective commitments to attend and efficiently deliberate on the Companys significant matters, in accordance with corporate governance best practices regarding preparedness and operational transparency.

6. Assign the Company Secretary to report to the Board of Directors and the Executives securities holdings quarterly to the Board of Directors Meeting.

7. Assign the Company Secretary to report a summary of the interests of Directors, Executives, and related persons (including any changes in such information) to the Board of Directors Meeting every 6 months.

For further details regarding the Performance of the Board of Directors in the Past Year, please refer to the 56-1 One Report for the year 2025, pages 193-196.

Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. FAHMAI DAMRONGCHAITHAM	Director	12 May 2017	Strategic Management, Corporate Management, Marketing, Media & Publishing, Digital Marketing

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
Mr. VITHIT LEENUTAPHONG	Director	29 Apr 2025	Marketing, Human Resource Management, Leadership, Accounting, Finance
Mrs. NIDCHA JIRAMETTHANAKIJ	Director	29 Apr 2025	Accounting, Finance, Human Resource Management, Leadership, Audit
Mr. Nattavudh Pungcharoenpong	Director	8 Dec 2025	Marketing, IT Management, Digital Marketing, Engineering, Leadership

List of newly appointed director not being replaced the ex-director

Selection of independent directors

Criteria for selecting independent directors

Qualifications/Definition of Independent Directors

1.1 Holding shares of not exceeding 1% of total voting shares of the Company, its parent company, its subsidiaries, its associated companies, its major shareholders, or its controlling persons, including shares held by related person of such Independent Director.

1.2 Not being or have ever been an executive director, employee, staff, corporate advisor who receives a regular salary, or a controlling person of the Company, its parent company, its subsidiaries, its associated companies, its same-level subsidiaries, its major shareholders, or its controlling persons unless the foregoing status has ended for 2 years or longer prior to being appointed as Independent Director. Such prohibitions exclude the case that the Independent Director was a government officer or advisor to any government agency who is major shareholder or controlling person of the Company.

1.3 Not being a person related by blood line or by law in terms of father, mother, spouse, sibling, and child, including the spouse of the children, of other directors, executives, major shareholders, controlling persons, or persons to be nominated as directors, the executives or controlling persons of the Company or its subsidiaries.

1.4 Not being or have ever been an auditor of the Company, its parent company, its subsidiaries, its associated companies, its major shareholders, or its controlling persons and is not a significant shareholder, a controlling person, or a partner of an audit firm which employs auditors of the Company, its parent company, its subsidiaries, its associated companies, its major shareholders, or its controlling persons unless the foregoing relationship has ended for two years or longer prior to being appointed as Independent Director.

1.5 Not being or have had a business relationship with the Company, its parent company, its subsidiaries, its associated companies, its major shareholders, or its controlling persons, in the manner that may interfere with his/her independent judgment, or is not or has not ever been a significant shareholder or a controlling person of any person having a business relationship with the Company, its parent company, its subsidiaries, its associated companies, its major shareholders, or its controlling persons unless the foregoing relationship has ended for two years or longer prior to being appointed as Independent Director. The term business relationship aforementioned includes any normal business transaction, rental or lease of immovable property, the transaction relating to assets or services, grant or receipt of financial assistance through receiving or granted loans, guarantee, providing assets as collateral, including any other similar actions which result in the Company or his counterparty being subject to indebtedness payable to the other party in the amount of 3% or more of the net tangible assets of the Company or 20 million baht or more, whichever is lower.

1.6 Not being or have ever been any professional advisor including the legal or financial advisor who receives an annual service fee exceeding 2 million baht from the Company, its parent company, its subsidiaries, its associated companies, its major shareholders, or its controlling persons and not being a significant shareholder, a controlling person, or a partner of the professional advisor unless the foregoing relationship has ended for two years or more prior to being appointed as Independent Director.

1.7 Not being a director who is appointed as representing a Board member of the Company, its major shareholders, or a shareholder who is related to the Companys major shareholders.

1.8 Does not own/run any business similar to or material competing with the Company or its subsidiaries, or not being a partner in any partnership, executive director, employee, staff, advisor who receiving regular salary, or holds more than 1% of total voting shares of the other company which having similar to or material competing business with the Company or its subsidiaries.

1.9 Does not have any other characteristics that make him/her incapable of expressing independent opinions with regard to the Companys business.

1.10 After being appointed, Independent Directors may be authorized by the Board of Directors to make a decision to operation of the business of the Company, its parent company, its subsidiaries, its associated companies, its same-level subsidiaries, its major shareholders, or its controlling persons. The decision may be made collectively.

Any person being appointed as Independent Director of the Company may be a person who has or has had a business relationship, or may be a professional advisor receiving amount exceeding those specified in item 1.5 or 1.6 in case the Board of Directors has duly considered that relationship will not affect the ability to perform duties and express independent opinions.

Policies and Criteria for the Company Directors Nomination

NOMINATION OF THE NEW DIRECTOR	RENEWAL OF THE TERM OF PRESENCE DIRECTOR
• Considering the suitable amount of directors, composition, and diversity of the directors in the Board of Directors (Board Diversity) by considering lack of necessary skills, specific skill and expertise which corresponds to the nature of the Company's business and consistent with the Company's strategy in order that the Board of Directors' composition to be complete, strengthen, and capable to lead the Company to achieve the business goal under the good corporate governance management • Recruiting qualified people in accordance with the regulation specified by the regulator and the Company • Recruiting qualified people who possess knowledge, leadership, courage to express opinions, decision making based on information and reasons, morality and ethics, unblemished working records	• Considering the experience and performance during his/her term as Company Director • His/her understanding of the Company's business, meeting agendas, and ability to provide useful information • His/her dedication to the Company, participation in the activities and meeting attendance

Independent Director nomination procedures

1) Preparing the Board Skill Matrix for determining the qualifications of a director according to the Companys policies and criteria of the selection process.

2) Selecting qualified directors who possess the beneficial qualification and suitable for the Companys business in all aspects with transparency (a) the proposition of nominations of directors by the shareholders in the Annual General Meeting of Shareholders, which the Company informs shareholders through the SET and companys website (b) the person listed in the list in the IOD Chartered Director database. (c) Internal executives and outsiders who have the required qualifications.

3) The Nomination and Remuneration Committee approaches, interviews, and discusses with the persons possessing the required qualifications to ensure that the persons will be willing to take directorship with the Company if appointed by the Board of Directors or a shareholders meeting (as the case may be).

4) The Nomination and Remuneration Committee proposes the person who meets the nomination criteria to the Board of Directors for appointment or endorsement before proposing to shareholders meeting for appointment individually, on the basis of

4.1) A share held is equivalent to 1 vote.

4.2) Each shareholder may use all votes in clause 1 to elect 1 person or several persons as directors but cannot divide the votes for any persons.

4.3) Persons who receive the highest number of votes respectively shall be appointed as directors in the number of directors that have to be elected.

In case persons who have been elected in the following order have equal votes which will make the number of directors elected exceeds the number required, the Chairman of the meeting shall have a casting vote.

5) Appointing directors in accordance with the Companys Articles of Association.

In the event that the positions on the Board become vacant for some other reason than the normal expiration of a directors term of service such as resignation, the Nomination and Remuneration Committee may then propose an appropriate person to the Board of Directors to elect as a replacement in the meeting of the Board of Directors within the time stipulated by law or regulators, unless the remaining term of such director is less than two months. The director appointed as replacement director shall have the term of service only for the remaining term of the director he/she replace. The resolution of such designation of the replacement director must receive votes of not less than 3/4 of the remaining directors.

Further details can be found in the 56-1 One Report for the year 2025 on page 122-123, 125-126

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent directors over the past year	:	Yes

Nature of business relationship or professional services

The Company engages legal advisory services from Weerawong, Chinnavat & Partners Co., Ltd. (WCP) for the Company and its subsidiaries, in which Mr. Sunyaluck Chaikajornwat, an Independent Director of the Company, also holds the position of Director (Authorized Director) and Partner at WCP.

Nature of Business or Professional Service Relationship

a. Director with business relations or professional services:

Mr. Sunyaluck Chaikajornwat (Independent Director, Member of the Audit Committee and Member of the Corporate Governance and Ethics Committee)

b. Characteristics of business relations or professional services: Weerawong, Chinnavat & Partners Co., Ltd. (WCP) is a legal advisor of the Company and its affiliated companies, with Mr. Sunyaluck Chaikajornwat being the Director (Authorized Director), the Law Partner of WCP.

In the year 2025, the Company and its affiliates paid legal advisor fee at the amount of THB 7,249,034.01 baht to Weerawong, Chinnavat & Partners Co., Ltd. (WCP) of which Mr. Sunyaluck Chaikajornwat has been the Director (Authorized Director), the Law Partner.

Reason and necessity to maintain or appoint such person to be an independent director

Reason and necessity for the nomination of the person to serve as independent director again:

Mr. Sunyaluck Chaikajornwat has experiences and good understandings of the Companys business, and expertise in providing legal advice. Mr. Sunyaluck Chaikajornwat is well recognized, and available to give useful opinions and recommendations on legal issues to the Company throughout the time, enabling the Company to operate business smoothly, appropriately, and in compliance with relevant laws.

The board of directors' opinion on the individual's role as an independent director

The Board of Directors opinion regarding the candidates qualifications for independent directorship**:**

The Board of Directors (excluding the director with a conflict of interest, namely, Mr. Sunyaluck Chaikajornwat) considered the matter with Section 89/7 of Securities and Exchange Act B.E.2535 being taken into consideration and unanimously resolved that the professional service had no effect on the performance of duties and the provision of independent opinion of Mr. Sunyaluck Chaikajornwat as independent director and audit committee member. Mr. Sunyaluck Chaikajornwat has performed her duties with responsibility, due care and integrity, in compliance with laws and the Companys objectives and regulations, and the resolutions of the Board of Directors and the Shareholders meetings throughout the time of his directorship in the past.

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors through the nomination committee	:	No
Method for selecting persons to be appointed as the highest-ranking executive through the nomination committee	:	No

Number of directors from major shareholders

Rights of minority shareholders on director appointment

Rights of Shareholders

The Company still complies with the AGM Checklist of the Thai Investors Association, Thai Listed Companies Association, and SEC. The Companys guidelines for the rights of minority shareholders to nominate directors are as follows:

• The Company provided an opportunity for shareholders to propose additional agenda items and nomination of qualified persons to assume the post of director before the Annual General Meeting of Shareholders. In the 2024 Annual General Meeting of Shareholders, shareholders can make proposal and nomination from 4 September 2024 to 4 December 2024 via the Companys website at link https://www.gmmgrammy.com/en/index.html# , on the menu Corporate Governance, item Shareholders Info. However, during the designated period, no shareholder proposed any agenda item or nominated any qualified person to assume the post of director to the Company.

Equitable Treatment of Shareholders

• The Company allows a shareholder and/or a group of shareholders holding the Companys shares collectively at least 5 percent of voting rights to propose agendas and nominate prospective person for appointment as directors before the Annual General Meetings. This description will be provided through SEC and the Companys website at least 3 months prior to the end of each fiscal year.

For further details on the rights of minority shareholders to nominate directors can be found under the section "**Policy and Guidelines Related to the Shareholders and Stakeholders"** please refer to the 56-1 One Report for the year 2025, pages 133-139 .

Method of director appointment	:	Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

Setting qualifications for the selection of directors

Details of qualifications for the selection of directors

Qualifications, knowledge, or experience	Skill and expertise
- To possess skills, specific expertise, and knowledge that align with the nature of the Companys business and are consistent with the Companys strategy, enabling effective leadership to achieve the Company's business goals under good corporate governance practices. - Possess the necessary qualifications as specified by the regulator and the Company. - Possesses knowledge, leadership, courage to express opinions, decision making based on information and reasons, morality and ethics, unblemished working records.	Law, Marketing, Finance, Leadership, Strategic Management
Legal & Compliance: Deep expertise in Civil and Commercial Law, Public Limited Company Law, Securities and Exchange regulations, and industry-specific legal frameworks to ensure the Companys operations adhere to the highest standards of corporate governance.	Law, Governance/ Compliance
Finance & Accounting: Proficiency in financial statement analysis, fiscal assessment, tax planning, and comprehensive understanding of financial reporting standards to oversee the accuracy and transparency of financial disclosures.	Accounting, Finance
Strategic Planning & Management: Skills in strategic formulation, enterprise risk management, crisis management, and experience in business expansion or Mergers & Acquisitions to enhance the Companys competitive advantage.	Media & Publishing, Accounting, Data Analysis, Strategic Management, Audit
Sustainability & ESG: Understanding of climate change issues, human rights, and social responsibility to integrate sustainability concepts into the long-term business model.	Corporate Social Responsibility, Sustainability, Change Management, Risk Management

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. PAIBOON DAMRONGCHAITHAM (Chairman of the board of directors)	Non-participating	Thai Institute of Directors (IOD) • 2024: Director Accreditation Program (DAP)
2. Ms. BOOSABA DAORUENG (Vice-chairman of the board of directors)	Non-participating	-
3. Mr. VITHIT LEENUTAPHONG (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) • 2014: Role of the Chairman Program (RCP) • 2009: Successful Formulation & Execution of Strategy (SFE) • 2002: Director Certification Program (DCP) Other • 2008: Role of the Compensation Committee • 2005: Audit Committee Program
4. Mrs. NIDCHA JIRAMETTHANAKIJ (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) • 2015: Director Certification Program (DCP) Other • 2020: The Role of the Board in IT Governance
5. Mr. SUNYALUCK CHAIKAJORNWAT (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) • 2023: Director Certification Program (DCP)
6. Mr. Nattavudh Pungcharoenpong (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) • 2023: Director Accreditation Program (DAP) • 2023: Ethical Leadership Program (ELP)

List of directors	Participation in training in the past financial year	History of training participation
7. Ms. SUWIMON CHUNGJOTIKAPISIT (Director)	Non-participating	Thai Institute of Directors (IOD) • 2011: Director Certification Program (DCP)
8. Mr. PHAWIT CHITRAKORN (Director)	Non-participating	Thai Institute of Directors (IOD) • 2024: Director Accreditation Program (DAP)
9. Mr. FAHMAI DAMRONGCHAITHAM (Director)	Non-participating	Thai Institute of Directors (IOD) • 2021: Director Accreditation Program (DAP)

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

The assessment is divided into 5 rankings: 4 = Excellent, 3 = Very Good, 2 = Good, 1 = Unfavorable, 0 = Need Improvement. Including the evaluation criteria for the Board as a whole and individual directors, as follows:

	Board of Directors Assessment	Individual Director Assessment
Assessment Category	1. Structure and qualifications of the Board of Directors 2. Roles and responsibilities of the Board of Directors 3. Board of Directors meetings 4. Performance as a director 5. Relationship with the management team 6. Directors personal development and development of the management	1. Qualifications, knowledge, ability 2. Independence 3. Performance as a director 4. Attention to duty and responsibility 5. Directors personal development

For further details regarding the overview of the Performance Evaluation Criteria for the Board of Directors, please refer to the 56-1 One Report for the year 2025, pages 130 .

Evaluation of the duty performance of the board of directors over the past year

The performance evaluation results of the Board of Directors, both as a whole and on an individual basis, for the year 2024 indicated a very high rating. The average score for the Board evaluation was **3.84**, while the average score for the individual director evaluation was **3.79**.

For further details regarding the overview of the Performance Evaluation for the Board of Directors, please refer to the 56-1 One Report for the year 2025, pages 130 .

Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Nomination and Remuneration Committee	Group assessment	None	None
	Self-assessment	3.76	4.00
	Cross-assessment (assessment of another director)	None	None
Risk Management Committee	Group assessment	None	None
	Self-assessment	3.59	4.00
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	None	None
	Self-assessment	3.92	4.00
	Cross-assessment (assessment of another director)	None	None
Board of Directors	Group assessment	3.84	4.00
	Self-assessment	3.79	4.00
	Cross-assessment (assessment of another director)	None	None
Corporate Governance, Business Ethics, and Sustainability Committee	Group assessment	None	None
	Self-assessment	3.75	4.00

List of directors	Assessment form	Grade / Average score received	Grade / Full score
	Cross-assessment (assessment of another director)	None	None
Group Executive Committee	Group assessment	None	None
	Self-assessment	3.55	4.00
	Cross-assessment (assessment of another director)	None	None

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

Group Chief Executive Officers Evaluation (Group CEO)
The assessment is divided into 5 rankings: 4 = Performed excellently, 3 = Performed very well, 2 = Performed reasonably, 1 = Performed partially, 0 = Not yet performed. The overall evaluation, with total scores of 100%, can be classified into 5 levels:

- More than 95% = Excellent
- 90% - 95% = Very Good
- 80% - 89% = Good
- 70% - 79% = Fair
- 70% = Need Improvement

For further details regarding the Criteria for the Performance Evaluation of Senior Executives, please refer to the 56-1 One Report for the year 2025, pages 132 .

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the past year (times) : 7
Date of AGM meeting : 29 Apr 2025
EGM meeting : No

Details of the board of directors' meeting attendance

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. PAIBOON DAMRONGCHAITHAM (Chairman of the board of directors)	7	/	7	1	/	1		/	
2. Ms. BOOSABA DAORUENG (Vice-chairman of the board of directors)	7	/	7	1	/	1		/	
3. Mr. VITHIT LEENUTAPHONG (Director, Independent director)	6	/	6	0	/	0		/	
4. Mrs. NIDCHA JIRAMETTHANAKIJ (Director, Independent director)	6	/	6	0	/	0		/	
5. Mr. SUNYALUCK CHAIKAJORNWAT (Director, Independent director)	7	/	7	1	/	1		/	
6. Mr. Nattavudh Pungcharoenpong (Director, Independent director)	0	/	0	0	/	0		/	
7. Ms. SUWIMON CHUNGJOTIKAPISIT (Director)	7	/	7	1	/	1		/	

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
8. Mr. PHAWIT CHITRAKORN (Director)	6	/	7	1	/	1		/	
9. Mr. FAHMAI DAMRONGCHAITHAM (Director)	7	/	7	1	/	1		/	
10. Mr. NARIS CHAIYASOOT (Director, Independent director)	1	/	1	1	/	1		/	
11. Mr. CHANITR CHARNCHAINARONG (Director, Independent director)	1	/	1	1	/	1		/	
12. Mr. THANA THIENACHARIYA (Director, Independent director)	3	/	6	0	/	0		/	

Summary of the board of directors meeting attendance rate

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. PAIBOON DAMRONGCHAITHAM (Chairman of the board of directors)	7/7 (100.00%)	1/1 (100.00%)	N/A
2. Ms. BOOSABA DAORUENG (Vice-chairman of the board of directors)	7/7 (100.00%)	1/1 (100.00%)	N/A

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
3. Mr. VITHIT LEENUTAPHONG (Director)	6/6 (100.00%)	N/A	N/A
4. Mrs. NIDCHA JIRAMETTHANAKIJ (Director)	6/6 (100.00%)	N/A	N/A
5. Mr. SUNYALUCK CHAIKAJORNWAT (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
6. Mr. Nattavudh Pungcharoenpong (Director)	N/A	N/A	N/A
7. Ms. SUWIMON CHUNGJOTIKAPISIT (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
8. Mr. PHAWIT CHITRAKORN (Director)	6/7 (85.71%)	1/1 (100.00%)	N/A
9. Mr. FAHMAI DAMRONGCHAITHAM (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
10. Mr. NARIS CHAIYASOOT (Director)	1/1 (100.00%)	1/1 (100.00%)	N/A
11. Mr. CHANITR CHARNCHAINARONG (Director)	1/1 (100.00%)	1/1 (100.00%)	N/A
12. Mr. THANA THIENACHARIYA (Director)	3/6 (50.00%)	N/A	N/A
Average meeting attendance rate	**94.16%**	**100.00%**	**N/A**

Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

1. Mr. Vithit Leenutaphong was appointed as an Independent Director and Chairman of the Audit Committee, replacing Dr. Naris Chaiyasoot, who completed his term. This appointment was in accordance with the resolution of the 2025 Annual General Meeting of Shareholders held on 29 April 2025.
2. Mrs. Nidcha Jirametthanakij was appointed as an Independent Director and a member of the Audit Committee, replacing Mr. Chanitr Charnchainarong, who completed his term. This appointment was in accordance with the resolution of the 2025 Annual General Meeting of Shareholders held on 29 April 2025.
3. The Board of Directors Meeting No. 7/2025, held on 8 December 2025, passed a resolution to appoint Mr. Nattavudh Pungcharoenpong as an Independent Director, replacing Mr. Thana Thienachariya, who resigned from his position as a Director and all sub-committees of the Company. This appointment is effective from 8 December 2025 onwards.

Remuneration of the board of directors

Types of remuneration of the board of directors

Remuneration of Directors in 2025 was in accordance with the resolution from the 2025 annual shareholders meeting on 29 April 2025 at the amount of 6,650,000 baht based upon **the remuneration criteria comprising of the monthly remuneration, the meeting allowance and annual bonus, for the Chairman of the Company, Independent Directors and Non-Executive Directors except the Executive Directors that will not receive monthly remuneration and meeting allowance because they already receive salary from being an employee of the Company.**

Further details on the nature of the Board of Directors' compensation can be found in the 56-1 One Report for 2025, on pages 198-200 .

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. PAIBOON DAMRONGCHAITHAM (Chairman of the board of directors)			**1,355,722.08**		**680,000.00**
Board of Directors (Chairman of the board of directors)	140,000.00	1,215,722.08	1,355,722.08	Yes	
2. Ms. BOOSABA DAORUENG (Vice-chairman of the board of directors)			**307,861.04**		**0.00**
Board of Directors (Vice-chairman of the board of directors)	0.00	307,861.04	307,861.04	Yes	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
Group Executive Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
Risk Management Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Corporate Governance, Business Ethics, and Sustainability Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
3. Mr. VITHIT LEENUTAPHONG (Director, Independent director)			**863,880.89**		**0.00**
Board of Directors (Director)	120,000.00	423,880.89	543,880.89	Yes	
Audit Committee (Chairman of the audit committee)	80,000.00	240,000.00	320,000.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
4. Mrs. NIDCHA JIRAMETTHANAKIJ (Director, Independent director)			**703,880.89**		**0.00**
Board of Directors (Director)	120,000.00	423,880.89	543,880.89	Yes	
Audit Committee (Member of the audit committee)	80,000.00	80,000.00	160,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
5. Mr. SUNYALUCK CHAIKAJORNWAT (Director, Independent director)			**947,861.04**		**0.00**
Board of Directors (Director)	140,000.00	547,861.04	687,861.04	Yes	
Audit Committee (Member of the audit committee)	140,000.00	120,000.00	260,000.00	No	
Corporate Governance, Business Ethics, and Sustainability Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
6. Mr. Nattavudh Pungcharoenpong (Director, Independent director)			**15,483.87**		**0.00**
Board of Directors (Director)	0.00	15,483.87	15,483.87	Yes	
Corporate Governance, Business Ethics, and Sustainability Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
7. Ms. SUWIMON CHUNGJOTIKAPISIT (Director)			**687,861.04**		**0.00**
Board of Directors (Director)	140,000.00	547,861.04	687,861.04	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
8. Mr. PHAWIT CHITRAKORN (Director)			**263,880.89**		**0.00**
Board of Directors (Director)	0.00	263,880.89	263,880.89	Yes	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Group Executive Committee (Member of the subcommittee)	0.00	0.00	0.00	-	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
Corporate Governance, Business Ethics, and Sustainability Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
9. Mr. FAHMAI DAMRONGCHAITHAM (Director)			**307,861.04**		**0.00**
Board of Directors (Director)	0.00	307,861.04	307,861.04	Yes	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Group Executive Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
10. Mr. Kittisak Chuangaroon (Vice-chairman of the executive committee)			**0.00**		**80,000.00**
Executive Committee (Vice-chairman of the executive committee)	0.00	0.00	0.00	No	
Group Executive Committee (Vice-chairman of the subcommittee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
11. Mr. Churat Rungthawiwut (Member of the executive committee)			**0.00**		**N/A**
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Group Executive Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
12. Mr. Rafah Damrongchaitham (Member of the executive committee)			**0.00**		**0.00**
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Group Executive Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
13. Ms. Ingfah Damrongchaitham (Member of the executive committee)			**0.00**		**0.00**
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Group Executive Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
14. Ms. Fahshai Damrongchaitham (Member of the executive committee)			**0.00**		**0.00**
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Group Executive Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
15. Mr. NARIS CHAIYASOOT (Director, Independent director)			**323,980.15**		**0.00**

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	20,000.00	123,980.15	143,980.15	Yes	
Audit Committee (Chairman of the audit committee)	60,000.00	120,000.00	180,000.00	No	
16. Mr. CHANITR CHARNCHAINARONG (Director, Independent director)			**243,980.15**		**0.00**
Board of Directors (Director)	20,000.00	123,980.15	143,980.15	Yes	
Audit Committee (Member of the audit committee)	60,000.00	40,000.00	100,000.00	No	
17. Mr. THANA THIENACHARIYA (Director, Independent director)			**627,746.90**		**0.00**
Board of Directors (Director)	60,000.00	355,811.42	415,811.42	Yes	
Audit Committee (Member of the audit committee)	100,000.00	111,935.48	211,935.48	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Corporate Governance, Business Ethics, and Sustainability Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
18. Ms. Janjira Panitpon (Member of the executive committee)			**0.00**		**33,571.43**
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
Group Executive Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
19. Ms. Sireetorn Srisungworn (Member of the executive committee)			**0.00**		**158,709.68**
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
Group Executive Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	760,000.00	4,658,064.50	5,418,064.50
2. Audit Committee	520,000.00	711,935.48	1,231,935.48
3. Executive Committee	0.00	0.00	0.00
4. Nomination and Remuneration Committee	0.00	0.00	0.00
5. Risk Management Committee	0.00	0.00	0.00
6. Corporate Governance, Business Ethics, and Sustainability Committee	0.00	0.00	0.00
7. Group Executive Committee	0.00	0.00	0.00

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	1,120,000.00	1,840,000.00	1,280,000.00
Other monetary remuneration (Baht)	5,530,000.00	2,520,000.00	5,369,999.98
Total (Baht)	6,650,000.00	4,360,000.00	6,649,999.98

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board of directors over the past year (Baht)[2]	:	2,858,710.00

Remark: [2] *The company will pay accrued benefits, including a directors gratuity amounting to THB 2,290,000, to the Board of Directors in March 2026.*

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated companies	:	Yes
Mechanism for overseeing subsidiaries and associated companies	:	Yes
Mechanism for overseeing management and taking responsibility for operations in subsidiaries and associated companies approved by the board of directors	:	The appointment of representatives as directors, executives, or controlling persons in proportion to shareholding, The determination of the scope of duties and responsibilities of directors and executives as company representatives in establishing important policies, Disclosure of financial condition and operating results, Transactions between the company and related parties, Other significant transactions, Acquisition or disposal of assets, Internal control system of the subsidiary operating the core business is appropriate and sufficient in the subsidiary operating the core business

Policy for Supervision of Subsidiary Companies and Joint Ventures Supporting the Core Business

GMM Grammy Public Company Limited (the Company), has diversified its investments by holding shares in other companies (Holding Company). The focus is on the Integrated Entertainment business. For the Integrated Entertainment business, the Company has a policy to invest in subsidiary companies and/or joint venture companies that support the Companys business operations. Additionally, the Company invests in companies that align with the goals, vision, and growth strategy of the Company, aiming to increase the Companys revenue or profits. The Company also invests in businesses that provide synergy to the Company and its subsidiaries or affiliated companies, enhancing the competitive capabilities of the Company. This is in line with the Companys objective to become a leading player in its core business. In addition, subsidiary companies and/or joint venture companies may consider investing in other businesses if they have the potential for growth or can contribute to business expansion, providing benefits to the group of companies. Such investments aim to generate a good return on investment.

In this regard, the company has established a policy for overseeing subsidiary companies and joint venture companies that contribute to the core business. The company has outlined measures and mechanisms, both direct and indirect, to enable effective supervision and management of the operations of subsidiary and joint venture companies, leading to a well-structured and transparent management system. This includes the ability to assess and define the operational direction of various subsidiary companies that the company invests in, or may invest in, in the future efficiently. Additionally, it allows the tracking of the management and operations of invested subsidiary companies to ensure the maintenance and enhancement of the companys investment benefits. This approach makes these subsidiary companies seem like integral units or departments within the organization. The measures and mechanisms for overseeing these business activities serve to add value and confidence for stakeholders, assuring them that the subsidiary and joint venture companies in which the company invests will operate continuously and sustainably. In addition, the company has implemented the aforementioned measures for overseeing subsidiary and joint venture companies in accordance with the criteria related to the supervision of the operations of subsidiary and joint venture companies, as outlined in the Securities and Exchange Commissions Announcement No. 39/2559 regarding the application for and approval of the issuance of new shares (including amendments). The terms Subsidiary Company and Joint Venture Company refer to companies that engage in the core business, as defined in the aforementioned announcement.

However, this policy is enforced only to the extent that it does not violate or conflict with any laws or regulations of any foreign jurisdiction applicable to the aforementioned subsidiary and joint venture companies. It is also implemented in a manner that does not compromise any rights or benefits that the subsidiary and joint venture companies in foreign jurisdictions of the company may be entitled to under applicable foreign laws. The details of the measures and/or mechanisms for supervision and oversight are as follows:

1. The Company shall oversee and require approval for any transactions or operations of subsidiary and/or joint venture companies in the following cases: such matters must receive approval from the Board of Directors meeting of the company, the executive committee meeting of the company, and/or the shareholders meeting of the company (as the case may be) before the subsidiary and/or joint venture companies can consider approval or proceed with such matters.

(1.) Regarding matters that require approval from the Group Management Committee (Group Ex.com) meeting of the company before being presented to the Board of Directors meeting of the company for acknowledgment:

(a.) The appointment or nomination of individuals as directors in subsidiary and/or joint venture companies, who are listed in the roster present at the meeting of the companys Board of Directors, must be approved at the Board of Directors meeting and not less than the proportion of shareholding of the company.

In addition, the directors of the subsidiary and/ or joint venture companies proposed or appointed by the company shall exercise their discretion in voting at the meetings of the Board of Directors of the subsidiary and/or joint venture companies, within the scope of authority, duties, and responsibilities approved by the Companys Board of Directors. This should be done with a consideration for the maximum benefit of the Company, subsidiary companies, and/or joint venture companies (as the case may be). If any director has a vested interest, directly or indirectly, in any matter, that director shall abstain from voting.

(2.) Regarding matters that require approval from the Group Management Committee (Group Ex.com) meeting of the Company before being presented to the Board of Directors meeting of the company for approval:

(a.) The appointment or nomination of individuals as directors in subsidiary and/or joint venture companies, who are not listed in the roster present at the meeting of the companys Board of Directors, but for whom the Board of Directors has approved, or the company has limitations or necessities preventing the inclusion of certain individuals as directors in the subsidiary or joint venture companies. However, the company can demonstrate a mechanism that ensures confidence that it can oversee the management or decision-making in matters significantly affecting the operations and financial status of the subsidiary and/or joint venture companies, based on their respective shareholding proportions.

In this context, the directors of the subsidiary and/or joint venture companies proposed or appointed by the company shall exercise their discretion in voting at the meetings of the Board of Directors of the subsidiary and/or joint venture companies, within the scope of authority, duties, and responsibilities approved by the companys Board of Directors. This should be done with consideration for the maximum benefit of the company, subsidiary companies, and/or joint venture companies (as the case may be). If any director has a vested interest, directly or indirectly, in any matter, that director shall abstain from voting, both directly and indirectly.

(b.) The consideration and approval of annual dividends and interim dividends (if any) of subsidiary companies will be subject to the condition that the subsidiary companies shall pay dividends in an aggregate amount not less than the amount specified in the annual consolidated budget of each subsidiary company or in accordance with the dividend payment policy of each subsidiary company. This policy must be approved at the meeting of the Board of Directors of the respective subsidiary companies (if any).

(c.) The amendment of the subsidiarys regulations, except for amendments required to comply with applicable laws, must be approved by the shareholders meeting of the Company if the amendment concerns significant matters as specified under Clause 1(4)(a).

(d.) The consideration and approval of the annual consolidated budget of all subsidiary companies, except for cases where it has been stipulated in the Corporate Authority Index approved at the Board of Directors meeting of the Company

(e.) The appointment of an auditor for subsidiary companies is specific to cases where the appointed auditor is not affiliated with the office of accountancy that is a Full Member of the same network as the auditor of the company, contrary to the policy that requires the appointed auditor for subsidiary companies to be affiliated with the same network office as the auditor of the Company.

(3.) Matters that require approval from the Board of Directors meeting of the company and/or the shareholders meeting of the company before the subsidiary company can consider approval or proceed with, depending on the scale of the transaction in comparison to the size of the company, based on the criteria regarding the acquisition or disposal of assets and/or related transactions (as the case may be) of the Securities and Exchange Commission and the Stock Exchange of Thailand, subject to any exemptions.

(a.) The increase of capital in the subsidiary company, allocation of shares, as well as the reduction of registered capital and/or changes in fully paid-up capital of the subsidiary company, which do not adhere to the original shareholding proportions of the shareholders, resulting in a change in the original shareholding proportions of the subsidiary company or a decrease in the shareholding proportions of the subsidiary company

(b.) In cases where the subsidiary company agrees to engage in a transaction with related parties of the company or subsidiary companies, or transactions related to the acquisition or disposal of assets of the subsidiary company, including but not limited to the following situations:

- Transferring or relinquishing rights, including waiving claims, held by the subsidiary company against parties causing damage to the subsidiary company.
- Selling or transferring the entire or significant part of the business of the subsidiary company to entities other than the company or subsidiaries within the group of the company.
- Purchasing or receiving the transfer of the business of other companies not affiliated with the company, and/or subsidiaries within the group of the company, by the subsidiary company.
- Entering into, amending, or terminating agreements related to leasing the entire or significant part of the business of the subsidiary company, appointing others to manage the subsidiary companys business, or merging the business of the subsidiary company with entities other than the company or subsidiaries within the group of the company, with the objective of sharing profits or losses.
- Leasing, lease-purchasing, or lease-selling the entire business or significant parts thereof, or assets of the subsidiary company, or the parts with significant liabilities.

(c.) Take out a loan, lending money, providing credit, guarantees, engaging in transactions that financially burden the subsidiary company, or providing financial assistance to others, except for loans between the company and the subsidiary company or among subsidiaries within the group of the company

(d.) Ending the operations of the subsidiary company

(e.) Any other items that are not part of the subsidiary companys normal business and have a significant impact on the company or the subsidiary company

(4.) A matter requiring approval from the shareholders meeting of the company with a vote of no less than three out of four (3/4) of the total votes of the shareholders present at the meeting and entitled to vote.

(a.) The amendment of subsidiary company regulations in matters that may have a significant negative impact on the financial status, operational results of the subsidiary, or the governance and management of the subsidiary, due to entering into a transaction involving the acquisition or disposal of the subsidiarys assets with a transaction size that requires approval from the shareholders meeting of the Company in accordance with the regulations on acquisition or disposal of assets set forth by the Capital Market Supervisory Board and the Stock Exchange of Thailand.

In cases where this policy stipulates that any transaction or operation must obtain approval from the companys board of directors and/or the shareholder meeting of the company (as the case may be), the companys directors are responsible for organizing board meetings and/or shareholder meetings to consider approval before the subsidiary company convenes its own board meeting and/or shareholder meeting to seek approval or undertake such transactions. The company is also required to disclose information, including compliance with criteria, conditions, and procedures related to the requested approval, as specified in laws governing public limited companies, commercial and securities laws, relevant regulations, and guidelines of the Securities and Exchange Commission, the Office of the Securities and Exchange Commission, and the Stock Exchange of Thailand, while complying with applicable laws and regulations.

2. The Company will oversee its subsidiary to ensure that it has internal control systems, risk management systems, anti-corruption systems, and other necessary and appropriate systems in place that are sufficiently tight and effective. This includes specifying measures to monitor the subsidiarys operations that are suitable, efficient, and sufficiently stringent. Additionally, the company will establish mechanisms for auditing these systems within the subsidiary, providing direct access to information for the internal audit team, directors, and executives of the company. There will be reporting of the results of the audit of these systems to the board of directors and executives of the company to ensure confidence that the subsidiary operates consistently with the established systems on a regular basis.

3. The Company will oversee that the directors proposed or appointed by the company and the executives of the subsidiary representing the company must be individuals listed in the Securities and Exchange Commissions whitelist of directors and executives of the company, including possessing the qualifications, roles, duties, and responsibilities as per the relevant criteria and laws. Additionally, they must not exhibit characteristics of untrustworthiness as defined in the announcements of the Securities and Exchange Commission and the Stock Exchange of Thailand regarding the determination of the untrustworthy characteristics of directors and executives of the company.

4. The Board of Directors of the company will oversee that the directors of the subsidiary and/or joint ventures proposed or appointed by the company have the following responsibilities:

(1.) Oversee the subsidiary and/or joint ventures to ensure compliance with laws, regulations, rules, and relevant regulations, as well as effective management practices in accordance with the companys policies.

(2.) Disclose information regarding the financial status and operational results, interconnected transactions, potentially conflicting transactions, significant acquisitions or disposals of substantial assets, and/or any other significant items of the subsidiary to the company in a complete, accurate, and timely manner as specified by the company.

(3.) Disclose and report information related to their personal interests and relationships, as well as transactions with the company and/or its subsidiaries that may result in conflicts of interest. Board members of the subsidiary are responsible for notifying the companys board within the specified timeframe set by the company. The purpose is to provide comprehensive information for consideration and approval, taking into account the overall benefits of both the company and its subsidiary. In addition, the directors and executives of the subsidiary must not participate in the approval of matters in which they have a direct or indirect financial interest or a conflict of interest, whether directly or indirectly.

(4.) Report business development plans, business expansion, large-scale investment projects approved by the company, business downsizing, business cessation, cessation of unit operations, as well as participation in investments with other entrepreneurs, to the company through monthly or quarterly performance reports. Provide explanations and/or submit supporting documents for consideration in cases where the company requests.

(5.) Provide explanations and/or submit information or documents related to operations to the company upon request and as deemed appropriate.

(6.) Provide explanations and/or submit information or documents related to any significant issues identified by the company during its inspections.

Furthermore, the company will regularly review the subsidiary and joint venture governance policies to ensure their alignment with the companys situation and business operations. This includes compliance with legal requirements, regulations, rules, and various practices that may be amended.

The governance policies for subsidiaries and joint ventures in this main business conduct policy were considered and approved by the board of directors meeting no. 3/2024, on 31 May 2024. These policies will be effective from 31 May 2024, onwards.

Subsidiary and Joint Venture Companies not Engaged in the Core Business

The Board of Directors has determined mechanisms to supervise and control the operations of subsidiaries and associate companies as follows:

1. Sending the Companys high-level executives with knowledge, abilities and experiences related to the business and management to be directors or executives of those companies at least in proportion to the number of shares held, with consent of the Board of Directors, Group Chief Executive Officer or Chief Executive Officer of each business line in accordance with the Corporate Authorization Index as specified in the scopes of duties and responsibilities of directors or executives representing the Company.
2. Requiring that a meeting of high-level executives be held once a month to jointly determine policies, strategies, operating guidelines, follow up on operations in accordance with the set strategies and report the operating results, problems and obstacles to the management to participate in determining policies on business operations. The meeting is divided into groups, such as Group Executive Committee Meeting, where high-level executives from each business attend and the Executive Committee of each business, etc.
3. The Board of Directors has determined the Groups Authorization Index, specifying approval power in supervising subsidiaries and associated companies, such as management power, investment, financial management, approval of connected transactions, etc.
4. Determining regulations for important functions such as Human Resources Management Regulation, Purchasing Regulation, Asset Management Regulation, Advance Payment Regulation, etc., so as to provide the Group with definitive operating guidelines as standards for supervision and control.
5. Sending teams to randomly inspect operations of subsidiaries on a regular basis.
6. Operation and expense control by centralizing, finance, accounting and operations departments of subsidiaries and determining payment ceilings and authorized persons for payment with co-signers for review purpose and supporting documents in place.
7. Requiring that subsidiaries and associated companies prepare annual budgets, with budget review and adjustment for operating controls on a regular basis

8. Disclosure of financial information, the Companys overall operating results, consolidated financial statement and financial information, prepared in accordance with generally-accepted accounting standards and audited by reliable auditors and disclosure of other important information, such as investment structures, risk factors and connected transactions.

Further details on the Subsidiary and Joint Venture Companies not Engaged in the Core Business can be found in the 56-1 One Report for 2025, on pages 202-207.

Disclosure of agreements between the company and shareholders in managing subsidiaries and associated companies (Shareholders agreement)

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Information on the monitoring of compliance with corporate governance policy and guidelines

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of interest over the past year	:	Yes

Prevention of a conflict of interest

The Board of Directors provides the policy and guideline for preventing a conflict of interest in the Corporate Governance and Business Ethics Manual, which has been disseminated to Directors, Executives, and all employees to acknowledge and strictly follow. Suppose there is a transaction that may cause a conflict of interest. In that case, the Board of Directors shall caution the policy and procedure for approving connected transactions as written in the Approval and Procedure Rules and/or approved by the shareholders according to the SETs rules. The Company has disclosed the details of policies and guidelines under the subject Prevention of a conflict of interest,

In 2025, the Company had audited and did not find any cases that may cause conflicts of interest or any actions violating or failing to comply with the SEC and SETs rules, including trading securities using insider information and connected transaction.

Further details on the operations related to the Prevention of a conflict of interest can be found in the 56-1 One Report for 2025, on pages 207.

Number of cases or issues related to conflict of interest

	2023	2024	2025
Total number of cases or issues related to conflict of interest (cases)	0	0	0

Prevention of the use of inside information to seek benefits

Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside information to seek benefits over the past year : Yes

The Control of Insider Information Usage

The Board of Directors set the policies and guidelines on preventing the use of insider information for unlawful personal or others benefit in the Corporate Governance, Business Ethics, and Sustainability Manual. It has been disseminated to Directors, Executives, and all employees for acknowledgment and strict implementation. The CoIn 2025, the Company Secretary notified the Companys Directors and Executives regarding the prohibition of buying/selling/transferring of Grammy in total 4 times as follows:

1. Notification on 17 January 2025 to prohibit the actions during 24 January 2025-27 February 2025 (2024 Financial Statement).
2. Notification on 11 April 2025 to prohibit the actions during 11 April 2025-15 May 2025 (Q1/2025 Financial Statement).
3. Notification on 4 July 2025 to prohibit the actions during 11 July 2025-14 August 2025 (Q2/2025 Financial Statement).
4. Notification on 6 October 2025 to prohibit the actions during 10 October 2025-13 November 2025 (Q3/2025 Financial Statement).mpany has revealed the policies mentioned above and guidelines related to Confidentiality and Treatment of Insider Information

In 2025, the Company did not find any reports that the Companys Directors and Executives traded the shares during the prohibition period or used insider information for personal benefits.

Further details on the operations related to the prevention of insider trading for personal gain can be found in the 56-1 One Report for 2025, on pages 207 .

Number of cases or issues related to the use of inside information to seek benefits

	2023	2024	2025

	2023	2024	2025
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

Anti-corruption action

Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the past year	:	Yes
Form of operations in anti-corruption	:	Assessment and identification of corruption risk, The monitoring of the evaluation of compliance with the anti-corruption policy

Anti-Corruption

The Board of Directors supports anti-corruption in all forms and recognizes that corruption affects the countrys economic system, society, and security. Hence, the Board of Directors provides policies, risk assessment process, and a guideline on supervising and controlling to prevent and monitor corruption risks in the Corporate Governance, Business Ethics, and Sustainability Manual. It has been disseminated to Directors, Executives, and all employees for acknowledgment and strictly adheres. The detailed information is disclosed under the subject Anti-Corruption

Corruption Risk Assessment Process

The Company has established a risk management system that is suitable for the Companys business operations by identifying risk events that may arise from business operations, including potential corruption risk. The system also assesses the level of risk, its likelihood and impact, specifies risk management and measure appropriate to the assessed risks to prevent corruption risk. There shall be a regular evaluation of the implementation of the risk management plan.

Guidelines on supervision to prevent and monitor corruption risks

The Company has launched guidelines on supervision to prevent and monitor corruption risks which can be summarized as follows:

1. Provide an audit and evaluating process of internal control system and risk management covering important system such as sales and marketing system, procurement, contract drafting, budget preparation and control system, accounting system, payment, human resources management process.
2. Provide channels for receiving complaints or whistleblowing, along with whistleblower protection and confidentiality policy, examination and penalty determination measure in accordance with the Companys disciplinary penalties and/or relevant laws.
3. The head of relevant department is responsible for monitoring the operations, correction of errors (if any) and report to the authorized person accordingly.

Guidelines for the evaluation of the corruption prevention guidelines implementation

The Company has established guidelines for evaluation of the corruption prevention guidelines implementation as follows:

1. Executives and employees must acknowledge and regularly adhere to the Companys corporate governance and business ethics manual, including corporate governance policy, business ethics such as anti-corruption, and employees codes of conduct.
2. The risk management department should review and continuously assess the corruption risk, covering all high-risk business activities, regularly monitor, revise and improve anti-corruption measures for effectiveness. It shall periodically present the assessment results to the Risk Management Committee and report to the Board of Directors respectively and on time.
3. The independent Internal Audit unit, which reports directly to the Audit Committee, shall conduct audits of the internal control systems related to anti-corruption in accordance with the annual audit plan. In the event that audits or whistleblowing reports provide reasonable evidence to believe that an action may have a significant impact, including violations of laws or the Companys business ethics regarding anti-corruption, the internal audit department shall collect all relevant facts and report to the Audit Committee and the Board of Directors, respectively, to ensure corrective actions are taken within an appropriate period.

The Company publicizes the corruption prevention guidelines through various channels such as the Company Groups intranet and the Companys website. It organizes training/seminars on related courses to communicate directly with the executives and employees for acknowledgement and adherence.

Further details on the Company's anti-corruption measures can be found in the 56-1 One Report for 2025, on pages 151-152, 210

Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	0	0

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing procedures over the past year : Yes

Whistleblowing

The Company has set up a unit to receive a complaint or suspected information about the violation of the rights of stakeholders, fraudulent acts, including any actions contrary to the laws or Corporate Governance and Business Ethics Policy, any doubts about the financial report or the Company Groups internal control system through the provided channel. The Secretary of the Audit Committee shall be responsible for screening and summarizing information and complaints, proposing for consideration to the Audit Committee independent from the Management Department. The Company has established policies and guidelines for the protection of informants or whistleblowers.

The Company has published details of the policy and process for complaint or whistleblowing, and the protection of informants or whistleblower under the subject Whistleblower on page 150 , and The Protection of informants or whistleblowercan be found in the 2025 56-1 One Report, on pages 151 .

However, in 2025, there were no complaints or suspected information of the rights of stakeholders, fraudulent acts, or any actions contrary to the laws of Corporate Governance and Business Policy set forth by the SEC or the SET.

Further details on the Company's whistleblowing procedures can be found in the 56-1 One Report for 2025, on pages 210 .

Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

The monitoring of compliance with other corporate governance policy and guidelines

Summary of Compliance Monitoring on Employee Care Policies and Non-Discrimination Practices

Fair Treatment of Employees

The Companys Board of Directors, realizing the value of every employee, has set out the policies and practice guidelines in ethical treatment of employees according to the Manual of Good Corporate Governance, Business Ethics, and Sustainability. In 2025, the Company took care of its employees and their comprehensive development as follows:

Key Employee Welfare Initiatives

1. Promotion of Employment for Persons with Disabilities. The Company has collaborated with the Association for the Creat ion and Development of Knowledge toward the Profession of Persons with Disabilities to employ persons with disabilities in the position of massage staff. This is to create opportunities for them to work in a manner appropriate to their abilities, support equal employment, and be part of promoting a good quality of life for persons with disabilities. Moreover, it aligns with the companys principles of conducting business responsibly toward society. It also helps the companys employees have an opportunity to relax from work fatigue, creating a balance between caring for internal personnel and sustainably supporting the external community.

2. Arrange the annual health checks for employees by organizing the inspection program appropriately according to the age of each employee and negotiated with the hospital to allow employees to add health check list at a special price as well as facilitate the hospital to provide health check-up services at the companys premises. Including offering medical examinations programs and special rates to family members of employees.
3. Welfare for employees such as medical expenses welfare (inpatient, outpatient, dental, vision care), nursing room, group life and accident insurance, welfare for grants, etc. (e.g., funeral allowance, in the event of the employees death, and the death of the employees father, mother, child or lawful spouse, grants for employees marriage, or in the case of ordination, etc.).
4. Provide sources of home loans with special interest rates and other benefits in banking transactions for employees.

5. Support and educate employees in financial investment, tax management, savings for the future of employees by inviting representatives from financial institutions to explain about investing in interesting funds. Especially investments that receive tax benefits, such as provident funds.
6. The Company organizes various activities and invites employees to participate in a variety of activities that are regularly held by the corporate Group, such as company anniversary merit-making ceremonies and blood donation activity.

Key Personnel Development Initiatives

Employees participated in 10 training courses, totaling 3,204 hours, with an average training duration of 6 hours per person per year. The training covered various beneficial topics aimed at developing employees in management skills, professional skills, and teamwork. In 2025, copyright training was conducted for multiple employee groups to enhance knowledge and understanding of legal aspects. These training sessions are suitable for acquiring new knowledge, improving work skills, and increasing efficiency. They are also beneficial for organizational development and the companys operations.

Summary of Compliance Monitoring on Environmental, Health, and Safety Policies in the Organization

Environmental Performance

The Company is committed to conducting business with a strong sense of social and environmental responsibility by promoting eco-friendly projects and innovations. It actively develops initiatives that help minimize environmental impact while striving for the most efficient use of resources. These efforts include reducing electricity and paper consumption, promoting the use of renewable energy, and gradually reducing greenhouse gas emissions.
By integrating environmental data into all operational processes, the company sets both short-term and long-term resource reduction targets. This approach helps mitigate environmental impacts from company activities, enables swift resolution of related issues and complaints, and ensures that environmental performance reports are regularly submitted to the Board of Directors.

1. Reducing and Reusing Paper

The Company has implemented a paper-saving initiative by promoting double-sided printing, printing multiple pages per sheet, and reusing paper. Through these efforts, 70,665.00 sheets of paper were saved, leading to a reduction in greenhouse gas emissions by 355.06 tCO_2e per year or the equivalent of 303.47 trees per year.

2. Garbage and Waste Management

The Company follows a structured waste management approach through waste segregation programs, ensuring proper disposal in collaboration with municipal authorities. Some waste types are sent for landfill disposal, while recyclable waste is repurposed, and organic waste is converted into compost. The total segregated waste volume was 64,958 kg, contributing to total greenhouse gas emissions of 37,026.00 tCO_2e per year.

Operational Outcomes

In summary, the Company implemented 2 key initiatives to reduce greenhouse gas emissions, achieving a total reduction of 37,381.06 tCO_2e per year.

SAFETY AND HYGIENE OF THE EMPLOYEES

The Company is also aware of the importance of safety and hygiene at work. As the policies and guidelines are set out in the Ethics for Workplace Safety and Hygiene, to ensure that both management and employees are safe and maintain good health in a favorable environment.

In 2025, the company undertook the following safety and hygiene initiatives:
1.Spray insecticide in the office every month to prevent insects that create unsanitary conditions and can spread disease.
2.Provide training on how to use the buildings air conditioning system.
3.Provide annual training to employees on fire evacuation drills and basic rescue of individuals trapped in buildings, conducted at the GMM Grammy Place building.

4.Dispatch employees for training to become certified occupational safety officers.

2025 Safety Performance

Due to the companys commitment to workplace safety and hygiene, there were **no work-related injuries leading to lost time** and **no fatal incidents** involving company employees in 2025.

Further details on the summary of compliance monitoring with corporate governance policies and practices over the past year in the 56-1 One Report for 2025, on page 71, 73-75.

Information on report on the results of duty performance of the audit committee in the past year

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 7

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. SUNYALUCK CHAIKAJORNWAT (Member of the audit committee)	7	/	7	7/7 (100.00%)
2 Mr. VITHIT LEENUTAPHONG (Chairman of the audit committee)	4	/	4	4/4 (100.00%)
3 Mrs. NIDCHA JIRAMETTHANAKIJ (Member of the audit committee)	4	/	4	4/4 (100.00%)
4 Mr. NARIS CHAIYASOOT (Chairman of the audit committee)	3	/	3	3/3 (100.00%)
5 Mr. CHANITR CHARNCHAINARONG (Member of the audit committee)	3	/	3	3/3 (100.00%)
6 Mr. THANA THIENACHARIYA (Member of the audit committee)	5	/	7	5/7 (71.43%)
Average meeting attendance rate				**(95.24%)**

The results of duty performance of the audit committee

Summary of the Audit Committee's Performance in 2025

1. Reviewed the quarterly and the annual financial statements for the fiscal year 2025 regarding the disclosure of significant information rendered by the Internal Audit Department, the External Auditors and the Management, to ensure accuracy, reliability and adequacy and submit to the Board of Directors for Approval.

2. Reviewed the efficiency and the adequacy of the GMM Grammy Groups internal control system, risk management system and internal audit system in cooperation with the Internal Audit Department, the External Auditors and the Management.
3. Reviewed that the Company abided by the SEC and SET rules and regulations, other related laws, the Companys good corporate governance policy and Code of Ethics, through coordination with Management and Internal Audit Department
4. Proposed and recommended the appointment of external auditors and their audit fee. For the year 2026 The Committee, in coordination with the Internal Audit Department and the Management, Considered the independence and the qualities of the audit task and recommended the reappointment of Mrs. Poonnard Paocharoen or Ms. Kosum Cha-em or Ms. Vilailak Laohasrisakul, Certified Public Accountant (Thailand) No. 5238, 6011 and 6140 respectively, of EY Office Limited (Formerly known as Ernst & Young Office Limited) as the Companys and its subsidiaries External Auditors and the audit fee for the fiscal year 2025. The appointment of the External Auditor for the year 2026 was approved by the Board of Directors and will be proposed to the Shareholders for their further approval. For the year 2025, the Committee conducted 4 meetings with External Auditor.
5. Reviewed related transactions or conflict of interest issues to ensure that the transactions were reasonable and fair in accordance with the rules or announcements of the SET and the disclosures were correct and complete.
6. Reviewed and acknowledged internal audit results quarterly. Followed up management operations and progresses on the internal and external audit findings and recommendations. and acknowledge complaints and compliance with anti-corruption guidelines corruption to the Audit Committee through AuditCommittee@gmmgrammy.com. Approved the internal audit plan for the year 2026. In addition, the Committee reviewed the Independence of the Internal Audit Department and considered the appointment, the migration, the transfer, layoff, evaluation and remunerations of The Head of Internal Audit as well as the evaluation of the performance and the remunerations of the Internal Audit staffs which were assessed and proposed by Group Chief Executive Officer and Head of Internal Audit.
7. Annually reviewed and updated the Charter of Audit Committee and Internal Audit, to ensure that the Charters are still suitable for the Companys business environment.
8. Conducted the Audit Committee self assessment on its composition, qualification, activities in compliance to the audit Committee Charter, training, authority and independence. For the year 2025, the Committee concluded that the Committee has adequately completed their duty as assigned by the Board of Directors and reported the assessment results along with the Committees activities to the Board of Directors Meetings on February 27, 2026.
9. Reviewed that the Company abided by the Good Corporate Governance and Code of Ethics Policies. Cooperated with the Management and the Internal Auditor to review the policy to ensure the appropriateness before rendering them to the Board of Directors for approval.

As a result of the above obligations, the Committee agreed that in general, the internal control system of the company and its subsidiaries was adequate and appropriate for the business operations of the Company. In addition, the Company has provided adequate personnel to follow the system effectively as well as sufficient internal control system for monitoring the operations of the subsidiaries in order to protect the assets of the Company and the subsidiaries from improper conduct of the directors and executives including transactions with persons who may have a conflict of interest and related persons. As for the other relevant internal control issues, the Committee agreed that the Company has adequate internal control system. The Committee and the management recognized the importance of good corporate governance, internal control, and continuous risk management in order to ensure good corporate governance principles of company, acceptable level of internal control and risk management, accuracy and reliability of accounting and financial reporting practices including compliance with the laws, the rules or announcements of the SET and other related regulations concerning the Companys businesses.

For further details regarding the Audit Committee's performance Report can be found in the 2025, 56-1 One Report, on pages 394-395.

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance of Executive Committee(3)

Meeting Executive Committee (times) : 11

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Ms. BOOSABA DAORUENG (The chairman of the executive committee)	11	/	11	11/11 (100.00%)
2 Mr. Kittisak Chuangaroon (Vice-chairman of the executive committee)	11	/	11	11/11 (100.00%)
3 Mr. PHAWIT CHITRAKORN (Member of the executive committee)	10	/	11	10/11 (90.91%)
4 Mr. FAHMAI DAMRONGCHAITHAM (Member of the executive committee)	10	/	11	10/11 (90.91%)
5 Mr. Churat Rungthawiwut (Member of the executive committee)	1	/	1	1/1 (100.00%)
6 Mr. Rafah Damrongchaitham (Member of the executive committee)	1	/	1	1/1 (100.00%)
7 Ms. Ingfah Damrongchaitham (Member of the executive committee)	3	/	3	3/3 (100.00%)
8 Ms. Fahshai Damrongchaitham (Member of the executive committee)	1	/	1	1/1 (100.00%)

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
9 Ms. Janjira Panitpon (Member of the executive committee)	1	/	1	1/1 (100.00%)
10 Ms. Sireetorn Srisungworn (Member of the executive committee)	6	/	6	6/6 (100.00%)
			Average meeting attendance rate	**(98.18%)**

The results of duty performance of Executive Committee

Summary of the Group Executive Committees Performance

1. **Performance Reporting and Monitoring:**Reviewed the Groups monthly performance reports, covering key aspects of production, sales, finance, and supporting functions to ensure that all operations were aligned with the established targets.
2. **Supervision of Subsidiaries and Associates:**Closely monitored the operations and management of each subsidiary
and associate company under the corporate governance framework of the Company as a Holding Company, ensuring optimal management efficiency across the Group.
3. **Strategic Planning and Management:**Endorsed and proposed the annual business goals,corporate strategies, operational plans, budgets, investment expenditures, and manpower requirements of the Group to the Board of Directors
for approval. The Committee also oversaw the Groups administration to ensure compliance with the policies, strategic directions, targets, and annual budgets approved by the Board.
4. **Investment Analysis and Business Expansion:**Evaluated the feasibility studies for new projects and business opportunities, considering business environment factors, risk management, and the overall best interests of the Group. The
Committee endorsed and proposed new projects, businesses, and/or the establishment of new subsidiaries to the Board of Directors for approval. Furthermore, it continuously monitored the progress and performance of investment projects across all business units and regularly reported updates to the Board.
5. **Connected Transactions and Acquisition or Disposal of Assets:**Reviewed and endorsed related party transactions and/or the acquisition or disposal of assets with due care and prudence. The Committee ensured the reasonableness of prices and terms based on an arm's length basis, prioritizing the best interests of the Company and its shareholders in accordance with the regulations of the SEC and the Stock Exchange of Thailand. In this regard, any Executive Committee member with a potential conflict of interest recused themselves from the decision-making process for that specific matter before it was proposed to the Audit Committee and the Board of Directors for approval.
6. **Financial and Credit Management:**Reviewed and endorsed significant financial transactions and credit facilities essential for the Groups business operations to strengthen liquidity and financial stability before proposing them to the Board of Directors for approval.
7. **Review of the Executive Committee Charter:**Conducted an annual review of the Group Executive Committee Charter for the year 2025 to ensure that the Committees duties and responsibilities remain appropriate, aligned

with
the current business environment, and consistent with Good Corporate Governance principles, and reported the findings to the Board of Directors.

8. **Performance Evaluation:**Conducted the 2025 annual performance evaluation for the Group Executive Committee
to review and analyze its performance over the past year. The overall assessment result was rated as Excellent, with an average score of 3.55 out of 4.00. The evaluation results were reported to the Board of Directors for acknowledgment and will be utilized as a guideline to further enhance the Committees operational efficiency. Furthermore, the evaluation results have been disclosed in the 2025 (Form 56-1 One Report) in accordance with corporate transparency and Good Corporate Governance practices.

The Group Executive Committee remains dedicated and committed to managing the organization to achieve its vision, mission, goals, and corporate strategies. Our objective is to drive the organization toward stable and robust growth while adhering to the principles of Good Corporate Governance, business ethics, and the Groups code of conduct. We are committed to social and environmental responsibility and the continuous support of anti-corruption initiatives to ensure balanced and sustainable benefits for all stakeholders.

For further details regarding the Group Executive Committee Report can be found in the 2025 56-1 One Report, pages 401-403 .

Remark: *(3) The Company does not formally designate a sub-committee under the title Executive Committee. Instead, the Group Executive Committee has been established to perform equivalent functions, aligned with the Groups operational structure. The composition of the Group Executive Committee comprises three key groups: Members of the Board of Directors / Top Management / Qualified Professionals.*

Meeting attendance of Nomination and Remuneration Committee(4)

Meeting Nomination and Remuneration Committee (times) : 3

List of Directors	Meeting attendance of Nomination and Remuneration Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Ms. SUWIMON CHUNGJOTIKAPISIT (Member of the subcommittee)	3	/	3	3/3 (100.00%)
2 Mr. VITHIT LEENUTAPHONG (The chairman of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)

List of Directors	Meeting attendance of Nomination and Remuneration Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
3 Mr. SUNYALUCK CHAIKAJORNWAT (Member of the subcommittee, Independent director)	0	/	0	N/A
			Average meeting attendance rate	**(100.00%)**

The results of duty performance of Nomination and Remuneration Committee

Summary of the Nomination and Remuneration Committee's Performance

1.Nomination of persons with qualifications for the Companys directorship to replace 3 directors who would retire by rotation, namely,

(1) Dr. Naris Chaiyasoot

(2) Mr. Chanitr Charnchainarong and

(3) Mr. Fahmai Damrongchaitham.

However, the Company received letters dated 31 January 2025, from Dr. Naris Chaiyasoot and Mr. Chanitr Charnchainarong, independent directors retiring by rotation at this AGM, declining to seek re-election. This is in line with the Good Corporate Governance Policy, which limits the tenure of independent directors to a maximum of 9 years. As they have served for 12 and 9 years respectively, they have expressed their intention not to renew their terms at the 2025Annual General Meeting of Shareholders.

The Nomination and Remuneration Committee has carefully considered the candidates based on the Company's criteria. The Committee found that (1) Mr. Fahmai Damrongchaitham, the director retiring by rotation, possesses all the qualifications required by the Public Limited Companies Act. He is highly qualified, with extensive knowledge, competence, and experience that are beneficial to the Company's business operations. Furthermore, the Committee has recruited and selected individuals who are qualified and meet the Company's independent directors requirements. The Nomination and Remuneration Committee resolved to propose the appointment of Mr. Vithit Leenutaphong as an independent director to replace Dr. Naris Chaiyasoot, and Mrs. Nidcha Jirametthanakij as an independent director to replace Mr. Chanitr Charnchainarong. These nominations were presented to the Board of Directors Meeting No. 1/2025 on 26 February 2025, to approve the re-appointment of the retiring director for another term and the appointment of the two new directors. The proposals will subsequently be submitted for approval at the 2025 Annual General Meeting of Shareholders on 29 April 2025.

2. To consider and approve the remuneration of the Board of Directors and the Audit Committee for the year 2025.

3. Evaluation of the performance of the Group Chief Executive Officer (Group CEO), Miss Boosaba Daorueng, for the year 2025. The Committee deemed it appropriate to rate the Group CEOs performances in 2025 as Excellent 97.91% (More than 95%) and reported the evaluation result to the Board of Directors Meeting No. 6/2025 held on 12 November 2025, for approval.

4. The Committee has conducted selfperformance assessment for the year 2025 which comprises of 5 categories: Structure and Composition of the Committee, Roles and Responsibilities, Meeting, Duties Performance of the Committees Members, and Self Development of the Committees Members. The assessment criteria are divided into 5 levels: 4=excellent, 3=good, 2=fair, 1=unsatisfactory, 0=need improvement. The overall average result of the selfassessment of the Committee was equal to 3.76 points (Full score is 4 points)

5. The Nomination and Remuneration Committee reviewed the existing Committee Charter, which has been in effect since 13 August 2014. The Committee subsequently resolved to approve the revised Nomination and Remuneration Committee Charter, effective from 1 December 2025., onwards. This revision aims to ensure the Charter remains appropriate for the Groups current business context and further promotes Good Corporate Governance principles. The Committees scope of responsibility includes defining criteria and policies for the recruitment and remuneration of the Board of Directors and Sub-Committees. This encompasses the nomination, selection, and proposal of qualified candidates for directorships, as well as determining appropriate remuneration. Furthermore, the Committee performs other assigned tasks and presents recommendations to the Board of Directors and/or the Shareholders' Meeting as appropriate. Therefore, the Committee resolved to propose the revised Charter to the Board of Directors for review and approval, with an effective date of 1 December 2025.

The Committee reported its performance to the Board of Directors for acknowledgement on a regular basis. Throughout the year 2025, the Committee performed its duties with utmost ability, caution, prudence, transparency and independence, for the best benefit of the Company, shareholders and other stakeholders.

For further details regarding the Nomination and Remuneration Committee Report can be found in the 2025 56-1 One Report, pages 397-398 .

Remark: *[4] 1Mr. Vithit Leenutaphong was appointed as Directors and Audit Committee Members, pursuant to the resolution of the 2025 Annual General Meeting of Shareholders, effective from 29 April 2025.*
2Mr. Sunyaluck Chaikajornwat was appointed as a member of the Nomination and Remuneration Committee, replacing Mr. Thana Thienachariya, who resigned from the position. In accordance with the Board's resolution, Mr. Sunyaluck shall serve the remaining term of his predecessor, with the period of directorship effective from 8 December 2025, until 13 July 2026.
3 Dr. Naris Chaiyasoot completed his term as a Director and a member of the Audit Committee, in accordance with the resolution of the 2025 Annual General Meeting of Shareholders. His tenure ended following the Annual General Meeting of Shareholders, effective 29 April 2025.
5 Mr. Thana Thienachariya has resigned from his positions as a Company Director, a member of the Audit Committee, and other sub-committee members, effective from 7 December 2025, onwards.

Meeting attendance of Risk Management Committee[5]

Meeting Risk Management Committee (times) : 1

List of Directors	Meeting attendance of Risk Management Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	

List of Directors	Meeting attendance of Risk Management Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Ms. BOOSABA DAORUENG (The chairman of the subcommittee)	1	/	1	1/1 (100.00%)
2 Mr. PHAWIT CHITRAKORN (Member of the subcommittee)	1	/	1	1/1 (100.00%)
3 Mr. FAHMAI DAMRONGCHAITHAM (Member of the subcommittee)	1	/	1	1/1 (100.00%)
4 Mr. Kittisak Chuangaroon (Member of the subcommittee)	1	/	1	1/1 (100.00%)
5 Mr. Churat Rungthawiwut (Member of the subcommittee)	0	/	0	N/A
Average meeting attendance rate				**(100.00%)**

The results of duty performance of Risk Management Committee

Summary of the Risk Management Committees Performance

1. Acknowledged thesignificant corporate risks and approved the related risk responsesfor the year 2025.
2. Continuously supervised and monitored the implementation of the enterprise-wide risk management systems.
3. Reviewed the guidelines regarding the prevention of corruption involvement and *Risk Management Committee Charter*to ensure that they are sufficient and appropriate for the nature of the Companys businesses as well as related regulations.
4. Reported regularly to the Board of Directors on the significant risks and their responses.
5. Performed self-assessment for the year 2025 and reported to the Board of Directorsn February 27, 2026.

Summary of the Risk Management Committees Opinion

The Risk Management Committee concluded that the corporate risk factors have been set-up to cover the core businesses and the risk management process which identified adequately, appropriately and efficiently. In addition, these Risk Management process also complied with the Groups good corporate governance policy, the internal control as well as related laws, rules and regulations.

For further details regarding the Risk Management Committee Report can be found in the 2025 56-1 One Report, on pages 396 .

Remark: *(5) 1Mr. Churat Rungthawiwut was appointed as a member of the Risk Management Committee, replacing Ms. Ingfah Damrongchaitham. Pursuant to the resolution of the Board of Directors Meeting No. 7/2025 held on 8 December 2025, the appointment is effective from 8 December 2025, onwards.*

2Ms. Ingfah Damrongchaitham was appointed as a member of the Risk Management Committee, replacing Ms.Sireetorn Srisungworn, effective from 1 September 2025, pursuant to the Board of Directors Meeting No. 4/2025 held on August 13, 2025.

3Ms. Sireetorn Srisungworn served as a member of the Risk Management Committee from 3 March 2025 to 27 August 2025.

She resigned from the Risk Management Committee, effective
from 28 August 2025, onwards.
4Ms. Janjira Panitpon served as a member of the RiskManagement Committee from 14 November 2023 to 19 February 2025. She
resigned from the Risk Management Committee, effective from 20 February 2025, onwards.

Meeting attendance of Corporate Governance, Business Ethics, and Sustainability Committee(6)

Meeting Corporate Governance, Business Ethics, and Sustainability Committee (times) : 2

List of Directors	Meeting attendance of Corporate Governance, Business Ethics, and Sustainability Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Ms. BOOSABA DAORUENG (The chairman of the subcommittee)	2	/	2	2/2 (100.00%)
2 Mr. PHAWIT CHITRAKORN (Member of the subcommittee)	2	/	2	2/2 (100.00%)
3 Mr. SUNYALUCK CHAIKAJORNWAT (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
4 Mr. Nattavudh Pungcharoenpong (Member of the subcommittee, Independent director)	0	/	0	N/A
Average meeting attendance rate				**(100.00%)**

The results of duty performance of Corporate Governance, Business Ethics, and Sustainability Committee

Summary of the Corporate Governance, Business Ethics, and Sustainability Committee's Performance

1. For evaluation of corporate governance reports of Thai listed companies by the Thai Institute of Directors (IOD), the Company was rated Very Good in 2006, 2008, 2009, and 2010, (in 2007, there was no survey on corporate governance of listed companies) and Excellent (5 Stars) for 15th consecutive years, from 2011 to 2025.
2. For the evaluation of AGM checklist quality by the Thai Investors Association, the Company was ratedVery Good in 2008, 2010, 2011, 2013, 2015 and 2017 and Very Good: Should be a Role Model, in 2009, 2012, 2014, 2016, 2018 ,2019, 2020, 2021, 2022, 2023, 2024 and 2025 (scoring 100 points).

3. The Committee has conducted the self-performance assessment for the year 2025 which comprises of 5 categories: Structure and Composition of the Committee, Roles and Responsibilities, Meeting, Duties Performance of the Committees Members, and Self Development of the Committees Members. The assessment criteria divided into 5 levels: 4 = excellent, 3 = good, 2 = fair, 1 = unsatisfactory, 0 = need improvement. The overall average result of the self-assessment of the Committee was equal to 3.75 points (Full score is 4 points).

4. The Committee recognizes the vital importance of elevating its roles and responsibilities to align with the Corporate Governance Code for Listed Companies 2017 (CG Code) and the sustainable development framework (ESG). The Committee believes that contemporary corporate governance extends beyond mere regulatory compliance, serving as a fundamental mechanism to drive the organization toward stable and long-term growth.

This charter revision represents a strategic integration of ESG principlescovering environmental, social, and governance dimensionsto reinforce stakeholder confidence and enhance global competitiveness. Consequently, the Committee proposed the revision to the Board of Directors, which, at its meeting on 12 November 2025, resolved to approve the amendment of the Corporate Governance and Business Ethics Committee Charter (previously dated 13 November 2020). The charter was officially renamed the **Corporate Governance, Business Ethics, and Sustainability Committee Charter** (Revised Edition), effective from 1 December 2025. This revised charter fully complies with the Principles of Good Corporate Governance for Listed Companies 2012 of the Stock Exchange of Thailand (SET) and the Corporate Governance Code for Listed Companies 2017 (CG Code) of the Securities and Exchange Commission (SEC).

5. The Corporate Governance Committee conducted a thorough review of the Companys Corporate Governance Policy and Business Ethics Manual (9thRevision, 2024) and resolved to upgrade it to the Corporate Governance, Business Ethics, and Sustainability Manual (CGS Manual), marking its 10thRevision in 2025. This updated version incorporates a comprehensive Sustainability Management Policy, reflecting the Committee pivotal role in steering the sustainability strategy and integrating sustainable development into every stage of the Companys operational processes.

To ensure tangible implementation across all departments, the sustainability strategy has been defined to encompass three core dimensions: Economic, Social, and Environmental. These efforts are underpinned by good corporate governance principles and aligned with the United Nations Sustainable Development Goals (SDGs). The Board of Directors approved this revision with an effective date of 1 December 2025. The CGS Manual adheres to the 2017 Corporate Governance Code (CG Code) and is meticulously tailored to the Companys current business context. It has been officially announced and disseminated to all directors, executives, and employees to serve as a fundamental framework for performing their duties with accountability, transparency, integrity, ethics for themselves, the organization, shareholders, and other interested parties.

The Company remains committed to the established Good Corporate Governance policy and Business Code of ConductContinuous improvements to the governance framework are encouraged, alongside the regular and appropriate disclosure of governance practices. These actions reflect a management system rooted in efficiency, transparency, and ethics. Furthermore, the Company ensures that governance principles remain modern and aligned with shifting conditions to consistently elevate corporate standards.

For further details regarding the Corporate Governance and Ethics Committee Report can be found in the 2025 56-1 One Report, pages 399-400 .

Remark: [6] *Mr. Nattavudh Pungcharoenpong was appointed as a member of the Corporate Governance, Business Ethics, and Sustainability Committee, replacing Mr. Thana Thienachariya. Pursuant to the resolution of the Board of Directors Meeting No. 7/2025 held on 8 December 2025, the appointment is effective from 8 December 2025, onwards.*

Meeting attendance of Group Executive Committee[7]

Meeting Group Executive Committee (times) : 11

List of Directors	Meeting attendance of Group Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Ms. BOOSABA DAORUENG (The chairman of the subcommittee)	11	/	11	11/11 (100.00%)
2 Mr. Kittisak Chuangaroon (Vice-chairman of the subcommittee)	11	/	11	11/11 (100.00%)
3 Mr. PHAWIT CHITRAKORN (Member of the subcommittee)	10	/	11	10/11 (90.91%)
4 Mr. FAHMAI DAMRONGCHAITHAM (Member of the subcommittee)	10	/	11	10/11 (90.91%)
5 Mr. Churat Rungthawiwut (Member of the subcommittee)	1	/	1	1/1 (100.00%)
6 Mr. Rafah Damrongchaitham (Member of the subcommittee)	1	/	1	1/1 (100.00%)
7 Ms. Ingfah Damrongchaitham (Member of the subcommittee)	3	/	3	3/3 (100.00%)
8 Ms. Fahshai Damrongchaitham (Member of the subcommittee)	1	/	1	1/1 (100.00%)
Average meeting attendance rate				**(97.73%)**

The results of duty performance of Group Executive Committee

Summary of the Group Executive Committees Performance

1. **Performance Reporting and Monitoring:**Reviewed the Groups monthly performance reports, covering key aspects of production, sales, finance, and supporting functions to ensure that all operations were aligned with the established targets.
2. **Supervision of Subsidiaries and Associates:**Closely monitored the operations and management of each subsidiary
and associate company under the corporate governance framework of the Company as a Holding Company, ensuring optimal management efficiency across the Group.
3. **Strategic Planning and Management:**Endorsed and proposed the annual business goals,corporate strategies, operational plans, budgets, investment expenditures, and manpower requirements of the Group to the Board of Directors

for approval. The Committee also oversaw the Groups administration to ensure compliance with the policies, strategic directions, targets, and annual budgets approved by the Board.

4. **Investment Analysis and Business Expansion:**Evaluated the feasibility studies for new projects and business opportunities, considering business environment factors, risk management, and the overall best interests of the Group. The
Committee endorsed and proposed new projects, businesses, and/or the establishment of new subsidiaries to the Board of Directors for approval. Furthermore, it continuously monitored the progress and performance of investment projects across all business units and regularly reported updates to the Board.

5. **Connected Transactions and Acquisition or Disposal of Assets:**Reviewed and endorsed related party transactions and/or the acquisition or disposal of assets with due care and prudence. The Committee ensured the reasonableness of prices and terms based on an arm's length basis, prioritizing the best interests of the Company and its shareholders in accordance with the regulations of the SEC and the Stock Exchange of Thailand. In this regard, any Executive Committee member with a potential conflict of interest recused themselves from the decision-making process for that specific matter before it was proposed to the Audit Committee and the Board of Directors for approval.

6. **Financial and Credit Management:**Reviewed and endorsed significant financial transactions and credit facilities essential for the Groups business operations to strengthen liquidity and financial stability before proposing them to the Board of Directors for approval.

7. **Review of the Executive Committee Charter:**Conducted an annual review of the Group Executive Committee Charter for the year 2025 to ensure that the Committees duties and responsibilities remain appropriate, aligned with
the current business environment, and consistent with Good Corporate Governance principles, and reported the findings to the Board of Directors.

8. **Performance Evaluation:**Conducted the 2025 annual performance evaluation for the Group Executive Committee
to review and analyze its performance over the past year. The overall assessment result was rated as Excellent, with an average score of 3.55 out of 4.00. The evaluation results were reported to the Board of Directors for acknowledgment and will be utilized as a guideline to further enhance the Committees operational efficiency. Furthermore, the evaluation results have been disclosed in the 2025 (Form 56-1 One Report) in accordance with corporate transparency and Good Corporate Governance practices.

The Group Executive Committee remains dedicated and committed to managing the organization to achieve its vision, mission, goals, and corporate strategies. Our objective is to drive the organization toward stable and robust growth while adhering to the principles of Good Corporate Governance, business ethics, and the Groups code of conduct. We are committed to social and environmental responsibility and the continuous support of anti-corruption initiatives to ensure balanced and sustainable benefits for all stakeholders.

For further details regarding the Group Executive Committee Report can be found in the 2025 56-1 One Report, pages 401- 403

Remark: *[7] 1Ms.Ingfah Damrongchaitham was appointed as a member of the Group Executive Committee, replacing Ms. Sireetorn Srisangworn. Pursuant to the resolution of the Board of Directors Meeting No. 4/2025 held on 13 August 2025, the appointment is effective
from 1 September 2025, onwards.*
*2Mr.Rafah Damrongchaitham and Ms.Fahshai Damrongchaitham were appointed as members of the Group Executive Committee,
effective from 12 November 2025, onwards, in accordance with
the resolution of the Board of Directors Meeting No. 6/2025 held on 12 November 2025.*
*4Mr.Churat Rungthawiwut was appointed as a member of the
Group Executive Committee, effective from 8 December 2025, onwards, following the resolution of the Board of Directors Meeting No. 7/2025 held on 8 December 2025.*
5Ms.Sireetorn Srisungworn resigned from her position as a member of the Group Executive Committee, effective from 28

August
2025, onwards.
6Ms.Janjira Panitpon resigned from her position as a member of
the Group Executive Committee, effective from 20 February 2025, onwards.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

The Company is dedicated to conducting its business in accordance with our corporate philosophy, vision, and mission. These core values serve as the foundation for achieving sustainability for the ultimate benefit of the Company and its stakeholders throughout the value chain. We are committed to operating under the principles of Good Corporate Governance and integrity, alongside social and community responsibility and environmental stewardship. By integrating the expectations of all stakeholder groups into our sustainability policies and strategies, we aim to create "Shared Value" between our business and society, ensuring long-term sustainable growth.

For further information, please refer to the 56-1 One Report of the year 2025.

Reference link for sustainability policy : https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/sustainability-management-policies-and-goals/grammy-sustainability-policy-en.pdf

Sustainability management goals

Does the company set sustainability management goals : Yes

Long-Term Goals for Sustainability Management 2025-2028

The Company has prescribed the Sustainability Policy covering the economic (including governance), social and environmental aspects, with the key practical guidelines as follows:

Economic & Governance Aspects

Key Issues	Practical Guidelines	Goals
Good Governance	Perform duties with honesty, transparency, and ethics, under the principles of governance and relevant regulations.	Disclose the good governance operations in a comprehensive manner and maintain the CGR assessment results to be outstanding within 2028.
Risk Management	Prescribe the risk management system that covers operational, financial, legal compliance and ESG risks.	Prescribe and review the risk appetite in ESG regularly, with annual reporting of ESG risk management to the Risk Management Committee.
Anti-Corruption	Strictly abide by the anti-corruption policy, with the arrangement of trustworthy whistleblowing channels.	Free of complaints on dishonesty and all sorts of corruption within 2028.
Tax Management	Be responsible for legal tax management in accordance with the good governance principle.	Strictly and comprehensively comply with the laws and relevant tax regulations for 100% every year.
Quality Employment and Economic Growth	Fully and effectively emphasize employment, allocate suitable jobs with fair compensation without discrimination.	The Company adopts full and effective employment practices, providing suitable jobs and fair compensation, with no complaints or lawsuits on violation of human rights, and zero breach of labor protection law within 2028.

Environmental Aspects

Key Issues	Practical Guidelines	Goals
Climate Change	Evaluate and manage risks and chances of climate change and identify goals to reduce emissions of greenhouse gas.	Identify the measurable goal to reduce greenhouse gas (Scope 1, 2 and 3) emissions in the medium and long term.
Energy Management	Encourage effective energy consumption and consider renewable energy to reduce the use of natural resources.	● Reduce greenhouse gas emissions by 5% every year. ● Reduce electric energy consumption by 10%every year. ● Increase the use of renewable energy by no less than 3% of the total annual energy consumption.
Waste Management	Reduce the amount of waste and manage waste/sewage from operations properly in an environmentally friendly manner, while promoting recycling.	● Encourage continuous recycling of waste. ● Reduce the use of paper by 10% yearly. ● Reduce the amount of waste by10%yearly.
Water Management	Manage water consumption effectively and responsibly.	Reduce water consumption per revenue (Water Intensity) by 5% within 2028, while ensure water consumption complies with the standard, with no water consumption complaints in areas prone to water shortages.

Social Aspect

Key Issues	Practical Guidelines	Goals
Human Resource Development	Arrange for training and development of skills and knowledge in a continuous manner to encourage career growth and advancement.	Increase training hours for staff members of all levels for no less than 10 hours/person/year within 2028.
Safety and Occupational Health	Arrange for the safety environment and measures to prevent accident and health risks on employees.	• No injuries from work that causes stoppage of work. • No injuries that cause loss of life from work.
Respect for Human Rights	Respect and treat employees and stakeholders based on the international human rights principle and strictly comply with the labor laws.	Not commit any actions that lead to complaints in violation of human rights both directly and indirectly and prohibit forced child labor.
Participation in Community and Social Development	Participate in the development of society and community through activities that promote arts, culture, education and the use of music for social creation.	Encourage and support different activities in a continuous manner to improve good quality of lives for community members to live in harmony.
Fair Treatment of Labor	Encourage diversity and equality at work, no discrimination and provide fair compensation and suitable welfare.	Consistently maintain employee satisfaction at a high level.
Responsibility towards Customers	Be determined to deliver products and services of good quality. Be responsible for customers personal data and arrange for effective communication and complaint filing channels.	Free of critical complaints regarding quality of products/services and (zero) violation of personal data.

For further details on the company's sustainability policy, please refer to the **56-1 One Report for 2025.**

United Nations SDGs that align with the organization's sustainability management goals : Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 8 Decent Work and Economic Growth, Goal 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 16 Peace, Justice and Strong Institutions

Information on review of policy and/or goals of sustainable management over the past year

Review of policy and/or goals of sustainable management over the past year

Has the company reviewed the policy and/or goals : Yes

of sustainable management over the past year		
Has the company changed and developed the policy and/or goals of sustainable management over the past year	:	Yes

At the 1/2026 Board of Directors' Meeting on 27 February 2026, the Board reviewed and approved the sustainability management policy.

Corporate Sustainability Management Goals

The Board of Directors plays a pivotal role in defining sustainability policies and strategies, embedding these practices into every stage of our operations. To ensure concrete implementation across all business units, the Company has established a sustainability strategy covering three dimensions**: Economic, Social, and Environmental (ESG)**, all grounded in Good Corporate Governance.

In alignment with the United Nations Sustainable Development Goals (SDGs), the Company has identified and adopted 9 out of the 17 goals to serve as our strategic sustainability framework.

1. **Creating Economic Value through World-Class Quality Content and Good Corporate Governance**

The Company creates long-term value by adhering to the principles of Good Corporate Governance, ensuring transparency, fairness, and accountability in all operations. We are dedicated to producing world-class quality content to deliver happiness to consumers across all platforms, while prioritizing data privacy and the protection of personal information. Furthermore, we promote inclusive and sustainable economic growth by focusing on high-quality, equitable, and fair employment that provides value for everyone. This includes strategic production planning and continuous operational improvements to minimize environmental impact.

2. **Human Capital Management and Development for a High-Quality Workforce**

Employees are our most valuable resource and the core driving force of our business. The Company is dedicated to human capital development by enhancing knowledge and competitive capabilities to keep pace with global changes. In parallel, we prioritize employee well-being and a positive work environment to foster both happiness and high performance.

We also strive to build strong relationships between management and staff, grounded in strict adherence to labor laws and human rights principles. By ensuring equality and fair treatment for all, we empower our workforce to achieve our corporate goals together.

3. **Social Responsibility and Community Engagement**

The Company operates with integrity, prioritizing the delivery of high-quality products and services while maintaining a steadfast commitment to social responsibility. We actively contribute to society through job creation, the promotion of cultural heritage and traditions, and the support of educational initiatives to enhance the quality of life and local economies. Furthermore, we emphasize inclusive stakeholder engagement to ensure our operations align with sustainable development goals.

4. **Promoting environmental responsibility for sustainable coexistence.**

The Company is committed to environmental stewardship and energy conservation by integrating sustainable practices into our core operations. We prioritize energy efficiency to reduce our carbon footprint, promote the use of renewable energy, and ensure proper waste management and disposal. Furthermore, we actively cultivate environmental awareness among our employees and stakeholders in accordance with our environmental management policy, while consistently supporting environmental conservation initiatives.

Scope of Application

"This Sustainability Management Policy applies to the Company and its subsidiaries. This includes directors, executives, employees, staff, contractors, as well as any representatives or persons authorized to act on behalf of the Company or the aforementioned individuals."

For further details on the Company's sustainability policy, please refer to the **56-1 One Report for 2025.**

Information on impacts on stakeholder management in business value chain

Business value chain

The Company gives importance to the management throughout the value chain of the business (Value Chain) from upstream to downstream. This includes creating value for products and services, responding to stakeholder expectations from the creation and production of products, providing products and services, marketing and sales - including service before and after the sale, under the determination and responsibility to improve the quality of life of the community and the environment to elevate the overall happiness of the society sustainably.
For further details on the **business value chain activities**, please refer to the **56-1 One Report for 2025.**

Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
Internal stakeholders			
• Employees	• Job stability and career advancement. • Fair and appropriate compensation, benefits, and employee welfare. • A safe and healthy working environment in accordance with occupational health and safety standards. • Continuous development of skills,	• Establish a fair employment process and employment conditions, including determining appropriate compensation and benefits for each individual, aligning with the industry, general economic conditions, and relevant laws, such as social security and provident	• Internal Meeting • Others • Announcements via email, intranet, and the companys internal telephone system. • Performance evaluation system. • Company activities • Listening to employees opinions to be used in the preparation of Employee Requirements Plan with important features to support New Business throughout the year.

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	knowledge, and competencies. • Employee engagement, including listening to feedback and handling employee complaints.	funds. • Implement a fair performance evaluation system to assess promotions, transfers, compensation, bonuses, and benefits. • Create a safe and conducive working environment. • Provide internal and external training programs to ensure continuous learning and up-to-date knowledge. • Treat employees fairly, without discrimination based on gender, age, religion, race, or physical disabilities. • Listen to employee feedback and suggestions for improvement.	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			

• Investors or investment institutions
• Shareholders
	• Efficient management for the highest benefit of the Company and shareholders
	• Business growth with sustainable profitability
	• Good corporate governance, transparent and reliable management
	• Accurate, complete, and consistent information, with equal access to data
		• Manage operations and oversee business governance appropriately to ensure growth and stability, prioritizing shareholder interests.
		• Enhance business competitiveness and expand operations to drive growth.
		• Operate with transparency, build trust, comply with relevant laws, and adhere to the good corporate governance manual.
		• Conduct shareholder meetings in compliance with laws and corporate governance principles.
		• Disclose financial performance
			• Press Release
			• Online Communication
			• Annual General Meeting (AGM)
			• Others
			  • IR Website
			  • IR Email

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
		and key financial information regularly, accurately, completely, and timely through various communication channels while ensuring fair and equal treatment of shareholders • Assign Investor Relations personnel and establish Investor Relations contact channels. • Protect shareholder interests.	
• Customers	• Products and services have good quality and standard, response to the expectation of the customers in the fair and reasonable price. • Continually developing the products and services. • Provide	• Determine operational standards and control products/services to comply with relevant standards and laws. • Assess and improve the impact of products/services on customers. • Study, collect of data, and evaluate	• Press Release • Online Communication • Complaint Reception • Others • Direct customer contact. • Letters, announcements, emails, phone calls, company website, and various online media channels, including LINE, Instagram, Facebook, Twitter, YouTube, etc. • News and promotional media. • Company events and activities.

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	maximum security of the personal information of the customers. • Convenient and fast consumer services with various accessible channels. • Ability to give advice, finding the solutions and follow up the result to complete within the specific time. • Management system and service providers have the adequate knowledge, enable them to give advice, find solutions and follow up of the result until completion under the specific time, and report to	customer needs to develop products and services that meet their expectations. • Provide accessible and fast communication channels for contact, complaints, and suggestions. • Receive complaints and conduct customer satisfaction surveys to improve quality. • Comply with the personal data protection policy.	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	the customers.		
• Business partners	• Determine the fair price and trade condition. • Convenient, quick, correct and transparent procurement procedure. • Fairness in doing business together. • Strictly compliance to the agreed conditions or agreements. • Punctually payment of the products and services. • Data protection of the trading partners.	• Establish a partner screening policy to support fair business practices and respect for human rights. • Ensure fair, transparent, and corruption-free procurement processes. • Maintain strong relationships with partners and comply with contracts and commercial terms. • Protect confidential information and adhere to the personal data protection policy.	• Online Communication • External Meeting • Training / Seminar

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
• Community • Society	• Conduct business transparently, with concerning to the community, society and environment. • Give importance to the voice from the community and the society. • Give importance to the safety and environment impacts. • Support, promote and develop the quality of life of people in society sustainably.	• Conduct business with consideration for its impact on communities, society, and the environment. • Organize activities to support and develop communities, society, and the environment in collaboration with local communities and organizations. • Encourage employees at all levels to develop social and environmental awareness. Listen to feedback and respond to community needs. • Create jobs, careers, and additional income for communities and the economy.	• Social Event • Online Communication • Complaint Reception

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability materiality topics	:	No
Over the past year, the company has reviewed its sustainability materiality topics	:	

Details of organization's material sustainability topics

Information on sustainability report

Corporate sustainability report

Corporate sustainability report	:	Doesnt Have data

Company sustainability disclosure aligned with standards

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

The Board of Directors places high importance on the risk management process at both the organizational level and operational level under the policy and risk management framework determined by the Group to ensure that the risks are at an acceptable level (Risk Appetite) and suitable for the nature of works and activities of each department. The executives and employees at all levels are encouraged to participate in the process, including supporting the implementation of a risk management system throughout the organization and cultivating them as part of the Groups culture. The Risk Management Department is responsible for developing risk management systems following international standards, The Committee of Sponsoring Organizations of The Treadway Commission (COSO) Enterprise Risk Management Framework (COSOERM) and integrates risk management guidelines at each level with all relevant parties under the supervision of the Risk Management Committee. In addition, the Group has sequentially implemented various risk management guidelines, as well as reporting and monitoring the result of the organizations risk management to the Board of Directors regularly.

During 2025, the Group has continually reviewed and improved strategies in various areas to manage risks that may arise in both core businesses and new businesses of the Group, such as improving organizational structure and work processes to be in line with the current situation.

Risk Management Process

1. Risk Identification
2. Risk Assessment
3. Risk Response and Planning
4. Risk Implement and Control

Reference link to risk management policy and plan	:	https://grammy.listedcompany.com/misc/one-report/20260327-grammy-one-report-2025-en.pdf
Page number of the reference link	:	112

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management	:	No

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Strategic Risks

Risks arising from investing in other companies.

Related risk factors	:	Strategic Risk • Volatility in the industry in which the company

operates

• New business risk

• Corporate ownership structure risk

ESG risk factors : No

Risk characteristics

The Company has restructured its business operations into a holding company. Currently, there are investments in several subsidiaries, with the core businesses consisting of: a 100.00% investment in O Shopping Company Limited, which operates a home shopping business; a 37.13% direct and indirect investment in The One Enterprise Public Company Limited; and an 88.29% investment in GMM Music Public Company Limited, which operates music and related businesses. As the Company does not conduct any other business of its own, the Companys performance depends on the operational results of all subsidiaries and dividends received from them. Therefore, if the subsidiaries perform well, it will result in good performance for the Company. Conversely, if the subsidiaries perform poorly, it will negatively impact the Company as well.

For further details on **risk management policies and plans**, please refer to the **56-1 One Report for 2025**

Risk-related consequences

As the Company does not conduct any other business of its own, the Companys performance depends on the operational results of all subsidiaries and dividends received from them. Therefore, if the subsidiaries perform well, it will result in good performance for the Company. Conversely, if the subsidiaries perform poorly, it will negatively impact the Company as well.

For further details on **risk management policies and plans**, please refer to the **56-1 One Report for 2025**

Risk management measures

The Company has established risk management guidelines as follows:

- Set annual business plans for each business and regularly monitor and report performance results at Executive Committee meetings.
- Regularly monitor economic conditions, market trends, and significant situations, including consumer behavior, to adjust operational plans in line with market directions and current economic conditions to achieve the Companys objectives.
- Establish governance policies for subsidiaries and associates to enable the Company to supervise and manage the operations of subsidiaries and associates, as well as monitor management and operations to protect the Company's investment interests. The Company also recognizes investment risks by analyzing feasibility and considering the potential of future projects, including risk factors from new investments, and presenting subsidiary investment plans for Board of Directors' approval. This includes providing advice on reducing potential investment risks. In supervising subsidiaries, the Company will appoint directors or executives with appropriate qualifications and experience to act as representatives in managing the subsidiarys affairs, determining key policies, and controlling the business operations of such subsidiaries.

For further details on the policies and risk management plans, please refer to the 56-1 One Report for the year 2025

Risk 2 Financial Risk

Related risk factors :

Financial Risk

• Insufficient sources of funding

• Liquidity risk

• Income volatility

ESG risk factors : No

Risk characteristics

"Following the restructuring of the Companys business into a holding company, our performance is primarily dependent on the operational results and dividends received from all subsidiaries. Consequently, the Company may face financial risks concerning capital management and liquidity.

Detailed information regarding our risk management policies and plans can be found in the 2025 Form 56-1 One Report."

Risk-related consequences

The Company may be exposed to financial risks concerning capital management and liquidity.

Further details on our risk management policies and plans can be found in the 2025 Form 56-1 One Report.

Risk management measures

- **Strictly monitor and control spending, expenses, and investments** to ensure all costs remain within the established budget.
- **Strategically plan for adequate and appropriate funding** to balance expenditures and investments for the Company's maximum benefit and in alignment with corporate strategies. The Company regularly reviews the Groups cash flow projections and secures optimal funding from various sources, depending on prevailing money and capital market conditions. This includes securing short-term credit facilities for working capital or acquiring long-term financing for project-specific investments.
- **Monitor interest rate volatility** and actively manage such risks by making loan repayments to reduce interest burdens. This ensures the Company maintains optimal liquidity for efficient operations, consistent with our strategic goals.

Detailed information regarding our risk management policies and plans can be found in the 2025 Form 56-1 One Report.

Risk 3 Risks from rapid changes in technology and consumer behavior

Related risk factors	:	Strategic Risk • Behavior or needs of customers / consumers • Changes in technologies
ESG risk factors	:	Yes

Risk characteristics

Rapid changes in technology and consumer behavior are major factors influencing the Groups operations. To address this, we have adapted our internal workflows and corporate structure to better create products and services tailored to each target group. We also prioritize comprehensive multi-channel communication to ensure maximum connectivity and engagement with our customers.

For more details on our risk management policies, please refer to the 2025 Form 56-1 One Report.

Risk-related consequences

Rapid changes in technology and consumer behavior significantly impact the Group's internal workflows. Consequently, there is a potential risk that the Group may not be able to adapt its internal processes quickly enough to keep pace with these evolving trends and technological advancements.

Detailed information regarding our risk management policies and plans can be found in the 2025 Form 56-1 One Report.

Risk management measures

- **Analyze consumer behavior and monitor technological trends** to deliver products and services that effectively meet the needs of our target audiences. This focus ensures the Groups stable and sustainable business growth. We consistently review our policies and action plans, while tracking performance to continuously improve and develop internal processes, maintaining our competitive edge and responsiveness to consumer demands.

- **Prioritize Information Technology (IT) risk management** by establishing comprehensive Information Security Policies. The Company maintains a robust **Disaster Recovery Plan (DRP)**, with mandatory annual drills and simulations to ensure system resilience and business continuity.

Detailed information regarding our risk management policies and plans can be found in the 2025 Form 56-1 One Report.

Risk 4 Compliance Risk

Related risk factors :

Compliance Risk

- Change in laws and regulations

ESG risk factors : Yes

Risk characteristics

Changes in laws, rules, and regulations from regulatory bodies, as well as government policies, may impact the Group's business operations. Key examples include the **Personal Data Protection Act B.E. 2562 (2019)** and corporate restructuring requirements. The latter involves specific rules and qualifications governing companies that operate as a **Holding Company**.

Detailed information regarding our risk management policies and plans can be found in the 2025 Form 56-1 One Report.

Risk-related consequences

"Changes in laws, rules, and regulations of regulatory bodies, including government policies, may impact the Group's business operations if not strictly complied with."

Detailed information regarding our risk management policies and plans can be found in the 2025 Form 56-1 One Report.

Risk management measures

- Monitor and study changes in laws, rules, and regulations from regulatory bodies, as well as government policies relevant to business operations, to ensure that the Company's conduct and operations remain strictly aligned with all legal and regulatory requirements.
- Mitigate risks from the enforcement of the Personal Data Protection Act (PDPA) by appointing a Data Protection Officer (DPO) and establishing a comprehensive policy framework and protection measures for the use of personal data in business operations.

Detailed information regarding our risk management policies and plans can be found in the 2025 Form 56-1 One Report.

Risk 5 ESG Risk

Related risk factors : Strategic Risk

- ESG risk

ESG risk factors : Yes

Risk characteristics

ESG principles have become a core focus for global investors, as sustainable businesses often achieve better long-term results. The rising influence of sustainable investment in capital markets highlights the importance of ESG integration. Such investments create positive social and environmental impacts through structured management standards, ensuring that companies prioritize more than just financial earnings.

For more details on our risk management policies, please refer to the 2025 Form 56-1 One Report.

Risk-related consequences

Environmental

The Companys business operations involve the consumption of natural resources and have an environmental impact. Consequently, the Company prioritizes the efficient utilization of resources to maximize value while minimizing the environmental footprint of its operations. This commitment is assessed through key indicators, such as greenhouse gas emissions, waste generation, and pollutant discharge, as well as initiatives including paper reduction, energy conservation, recycling, and overall energy efficiency.

Social

The Company maintains relationships with both internal and external stakeholders, including employees, customers, shareholders, and local communities. Positive engagement with these groups is essential for ensuring smooth business operations and fostering customer trust. This commitment is demonstrated through various social indicators, such as promoting labor well-being, providing fair compensation, and upholding human rights principles. Furthermore, the Company prioritizes labor development, ensures equality for all groups, and maintains rigorous standards for employee health and safety.

Governance

The Company prioritizes business transparency, including anti-bribery and anti-corruption policies. Every operational step must be transparent, fair, and accountable.

For more details on our risk management policies, please refer to the 2025 Form 56-1 One Report.

Risk management measures

The Company prioritizes Sustainability Risk Management (ESG Risk) by establishing comprehensive measures for responsible business conduct across all three pillars: Environmental, through initiatives such as reducing paper consumption and optimizing energy usageincluding power-saving measures like turning off air conditioning during midday to lower greenhouse gas emissions; Social, by prioritizing employee well-being through occupational health management, a safe working environment, and continuous training programs to enhance human capital potential; and Governance, by promoting strict adherence to the Companys Code of Business Ethics and regulatory frameworks set by the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC) to build stakeholder confidence through transparency and information disclosure as outlined in our Good Corporate Governance Manual.

Further details regarding our risk management policies and plans can be found in the 2025 Form 56-1 One Report.

Risk 6 Emerging Risks

Related risk factors	:	Strategic Risk • Changes in technologies
ESG risk factors	:	No

Risk characteristics

Technology currently plays a vital role in various aspects of work and business. In particular, the rapid growth of AI and Machine Learning technologies provides significant convenience to users, leading to the widespread adoption of AI as a tool to enhance operational efficiency. However, while AI contributes to organizational development, its complexity is also being leveraged by criminals as a tool for cyberattacks. This has created an emerging technological threat that stands as one of the most significant challenges, as AI's capabilities can generate entirely new and unprecedented risks.

Further details regarding our risk management policies and plans can be found in the 2025 Form 56-1 One Report.

Risk-related consequences

AI's complexity is also being leveraged by criminals as a tool for cyberattacks. This has created an emerging technological threat that stands as one of the most significant challenges, as AI's capabilities can generate entirely new and unprecedented risks.

Further details regarding our risk management policies and plans can be found in the 2025 Form 56-1 One Report.

Risk management measures

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Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : No

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Companys sustainable supply chain management policy and guidelines	:	Yes
Link for companys sustainable supply chain management policy and guidelines	:	https://grammy.listedcompany.com/misc/one-report/20260327-grammy-one-report-2025-en.pdf
Page number of the reference link	:	67

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Companys sustainable supply chain management plan	:	Yes

Analysis of Stakeholders in the Business Value Chain

The company's growth results from effective business management based on good corporate governance practices, taking into account all stakeholder groups. Communication and responding to stakeholders' needs are key factors in developing strategies that address their needs and foster sustainable cooperation with both the business and all stakeholders.

The company categorizes stakeholders into five groups:

- Shareholders/Investors
- Employees
- Customers
- Business Partners
- Communities and Society

The company responds to each group's needs appropriately and efficiently.

For further details on the sustainable supply chain management plan, please refer to the 56-1 One Report for the year 2025

Reference link to sustainable supply chain management plan	:	https://grammy.listedcompany.com/misc/one-report/20260327-grammy-one-report-2025-en.pdf
Page number of the reference link	:	68

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening criteria with new suppliers?	:	No

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct	Yes
Reference link to supplier code of conduct	https://investor.gmmgrammy.com/storage/downloads/corporate-governance-policy/business-ethics/grammy-ethics-on-treatment-of-trade-partners-en.pdf
Page number of the reference link	1

Information on key suppliers acknowledging compliance with the supplier code of conduct

Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to acknowledge compliance with the supplier code of conduct?	No

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Companys research and development (R&D) policy : No

Additional explanation for research and development (R&D) expenses over the past 3 years

Information on organizations innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's innovation culture : No

Information on innovation development benefits and research and development (R&D) expenses

Benefits of innovation development

Financial benefits

Does the company measure the financial benefits from innovation development? : No

Non-financial benefits

Does the company measure the non-financial benefits from innovation development? : No