

Conserving Nature through **Technology & Innovation**

Sustainable Goals



Sustainable Development Report
Annual

2025



“Your **Success** is Our Priority”



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Part 1

Governance and Company Overview

11 Message from the Chairman and Chief Executive Officer

Dear Shareholders, Investors, and Stakeholders,

In 2025, both the global and Thai economies continued to face persistent volatility driven by multiple factors, including geopolitical tensions, natural disasters, shifts in trade policies, and rapid technological disruptions. Thailand's modest economic growth of below 3% signalled an incomplete recovery. These challenges underscored the urgency for comprehensive adaptation, with reliable information, in-depth analysis, and data-driven decision-making serving as essential foundations for managing risks and strengthening stakeholder confidence.

Despite this challenging landscape, the Company achieved notable progress. Total revenue amounted to THB 823.46 million, whilst net profit rose 33.3% year-on-year to THB 61.92 million, driven by the strategic expansion of film products and other specialty products carrying higher gross margins and growing demand for sustainable solutions.

Throughout the year, the Company continued to strengthen collaborations with business partners and strategic alliances to jointly develop new and environmentally friendly products, emphasising the use of raw materials sourced from renewable plantations. Innovation through

partnership and the use of sustainable materials remain key drivers for long-term growth and industry leadership.

This commitment is demonstrated through the Company's renewal of its Organisational Carbon Footprint certification by the Thailand Greenhouse Gas Management Organisation (TGO) and its continued certification for recyclable product manufacturing from the Association of Plastic Recyclers since 2022. In addition, the Company was selected into the ESG100 Universe and achieved a 5-Star Excellent CG Scoring in its first year as a listed company. The Company also attained CAC Change Agent - 3 Stars recognition, signifying strong commitment to transparency across the entire supply chain.

To address the evolving business landscape, the Company has established clear sustainability policies and guidelines by integrating sustainability principles as a core foundation across all business activities. These principles have been embedded throughout the organisation to ensure balance across economic, social, environmental, and governance dimensions, supporting long-term sustainability and maximising value for all stakeholders.

Throughout the year, the Company continued to strengthen collaborations with business partners and strategic alliances to jointly develop new and environmentally friendly products, emphasising the use of raw materials sourced from renewable plantations. Innovation through partnership and the use of sustainable materials remain key drivers for long-term growth and industry leadership.



Mr. Athavudhi Hirunburana
Chairman of the Board of Directors



Mr. Ek Suwatthanaphim
Chief Executive Officer

On behalf of the Board of Directors and executive management, we extend our sincere appreciation to our shareholders, partners, customers, stakeholders, and all related parties. The Company remains firmly committed

to conducting business with integrity and good corporate governance to ensure sustainable growth and long-term value for all stakeholders

1.2. Vision and Mission

Vision



"It is our vision at PMC to become ASEAN's leading company in sustainable self-adhesive products and technology, so that we can contribute towards a greener future for our world."

Mission for sustainable growth - FAST

The Company's mission is encapsulated in the FAST framework, which guides its strategic direction:



Far Reaching ASEAN-focused expansions to become a key regional player



Avant-Garde Green technology offerings and environmentally friendly product development



Secure Lucrative business opportunities through lasting partnerships and fruitful M&As



Trusted One-stop solution provider with comprehensive pre-sales and after-sales services

Continuous efforts to make a difference



The Company is committed to continuous transformation and believes that every action can create a positive ripple effect for customers, communities, and the environment. Key initiatives include:

Business objectives



1.3. Corporate Governance

PMC Label Materials Public Company Limited is committed to conducting its business in accordance with the Corporate Governance Code for Listed Companies B.E. 2560 (CG Code) issued by the Securities and Exchange Commission of Thailand. The Board of Directors places strong emphasis on ethical business conduct, appropriate information disclosure, and transparent operations. The Company has established a written Code of Conduct covering business ethics, anti-corruption, prevention of conflicts of interest, insider-trading prevention, and whistleblowing channels.

In 2025, the Company received an “Excellent” (5-star) rating in the Corporate Governance Report of Thai Listed Companies (CGR) conducted by the Thai Institute of Directors Association (IOD). This marked the Company’s first year of assessment following its listing on the Stock Exchange of Thailand. The Company was also selected by the Thaipt Institute as one of the promising newly listed securities in the ESG Emerging (ESG100) group. In addition, the Company attained the highest level of certification, “CAC Change Agent – 3 Stars,” reflecting its strong commitment to conducting business with transparency not only within the organization, but also through extending ethical business practices to suppliers and business partners across its supply chain in a sustainable manner. Furthermore, the Company encouraged all directors, executives, and employees to participate in the “ESG DNA: Sustainability Knowledge Program for Personnel at All Levels in the Organization” organized by the Stock Exchange of Thailand through its ESG e-learning program. All participants were required to complete and pass the mandatory courses under the ESG knowledge modules applicable to the Board of Directors and each organizational role. The Company successfully completed the program in full and received the “ESG DNA” Certificate of Recognition from the Stock Exchange of Thailand.

■ Board of Directors composition

As of 31 December 2025, the Board of Directors comprised nine directors, including six independent directors, which is not less than one-third of the total number of directors and represented 66.67% of the Board. Of the independent directors, four were male and two were female. In total, the Board included three female directors, representing 33.33% of the entire Board. The Board also comprised one non-executive director and two executive directors. The Chairman of the Board is independent and is not the same person as the Chief Executive Officer, thereby ensuring an appropriate balance of power in management and effective oversight of the management function. In this regard, the Company has appointed an Audit Committee comprising three independent directors, in compliance with the requirements of Notification of the Capital Market Supervisory Board notifications and the principles of good corporate governance.

1. Information on Individual Members of the Board of Directors and Persons with Control

1.1. Information on the Board of Directors

The Company’s Board of Directors consists of 9 members, comprising:

| Name | Position |
|-------------------------------|---|
| 1. Mr. Athavudhi Hirunburana | Chairman of the Board of Directors, Independent Director |
| 2. Mr. Ek Suwatthanaphim | Chairman of Executive Committee, Director, Chief Executive Officer, Member of the Nomination and Remuneration Committee and Member of the Corporate Governance and Sustainability Committee |
| 3. Mrs. Jamjuree Sirovetnukul | Chairman of Audit Committee, Independent Director and Member of the Risk Management Committee |

| Name | Position |
|---|--|
| 4. Dr. Phayat Wutthirong | Chairman of Risk Management Committee, Independent Director and Member of the Audit Committee |
| 5. M.L. Thirachet Sonakul | Chairman of Nomination and Remuneration Committee, Chairman of Corporate Governance and Sustainability Committee, Independent Director and Member of the Risk Management Committee |
| 6. Asst. Prof. Pimsiri Chiwamit, Ph.D. | Independent Director and Member of the Audit Committee |
| 7. Mrs. Angeli Suwatthanaphim | Director and Member of the Risk Management Committee |
| 8. Assoc. Prof. Boonrat Lohwongwatana, B.S. | Independent Director, Member of the Nomination and Remuneration Committee and Member of the Corporate Governance and Sustainability Committee |
| 9. Mr. Sittha Suwatthanaphim | Director, Executive Committee |

Ms. Jarunluk Rongkrathok serving as the Company Secretary, having been appointed pursuant to the resolution of the Board of Directors' Meeting No. 5/2022 held on 14 November 2022.

Authorized Directors of the Company

The directors authorized to sign on behalf of the Company are any two directors jointly signing together with the Company's seal affixed.

1.2. Board committees

The Board has established five (5) sub-committees to assist in overseeing specific areas of responsibility:

| Committee | Chairman | Members | No. of meetings (2025)* |
|--|----------------------------|--|-------------------------|
| Audit Committee | Mrs. Jamjuree Sirovetnukul | 1. Dr. Phayat Wutthirong 2. Asst. Prof. Pimsiri Chiwamit | 4 |
| Executive Committee | Mr. Ek Suwatthanaphim | 1. Mrs. Sethaporn Sundaravibhata 2. Mr. Surapong Laosutthi 3. Mr. Sittha Suwatthanaphim 4. Ms. Nida Thiengham | 6 |
| Nomination & Remuneration Committee | M.L. Thirachet Sonakul | 1. Assoc. Prof. Boonrat Lohwongwatana 2. Mr. Ek Suwatthanaphim | 2 |
| Risk Management Committee | Dr. Phayat Wutthirong | 1. Mrs. Jamjuree Sirovetnukul 2. Mrs. Angeli Suwatthanaphim 3. M.L. Thirachet Sonakul | 4 |
| CG & Sustainability Committee | M.L. Thirachet Sonakul | 1. Assoc. Prof. Boonrat Lohwongwatana 2. Mr. Ek Suwatthanaphim | 1 |

*held via electronic means (e-meeting)

■ **Board meeting attendance**

In 2025, the Company held a total of 6 Board of Directors’ meetings, with an overall attendance rate of 100%, as all 9 directors attended every meeting (6/6). Of these meetings, 5 were conducted via electronic means (e-meeting) and 1 was held in physical format. The Company also convened the 2025 Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders No. 1/2025, both of which were held in physical format. 8 out of 9 directors attended such shareholders’ meetings, representing an overall attendance rate of 88.89%.

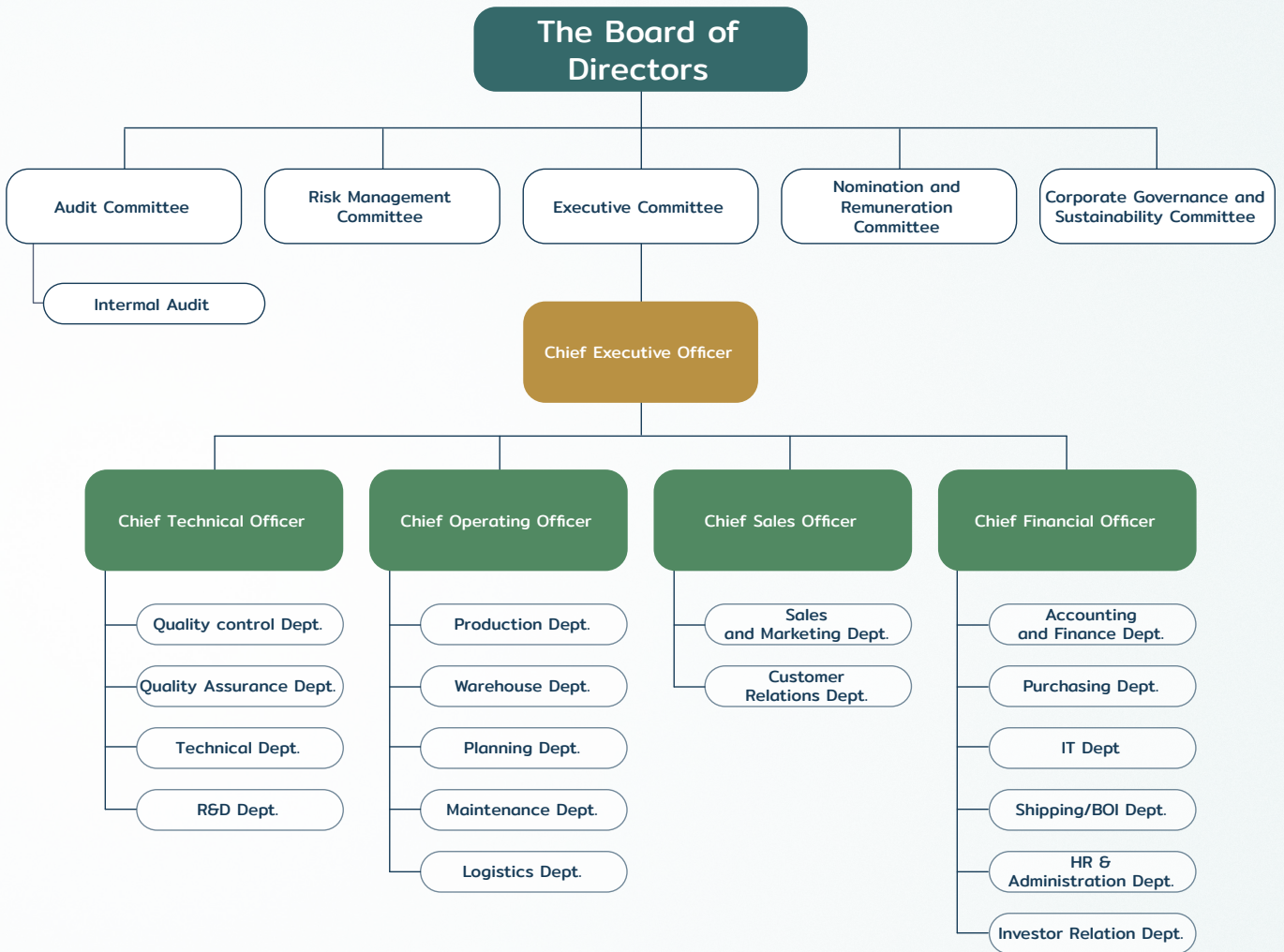
■ **Executive management**

The executive management team as of 31 December 2025 comprises:

| Name | Position |
|-------------------------------|-------------------------------|
| Mr. Ek Suwattthanaphim | Chief Executive Officer (CEO) |
| Mrs. Sethaporn Sundaravibhata | Chief Financial Officer (CFO) |
| Mr. Surapong Laosutthi | Chief Technical Officer (CTO) |
| Mr. Sittha Suwattthanaphim | Chief Operating Officer (COO) |
| Ms. Nida Thiengham | Chief Sales Officer (CSO) |



1.3. Governance structure overview as of 31 December 2025



The governance structure provides clear separation of duties across oversight and operational functions. The Board of Directors sits at the apex, supported by five sub-committees. The Internal Audit function reports directly to the Audit Committee. Day-to-day operations are led by the CEO, with four C-level officers overseeing the following functional areas:

The Company has 5 executives, namely the Chief Executive Officer, Chief Technical Officer, Chief Operating Officer, Chief Sales Officer, and Chief Accounting and Finance Officer. Ms. Suwannee Boonchuay has been assigned as the person directly responsible for supervising accounting.

The Company has appointed an external internal audit service provider, namely Dharmniti Internal Audit Co., Ltd.



Sustainability governance structure (GRI 2-12, 2-13, 2-14)

The Company has established a three-tier sustainability development structure to ensure that its sustainability strategy is determined at the highest level and implemented systematically across all aspects of its operations, as follows:

| Level | Body | Role and responsibilities |
|--|--|---|
| Tier 1: Oversight | Board of Directors | Sets sustainability policy and provides oversight; approves ESG targets and strategy; reviews sustainability performance reports |
| Tier 2: Strategy & Policy | CG & Sustainability Committee (Chaired by M.L. Thirachet Sonakul, Independent Director) | Establishes sustainability management policy covering ESG dimensions; prepares ESG Policy, anti-corruption policy, codes of ethics and business conduct; sets operational plans for CSR; assesses corruption-related risks with the Risk Management Committee; receives and investigates whistleblowing reports; defines the group-level operational framework for sustainability |
| Tier 3: Operations | Sustainability Working Group (SWG) | Executes sustainability initiatives across all operational areas; collects and reports ESG data; implements action plans under the committee's guidance; reports performance results to the CG & Sustainability Committee |

- **Sustainability Working Group – functional areas**

The Sustainability Working Group operates across seven functional areas, each responsible for driving specific ESG initiatives:

| Functional area | Key responsibilities |
|--|--|
| 1. Good governance | Corporate governance practices, business ethics, anti-corruption, and transparency |
| 2. Human rights and labour relations | Human rights due diligence, labour practices, non-discrimination, and fair employment |
| 3. Environment, safety, and occupational health | Environmental management, OHS, ISO 14001 compliance, and workplace safety |
| 4. Innovation and technology development | Sustainable product development, R&D for eco-friendly solutions, and technology adoption |
| 5. Value chain management | Supplier ESG screening, Supplier Code of Conduct, and sustainable procurement |
| 6. Community participation and social development | Community engagement programmes, social investment, and stakeholder relations |
| 7. Customer and consumer responsibility | Product quality and safety, customer satisfaction, and responsible marketing |



Sustainability Governance Structure

The CG & Sustainability Committee reports sustainability performance to the Board of Directors and receives strategic direction. The Sustainability Working Group reports operational results to the CG & Sustainability Committee and receives the group-level operational framework. This two-way reporting ensures alignment between strategy and execution.



1.4. Achievements, Awards, and Certifications

In 2025, PMC achieved significant recognitions in its first full year as a mai-listed company, reflecting its commitment to good governance, sustainability, and transparent operations.

ESG and governance recognitions (2025)



5-Star Excellent CG Scoring

Awarded by : Thai Institute of Directors (IOD)
Highest corporate governance rating, achieved in first year as listed company

Awarded by : Thaipat Institute
Selected as one of the top 100 ESG-performing listed companies in Thailand



ESG100 Universe selection



CAC Change Agent - 3 Stars

Awarded by : Thai Private Sector Collective Action Against Corruption

Upgraded from 2 stars to 3 stars, signifying strong anti-corruption commitment across the supply chain



Awarded by : Thailand Greenhouse Gas Management Organisation (TGO)
Scope 1 and Scope 2 emissions certified

Carbon Footprint for Organisation (CFO)

ESG

DNA ชุดความรู้ด้านความยั่งยืน
สำหรับบุคลากรทุกระดับในองค์กร

ESG DNA for Corporate Employees




Awarded by : Stock Exchange of Thailand
Certificate of recognition for employee participation in ESG awareness programme





Awarded by : Thai Investors Association
Assessment of the quality of the 2025 Annual General Meeting of Shareholders

AGM quality score: 98 points (Very Good)

■ **Product and management system certifications**

| Certification | Certifying body | ขอบเขต | Validity |
|---|------------------------|--|--|
| ISO 9001:2015  | ISO 9001:2015 | Quality management system - The Manufacture of Labels (Cert. TH07/4487) | Valid 31 Mar 2025 - 21 Mar 2028 (certified since 2007) |
| ISO 14001:2015  | SGS United Kingdom Ltd | Environmental management system - The Manufacture of Labels (Cert. TH23/00000105) | Valid 24 Jan 2026 - 23 Jan 2029 (certified since 2023) |
| FSC™ Chain-of-Custody  | SGS Hong Kong Ltd | FSC 100%, FSC Mix, FSC Recycled adhesive labels, paper, paperboard (Cert. SGSHK-COC-470114) | Valid 30 Dec 2025 - 29 Dec 2030 (certified since 2020) |

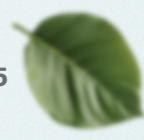
| Certification | Certifying body | ขอบเขต | Validity |
|--|----------------------------------|---|---------------------------------|
| Green Industry Level 3  | Ministry of Industry | Green System - systematic environmental management with continuous improvement (Cert. GI(E) 3-896/2566) | Valid 27 Jun 2023 - 26 Jun 2026 |
| APR Recognition (USA)  | Association of Plastic Recyclers | Wash-off labels enabling 100% PET recyclability | Certified since 2022 |

■ **Certificate gallery**

Copies of the Company’s current external certifications are reproduced below.

■ **ISO 9001:2015 Quality Management System**

■ **ISO 14001:2015 Environmental Management System**



■ FSC™ Chain-of-Custody

■ Green Industry Level 3 (Green System)



1.5. Risk Management

■ Risk management framework

The Company recognizes enterprise risk management as a key component of good corporate governance and a fundamental basis for achieving its strategic objectives and principal goals within an acceptable level of risk. Such risk management covers quality, security, safety, employees’ occupational health, society, communities, and the environment, as well as compliance with applicable laws, regulations, operating standards, relevant work manuals, and the requirements of the countries in which the Company conducts business or makes investments, in accordance with international standards. It also encompasses anti-corruption, fair treatment of stakeholders in line with good corporate governance, risks relating to information technology and innovation, as well as emerging risks that may affect the Company’s future business operations. In doing so, the Company takes into account its goals, operating performance, and investments in both the short and long term. The Company is committed to embedding continuous risk management into its organizational culture in order to reduce the likelihood and impact of risks and/or to capture business opportunities that create sustainable value for the business.

Accordingly, the Company places importance on comprehensive risk management and has integrated sustainability risk management (“ESG Risk”) into the processes of defining the Company’s mission, formulating corporate strategy, and conducting sustainability risk and materiality analysis. These are used to support risk assessment and management at all levels of the organization, thereby helping reduce risks, create business opportunities, enhance transparency, and strengthen confidence among all stakeholder groups. The Company adopts the enterprise risk management framework based on COSO ERM 2017: Enterprise Risk Management - Integrating with Strategy and Performance, which is an internationally recognized risk management standard, as the basis for establishing the framework, processes, and criteria for enterprise risk management in a manner consistent with the principles of good corporate governance, while also supporting the efficient and sustainable achievement of the Company’s objectives and principal goals.

The Board of Directors has appointed a Risk Management Committee to establish policy, develop and communicate the risk management framework, and monitor and assess risks arising from both internal and external factors. The risk management policy was approved by the Board of Directors' Meeting No. 2/2022 and was most recently revised to incorporate ESG risks, as approved by the Board of Directors' Meeting No. 4/2025 held on 13 August 2025.

■ Risk categories

The Company has identified its risk factors in line with its sustainability policy and ESG framework across six categories:

| Risk category | Key risks identified | Key mitigation measures |
|----------------------------------|--|--|
| Strategic risk | Industry competition; substitute products; dependence on limited major suppliers | Quality control, competitive pricing, internationally recognised product certifications, multiple-supplier sourcing policy, supplier relationship management |
| Operational risk | Raw material shortages and price volatility; supply-chain disruption; workplace accidents | Multi-supplier procurement (minimum 2 per material type); advance production planning; quarterly price negotiations; safety culture programme, PPE enforcement, risk inspections |
| Financial risk | Interest rate fluctuations; foreign exchange exposure (overseas sales 29.1% of revenue in 2025) | Natural hedging through matching FX revenues/costs; forward contracts when baht weakness expected; monitoring economic conditions |
| Regulatory risk | Carbon tax and climate legislation; changes in government policy, laws, and regulations | Climate strategy aligned with national net-zero target; solar installations (Phase 1 & 2); CFO certification; regular monitoring of regulatory developments |
| ESG risk | Unsustainable supplier practices; personal data security (PDPA); fraud and corruption; human rights violations; community impacts | Supplier Code of Conduct with annual assessment; Critical Tier 1/Non-Tier 1 classification; DPO appointment and cybersecurity controls; CAC certification; HRDD process; ISO 14001; community engagement |
| Emerging risk (3-5 years) | Trade wars and barriers; international conflicts; cyber threats and AI-related risks; extreme climate events; carbon legislation changes; labour shortages from ageing society | Continuous situation assessment; strategy review; proactive plan adjustment; supply chain diversification; geopolitical monitoring |



■ ESG risk register

The Company has identified six ESG-related risk factors that may affect its sustainable business operations. Each risk has been assessed and assigned specific mitigation measures under the oversight of the Risk Management Committee and the CG & Sustainability Committee.

| # | ESG risk | Potential impact | Management plan |
|---|----------------------------------|--|--|
| 1 | Unsustainable supplier practices | Procurement from suppliers that do not comply with E, S, and G principles may damage the Company's image, credibility, and operational continuity, and increase legal risk. | Supplier selection criteria incorporating ESG factors; Supplier Code of Conduct assessments covering business ethics, labour, human rights, and environmental management; classification of suppliers into Critical Tier 1 and Critical Non-Tier 1 based on procurement value, strategic importance, and substitutability. |
| 2 | Personal data security (PDPA) | Unauthorised access to, use of, or disclosure of personal data may lead to civil, criminal, and administrative penalties, reputational damage, and loss of stakeholder confidence. | Personal data protection policy as internal framework; Data Protection Officer (DPO) appointed; cybersecurity protections (firewalls, anti-virus, data encryption); access rights restricted to relevant personnel; annual training and knowledge assessments on personal data protection for all employees; PDPA included in new employee orientation. |
| 3 | Fraud and corruption | Corruption involving executives, employees, or business partners may damage reputation, reduce stakeholder confidence, increase legal risk, and affect operating results. | Regular evaluation and monitoring of compliance risks; clear complaint receipt and follow-up processes; internal control improvements; CAC membership since 2022, certified 2023; achieved highest CAC Change Agent (3 Stars) recognition in 2025 for transparent business conduct. |
| 4 | Operational accidents | Accidents from machinery, electrical systems, and heavy lifting may result in injury, disability, death, or property damage, affecting employees and surrounding communities. | Safety policies, targets, and loss-prevention plans; safety culture fostered through training and awareness; workplace controls (oil-free, debris-free floors); strict PPE enforcement; continuous risk inspections and hazard identification for preventive action. |
| 5 | Human rights violations | Systematic failure to manage equal treatment may lead to suspension of business relationships, community opposition, erosion of employee confidence, and reputational damage. | Human rights and labour practice policies covering all operations including suppliers; HRDD process integrated into operations; transparent suggestion and complaint channels for all stakeholders; remediation plan with compensatory and corrective measures. No complaints or lawsuits relating to human rights violations during the reporting period. |

| # | ESG risk | Potential impact | Management plan |
|---|-------------------------------------|--|--|
| 6 | Community and environmental impacts | Environmental pollution (air, water, noise) and industrial accidents may affect health, safety, and well-being of surrounding communities, leading to complaints, regulatory penalties, and reputational damage. | Operations within Industrial Estate Authority of Thailand zone with compliance to central standards; ISO 14001 certified; investment in safety and environmental measures; sustainability working team with defined roles; production process controls to comply with safety, environmental, and legal standards; community suggestion and complaint channels; community relations activities. |

■ Emerging risks (3 - 5 year outlook)

The Board of Directors and management regularly monitor and review emerging risks, focusing on external and internal factors that may affect the Company's business operations. Key emerging risks identified include:

- Trade wars and trade barriers affecting raw material procurement and export markets
- International conflicts and geopolitical tensions affecting global trade and supply chains
- Cyber threats and AI-related risks
- Extreme climate events (floods, droughts) that may disrupt supply chains
- Labour shortages associated with an ageing society

The Company continuously assesses these situations and reviews its strategies, preventive measures, and mitigation approaches to manage risks proactively, maintain business continuity, and support sustainable long-term growth.

■ Climate-related risk management

The Company has established a climate change management strategy in response to goals under the National Energy Plan, supporting Thailand's transition toward clean energy and net-zero carbon emissions within 2065-2070. The Company has set a goal to achieve carbon neutrality at the organisational level by 2030. Supporting measures include:

- Transparent reporting and verification of the organisation's greenhouse gas emissions through TGO's Carbon Footprint for Organisation framework (from 2023 to present)
- Monitoring developments in government policy and legislation, studying potential impacts of carbon tax
- Installation of rooftop solar systems: Phase 1 (2021) reducing CO₂ by approximately 334,344 kg; Phase 2 (2024) reducing CO₂ by approximately 409,632 kg

■ Human rights risk management

The Company has established and implemented human rights and labour practice policies covering all areas of business operations, including suppliers and business partners. It conducts Human Rights Due Diligence (HRDD) and has developed processes to promote human rights integrated into the Company's operations. Transparent and accessible channels for suggestions and complaints relating to human rights have been established for employees and all stakeholder groups. In the event of a human rights violation, the Company has a remediation plan covering compensatory and corrective measures, as well as systematic follow-up and evaluation.



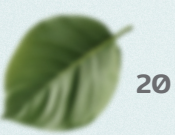
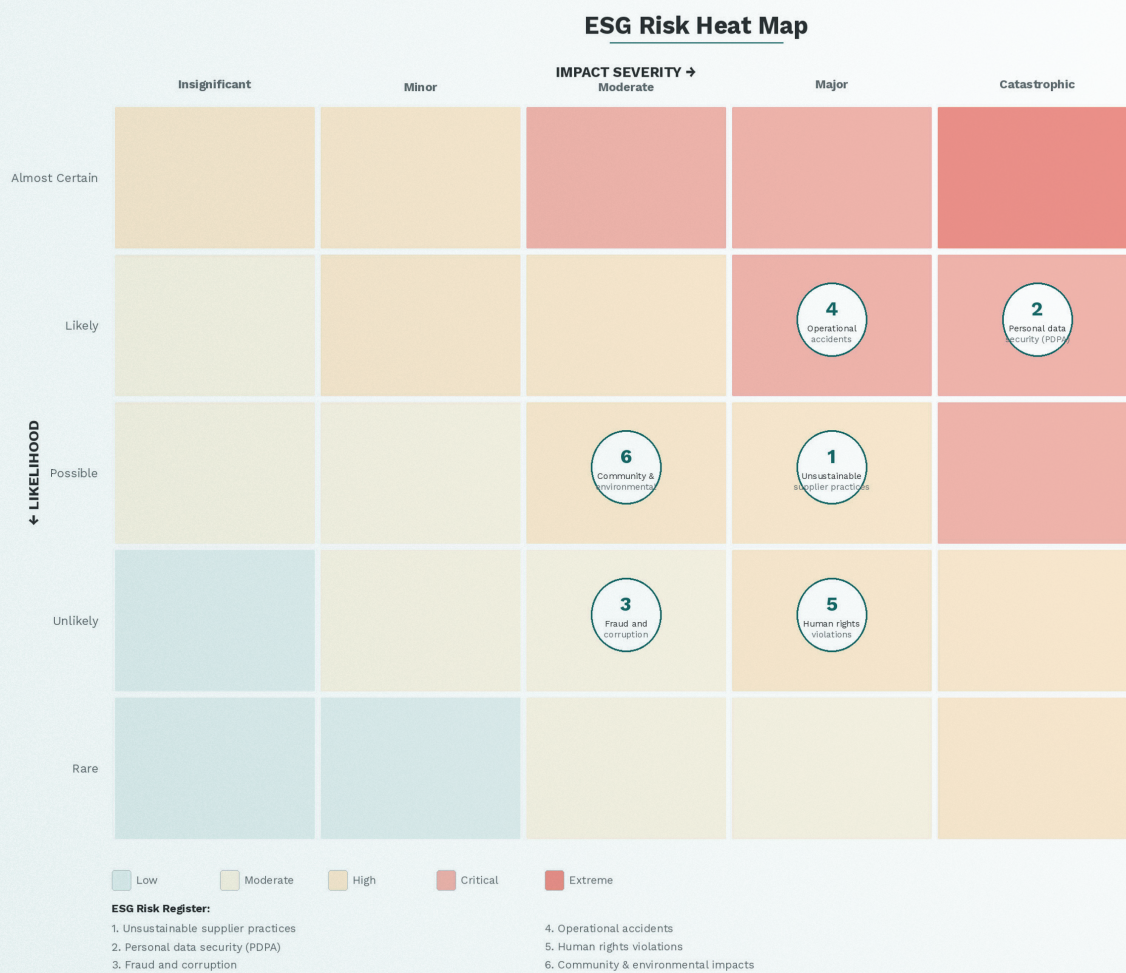
During the reporting period, the Company was not the subject of any complaint or lawsuit relating to human rights violations.

■ **Supply chain ESG risk management**

The Company recognises that sustainable business cannot be achieved unless sustainability is maintained throughout the supply chain. Measures include:

- Selection criteria for new suppliers based on environmental, social, and governance considerations
- Supplier assessments under the Supplier Code of Conduct covering business ethics, labour and human rights, and environmental and safety management
- Supplier prioritisation based on procurement value, strategic importance, and substitutability, with classification into Critical Tier 1 and Critical Non-Tier 1 categories

■ **ESG risk heat map**



1.6. Business Continuity Planning

The Company has established guidelines for preparing a crisis preparedness and emergency response plan to address various critical situations and emergencies, whether arising from natural disasters (floods, fires, earthquakes) or from malicious acts against the organisation (protests, riots). The Business Continuity Plan for Crisis Management ensures that critical business processes can be restored to normal operations or resumed at prescribed service levels, thereby reducing the severity of resulting impacts.

Objectives

- To serve as a guideline for business continuity management
- To ensure all departments are prepared to respond to crises or emergency situations
- To minimise the impacts of operational and service disruptions
- To mitigate damage to an acceptable level
- To build confidence among customers, shareholders, and stakeholders regarding the Company's ability to maintain business continuity

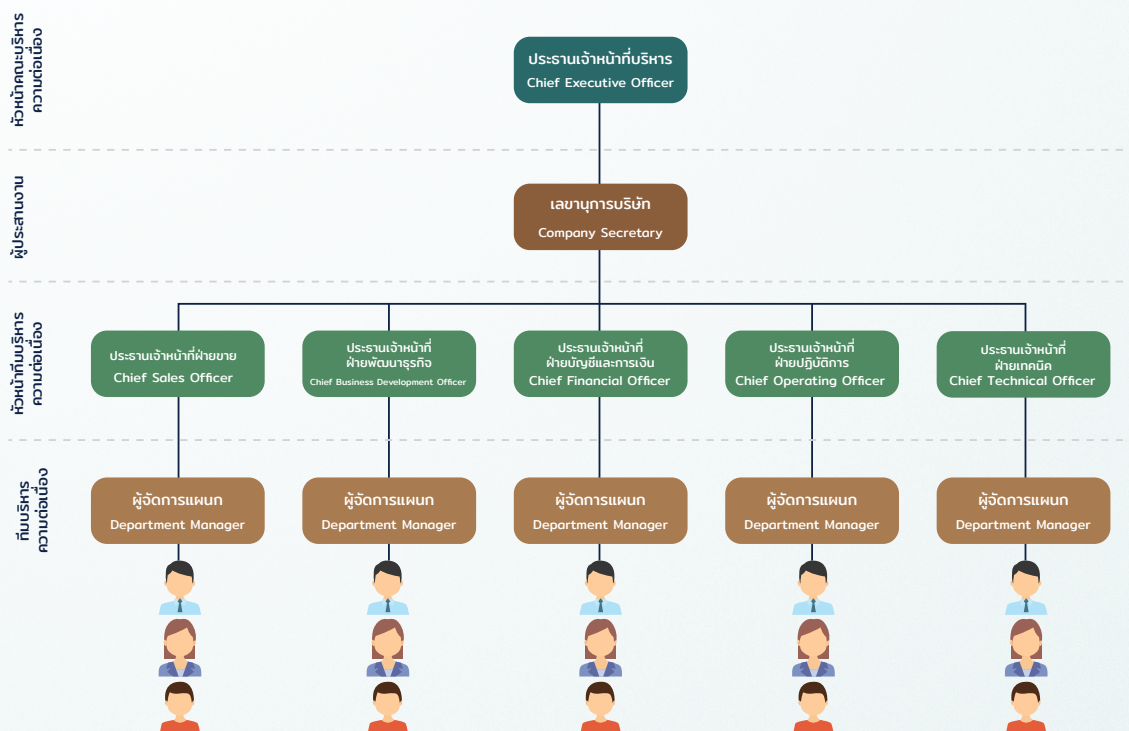
Scope

The scope covers crisis situations or emergency events occurring within the Company's office building or nearby areas, including but not limited to floods, fires, earthquakes, protests/riots, epidemics, and other similar events.

Business continuity management structure

The Company has issued an appointment order for its business continuity management structure comprising:

Figure 1: Organizational Structure of the Business Continuity Management Team of PMC Label Materials Public Company Limited

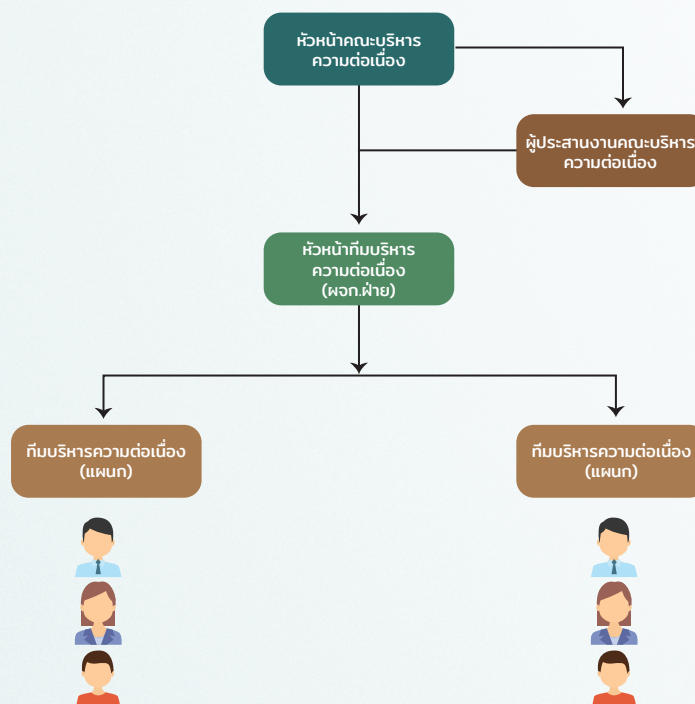


| BCP team role | Position | Responsible person |
|--|-------------------------|-------------------------------|
| Head of Business Continuity Management | Chief Executive Officer | Mr. Ek Suwatthanaphim |
| Coordinator | Company Secretary | Ms. Jarunluk Rongkrathok |
| Head of BCP Team - Sales | Chief Sales Officer | Ms. Nida Thiengtham |
| Head of BCP Team - Finance | Chief Financial Officer | Mrs. Sethaporn Sundaravibhata |
| Head of BCP Team - Operations | Chief Operating Officer | Mr. Sittha Suwatthanaphim |
| Head of BCP Team - Technical | Chief Technical Officer | Mr. Surapong Laosutthi |

Note : In the event that any position on the working team becomes vacant, the person appointed to assume such position shall have the same authority, duties, and responsibilities as those assigned to the vacant position.

Each Chief Officer serves as the head of the business continuity team for their respective function and appoints a departmental BCP team responsible for preparing operating manuals for emergency situations and organising drills and practice activities. An emergency notification process (Call Tree) ensures rapid communication from the Head of Business Continuity Management through the coordinator to all departmental BCP team heads.

■ **Figure 2: Emergency Notification Process (Call Tree)**



■ **BCP activation – March 2025 earthquake**

In March 2025, a 7.7-magnitude earthquake struck Myanmar and caused widespread impacts across several areas in the region, including the vicinity of the Company's premises. In response, the Company activated and implemented its Business Continuity Plan in strict accordance with established procedures, resulting in no employee injuries arising from the incident. The earthquake caused certain equipment damage and minor structural cracking to the building. The Company undertook the relevant insurance procedures under its disaster insurance policy and submitted a claim for compensation to facilitate repair and restoration.

The Company's Business Continuity Management Policy is disclosed on its website (www.pmclabel.com)

■ **Supply Chain Continuity Management to Prevent Disruptions to Operations**

The Company manages its supply chain to ensure continuity and prevent disruptions to its operations as follows:

- (1) the Company has processes in place to procure quality raw materials from both domestic and overseas sources. Given that the Company's purchase volumes rank among the highest in the market, it possesses strong bargaining power and is able to negotiate favorable pricing with manufacturers;
- (2) the Company has established systems to improve, develop, and control production processes, together with defined KPIs to maximize the efficiency of cost and waste management;
- (3) the Company utilizes an ERP system to monitor and control production costs, enabling product costs to be determined accurately, promptly, and precisely;
- (4) in 2021 (Phase 1) and 2024 (Phase 2), the Company installed solar rooftop power generation systems in order to reduce electricity costs and minimize environmental pollution; and
- (5) the Company develops products from recycled raw materials to support the circular economy concept.





Part 2

Business Overview and Sustainability Framework

2.1. About This Report

This Sustainability Report presents the environmental, social, and governance performance of PMC Label Materials Public Company Limited (PMC or the Company) for the fiscal year ended 31 December 2025. The report has been prepared with reference to the Global Reporting Initiative (GRI) Standards, the ESG reporting framework prescribed by the Stock Exchange of Thailand (SET) for listed companies, and the United Nations Sustainable Development Goals (SDGs).

■ Company overview

PMC Label Materials Public Company Limited is one of Thailand's leading manufacturers and distributors of self-adhesive label materials (blank stickers), serving as an upstream supplier to the label printing and converting industry. Incorporated on 20 April 2004, the Company has over 20 years of industry experience and ranks among the top five players in the Thai self-adhesive label market. PMC became a subsidiary of Selic Corp Public Company Limited in 2020 and was listed on the Market for Alternative Investment (mai) on 11 September 2024, trading under the ticker symbol "PMC".

The Company operates a single manufacturing facility on a 13-rai site within the Sinsakhon Printing City and Packaging Industrial Estate, Samut Sakhon Province, Thailand. Production capacity stands at 75 million square metres per annum, with expansion to 185 million square metres underway. In 2025, total sales volume exceeded 53.21 million square metres, with approximately 69.16% domestic sales and 30.84% exports to more than 15 countries worldwide. The Company serves over 700 active customers, predominantly label converters and printing companies.

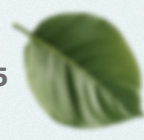
PMC offers a diverse portfolio of self-adhesive label products — paper-based labels, filmic labels, and specialty products - serving industries including food and beverage, consumer products, logistics and warehousing, electronics, and automotive. The Company maintains internationally certified production standards (ISO 9001, ISO 14001, FSC, APR) and operates dedicated research and development capabilities for co-creating innovative products with customers.

| Item | Details |
|--------------------------------------|---|
| Company name | PMC Label Materials Public Company Limited |
| Ticker symbol | PMC |
| Market | Market for Alternative Investment (mai) |
| Industry group | Industrial Products |
| Sector | Industrial Materials & Machinery |
| Registration No. | 0107566000224 |
| Business | Manufacture and distribution of sticker materials or self-adhesive labels, which are upstream raw materials used in label and packaging production, for customers in Thailand and overseas. |
| Date of incorporation | 20 April 2004 |
| Date of conversion to public company | 7 April 2023 |
| First trading date | 11 September 2024 |
| Registered capital | THB 395,863,038 divided into 395,863,038 ordinary shares at THB 1.00 par value per share |
| Paid-up capital | THB 395,863,038 divided into 395,863,038 ordinary shares at THB 1.00 par value per share |
| Parent company | Selic Corp Public Company Limited (70% ownership) |
| Head office and factory | 30/28 Moo 2, Khok Kham Subdistrict, Mueang Samut Sakhon District, Samut Sakhon, Thailand, 74000 |
| Production capacity | 75 million sq.m./year (expanding to 185 million sq.m./year) |
| Employees | 146 (as of 31 December 2025) |
| Subsidiaries | PMC Label Materials PTE., Ltd. (Singapore); PMC Label Materials (Malaysia) SDN. BHD. |
| Telephone | 034-452-000 |
| Website | www.pmclabel.com |

■ Reporting scope and framework

This report covers the operations of PMC Label Materials Public Company Limited in Thailand only. The overseas subsidiaries, namely PMC Label Materials PTE., Ltd. (Singapore) and PMC Label Materials (Malaysia) SDN. BHD. (Malaysia), are excluded from the reporting boundary.

| Item | Details |
|----------------------|--|
| Fiscal year end | 31 December 2025 |
| Reporting boundary | PMC Label Materials PCL, Thailand operations only (excludes PMCS and PMCM) |
| Standards referenced | GRI Standards, SET ESG framework, UN SDGs |



| รายการ | รายละเอียด |
|-----------------|--|
| GHG assurance | Verified by University of Phayao (registered with TGO); Reasonable Assurance at 5% materiality |
| GHG methodology | TGO Guidelines for Carbon Footprint for Organisation (6th revision, July 2022); IPCC AR5 GWPs |

■ Economic performance highlights

The Company has demonstrated consistent improvement in profitability over the three-year period from 2023 to 2025, despite revenue fluctuations caused by external market conditions. The improvement was primarily driven by strategic product mix restructuring towards higher-margin specialty products, effective cost management, and disciplined control of selling and administrative expenses.

■ Financial data (THB million)

| | FY2023 | FY2024 | FY2025 |
|-------------------|--------|----------|----------|
| Total revenue | 828.86 | 881.71 | 823.46 |
| Cost of sales | 683.4 | 710.3 | 635.1 |
| Gross profit | 141.3 | 162.2 | 183.2 |
| Net profit | 17.41 | 46.45 | 61.92 |
| EBITDA | 59.1 | 98.3 | 114.5 |
| EPS (THB) | 0.07 | 0.15 | 0.16 |
| Total assets | 902.73 | 1,098.69 | 1,026.39 |
| Total liabilities | 596.37 | 546.58 | 456.04 |
| Total equity | 306.36 | 552.11 | 570.35 |
| Paid-up capital | 270.00 | 385.72 | 395.86 |

■ Financial ratios

| | FY2023 | FY2024 | FY2025 |
|-------------------------------------|--------|--------|--------|
| Gross profit margin (%) | 17.13 | 18.59 | 22.39 |
| EBITDA margin (%) | 7.2 | 11.2 | 13.9 |
| Net profit margin (%) | 2.10 | 5.27 | 7.52 |
| Return on assets - ROA (%) | 3.93 | 7.28 | 8.34 |
| Return on equity - ROE (%) | 5.68 | 10.82 | 11.03 |
| Debt-to-equity ratio (x) | 1.95 | 0.99 | 0.80 |
| Interest-bearing debt to equity (x) | 1.12 | 0.64 | 0.48 |
| Current ratio (x) | 0.94 | 1.45 | 1.47 |

■ Dividend

The Company has a policy to pay dividends to shareholders at a rate of not less than 40% of the net profit shown in the Company's separate financial statements, after deduction of corporate income tax and allocations to all types of reserves as required by law and the Company's Articles of Association in each year. In 2025,* the Board of Directors resolved to propose to the 2026 Annual General Meeting of Shareholders, to be held on 28 April 2026, for approval of a dividend payment in the form of stock dividends and cash dividends at the rate of THB 0.068837 per share.

Dividend Payment History

| | 2022 | 2023 | 2024 | 2025* |
|----------------------------|-------|-------------|---------------|------------|
| Stock dividend (shares) | | | 11,278,216.37 | 20,000,000 |
| Cash dividend (THB) | | | 0.018314 | 0.018314 |
| Net profit per share (THB) | 0.07 | 0.06 | 0.15 | 0.16 |
| Dividend per share (THB) | 16.00 | No dividend | 0.026316 | 0.050523 |
| Dividend payout ratio (%) | 16.00 | No dividend | 26.02 | 41.46 |

* The entitlement to receive the above dividend remains uncertain, as it is subject to approval by the 2026 Annual General Meeting of Shareholders.

■ Revenue Structure by Segment

| Revenue by Product Category | 2023 | | 2024 | | 2025 | |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | THB million | % | THB million | % | THB million | % |
| Paper | 512.4 | 62.1 | 520.3 | 59.6 | 429.8 | 52.5 |
| Film | 204.0 | 24.8 | 219.3 | 25.2 | 194.2 | 23.7 |
| Specialty | 108.3 | 13.1 | 132.9 | 15.2 | 194.3 | 23.8 |
| Total | 824.7 | 100.0 | 872.5 | 100.0 | 818.3 | 100.0 |

The Company derives the majority of its revenue, approximately 52.5%, from the sale of paper labels manufactured from various types of paper, such as matte white paper, glossy white paper, and silver glossy paper. Approximately 23.7% of its revenue is derived from the sale of film labels manufactured from various types of film, such as laminate, PVC, polypropylene (PP), and polyethylene (PE). The remaining 23.8% of revenue is derived from the sale of specialty labels, such as labels using removable adhesive that can be peeled off and re-applied multiple times, deep-freeze labels, digital labels, and tire labels. Over the past three years, the Company has continuously increased sales of specialty labels, which are higher-margin products.

■ Revenue Structure by Market destination

| Revenue by Geography | 2023 | | 2024 | | 2025 | |
|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | THB million | % | THB million | % | THB million | % |
| Domestic | 548.5 | 66.5 | 575.3 | 65.9 | 579.9 | 70.9 |
| Export | 276.2 | 33.5 | 297.2 | 34.1 | 238.5 | 29.1 |
| Total | 824.7 | 100.0 | 872.5 | 100.0 | 818.3 | 100.0 |



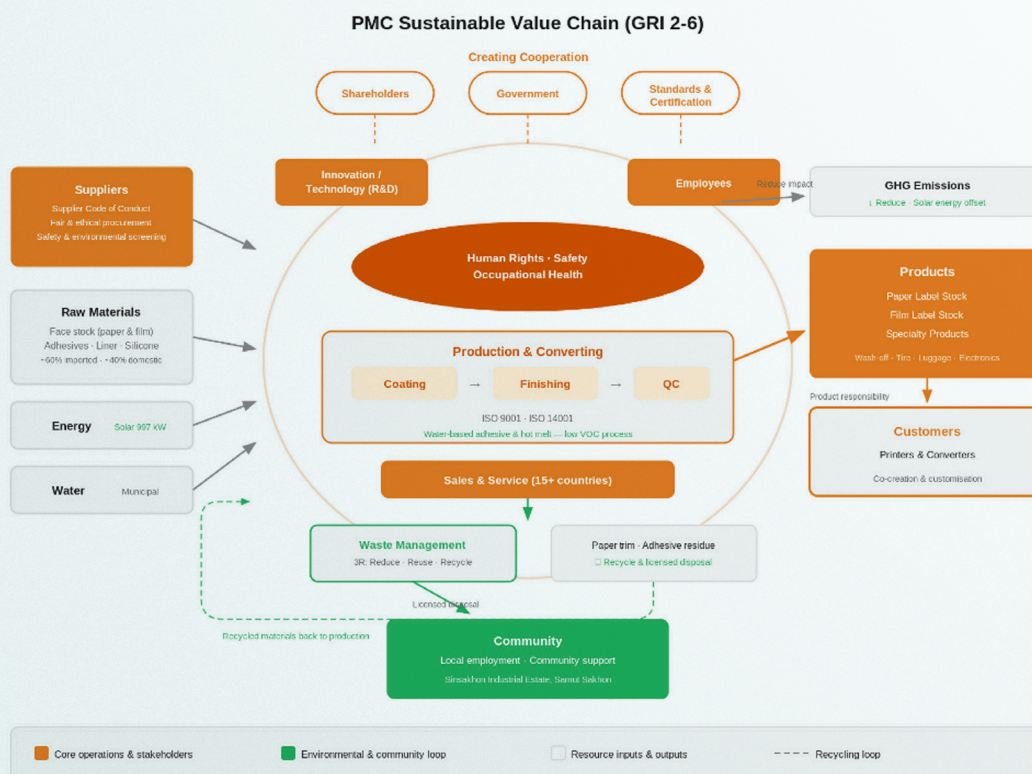
The Company has continued to generate the majority of its revenue from domestic sales, which increased by 4.9% in 2024 and by a further 0.8% in 2025, compared with 2023. Revenue from overseas sales, however, slowed in 2023 due to economic deceleration in various countries, particularly China, which serves as a key end market for the Company’s customers. As a result, in 2023, overseas sales accounted for approximately 33.5% of the Company’s total revenue, primarily from sales in the ASEAN region, including Malaysia, Singapore, and Vietnam. In 2024, overseas sales increased to approximately 34.1% of total revenue, driven by expanded sales to customers in the ASEAN region, the Middle East, and Oceania through the introduction of new products that broadened the Company’s product offering, while the remaining 65.9% represented domestic sales in Thailand. In 2025, overseas sales declined to approximately 29.1% of total revenue, while the remaining 70.9% was derived from domestic sales in Thailand. During the year, the Company focused on expanding sales of new product groups to both existing and new customers that utilize newly developed products launched by the Company, such as products for the transportation industry, frozen food applications, and hospital-related applications.

2.2. Sustainable Value Chain (GRI 2-6)



PMC's value chain begins with the procurement of key raw materials - face stock, adhesives, release liner, and silicone - from both domestic and international suppliers. These materials are fed into the Company's multi-stage coating and converting process to produce self-adhesive label materials that meet stringent quality and sustainability standards before being delivered to customers across more than 15 countries.

All processes within the Company's supply chain - from procurement, production, and quality control through to distribution and after-sales service - are reviewed for their impacts on stakeholders, incorporating sustainability practices to create value and positive impact for all stakeholder groups. For 2025, there were no significant changes to the value chain.



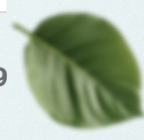
Upstream - resource inputs and supplier management

| Resource input | Management approach | Sustainability integration |
|------------------------------------|---|--|
| Face stock (paper and film) | Sourced from domestic and international suppliers (approx. 60% imported, 40% domestic). Paper face stock includes matte, gloss, and semi-gloss grades. Film face stock includes PVC, PP, PE, PET, and PO. | FSC-certified paper sourced from responsibly managed forests; shift towards environmentally friendly materials including biodegradable kraft liner |
| Adhesives | Formulated in-house and sourced externally. Water-based adhesive and hot melt systems. Specialty adhesive formulations for varied end-use conditions (heat, cold, chemical resistance). | Water-based and hot melt adhesive systems result in low VOC emissions, supporting cleaner production and better workplace air quality |
| Release liner and silicone | Silicone-coated release liner sourced from qualified suppliers to ensure consistent release and converting performance. | Supplier Code of Conduct compliance; quality screening to minimise defective materials and process waste |
| Energy | Electricity from PEA grid and on-site solar PV (Phase 1: 442.40 kW installed 2021; Phase 2: 554.90 kW installed 2024). Total installed solar capacity: 997.30 kW. | Solar rooftop reduces grid electricity consumption and Scope 2 GHG emissions; savings of approximately THB 93,000 per month at current utilisation |
| Water | Municipal water supply used in production cooling and facility operations. | Water consumption reduction target of 5% from 2024 baseline; monitoring and conservation measures in place |

The Company has established a Supplier Code of Conduct covering fair and ethical procurement, safety standards, and environmental responsibility. In 2025, 100% of key suppliers acknowledged compliance with the Code of Conduct, and 100% of new suppliers were screened on sustainability criteria prior to onboarding.

Core operations - production, innovation, and people

| Process | Description | Sustainability integration |
|------------------------|--|--|
| Coating | Application of adhesive onto release liner and lamination of face stock using precision coating machines. The plant operates approximately 24 hours per day with current production capacity of 75 million sq.m. per year, with expansion to 185 million sq.m. underway. | Efficient coating processes to minimise adhesive waste and energy consumption; preventive maintenance programme to extend machinery life |
| Finishing | Finished label stock is slit or die-cut to customer-specified widths, lengths, and shapes for roll or sheet delivery. | Trim waste minimised through efficient nesting and cutting plans; residual paper waste collected via licensed disposal channels |
| Quality control | Raw material inspection upon receipt; in-process testing at each production stage; final product inspection before despatch. | ISO 9001, ISO 14001 certifications |



| Process | Description | Sustainability integration |
|--|--|--|
| Quality assurance and quality control | Raw material inspection upon receipt; in-process testing at each production stage; final product inspection before despatch. Conformance to ISO 9001:2015. | ISO 9001, ISO 14001, FSC, APR certifications; UL, RoHS, and REACH compliance for specialty products |
| Innovation / Technology (R&D) | Continuous development of new products: Wash-off Labels (APR-certified), digital printing substrates, specialty adhesives for extreme conditions, electronic insulation labels, and graphic media materials. | At least 1 environmentally friendly new product per year; R&D focused on recyclability, reduced chemical footprint, and circular economy solutions |
| Employees | Total workforce supporting production, quality, R&D, sales, and corporate functions. Safety and occupational health programmes across all operations. | Human rights due diligence; safety targets (LTIFR = 0); professional development and welfare programmes; fair labour practices |

Downstream - products, customers, and markets

| Output | Description | Sustainability integration |
|--------------------------------------|--|--|
| Paper label stock | Matte, gloss, and semi-gloss paper labels for barcodes, food and beverage, logistics, and promotional applications. Lower price point; broad industry compatibility. | FSC-certified options available; shift towards recyclable and biodegradable substrates |
| Film label stock | Premium labels using PVC, PP, PE, PET, and PO face stock for industries requiring moisture, heat, and chemical resistance (personal care, pharmaceuticals, chemicals, automotive). | APR-certified Wash-off Labels enabling 100% PET recyclability - only company in Thailand with this certification |
| Specialty products | Tire labels, luggage tags, electronic insulation labels, graphic media materials, and sustainability products (biodegradable kraft, FSC paper, wash-off labels). | High-value products reducing waste intensity per unit of revenue; innovation-driven differentiation |
| Customers | Converters (~90% of revenue) and printers (~10% of revenue) serving brand owners in FMCG, food and beverage, logistics, automotive, pharmaceuticals, personal care, and electronics industries. Customers in 15+ countries across ASEAN, South Asia, Oceania, and the Middle East. | Customer satisfaction tracking (target > 85%); complaints target = 0; co-creation and customisation through Business Alliance approach |
| GHG emissions and air quality | Scope 1 and 2 emissions from production energy use and solvent-based processes. VOC emissions from adhesive coating. | Scope 1+2 GHG reduction target: 5% from 2024 baseline; transition to water-based adhesives; air emissions maintained within government standards |

| Output | Description | Sustainability integration |
|--------|---|---|
| Waste | Paper trim, adhesive residue, defective labels, solvent waste, and general factory waste. | Waste management under 3R principle (Reduce, Reuse, Recycle); landfill-disposed waste reduction target: 3% from 2024 baseline; licensed waste disposal channels |

Community and external stakeholders

| Stakeholder | Engagement | Sustainability integration |
|------------------------------------|--|---|
| Community | Factory located within Sinsakhon Printing City and Packaging Industrial Estate, Samut Sakhon. Local employment and community development activities. | Local labour employment; community support and assistance programmes; operations within designated industrial estate to minimise community impact |
| Shareholders and investors | Annual general meetings; quarterly financial reporting; investor relations activities. | Transparent disclosure; dividend policy of not less than 40% of net profit; sustainable long-term value creation |
| Government and regulators | Compliance with DIW, IEAT, DOE, and other regulatory requirements. Tax compliance and BOI promotion. | Full regulatory compliance; ISO 14001 environmental management; preparation for ISO 45001 certification |
| Standards and certification bodies | Engagement with ISO, FSC, APR, UL, RoHS, and REACH certification and standards organisations. | Continuous improvement of quality and environmental management systems; pursuit of additional certifications to meet evolving market requirements |

Sustainability targets along the value chain

| Procurement | Production | Operations | Sales and Service |
|--|--|---|-----------------------------|
| 100% of key suppliers comply with Supplier Code of Conduct | Reduce electricity consumption by 5% from 2024 baseline | LTIFR = 0 | Customer satisfaction > 85% |
| 100% of new suppliers screened on sustainability | Reduce water consumption by 5% from 2024 baseline | Reduce landfill-disposed waste by 3% from 2024 baseline | Customer complaints = 0 |
| | Reduce Scope 1+2 GHG by 5% from 2024 baseline | Separate waste correctly per 3R principle | |
| | At least 1 environmentally friendly new product per year | Keep air emissions within government standards | |



2.3. Stakeholder Engagement

The Company has identified both internal and external stakeholder groups connected to its business value chain and uses a structured framework to respond to stakeholder expectations. The following table summarises the key stakeholder groups, their material expectations, the Company's response approach, and engagement channels.

| Stakeholder group | Key expectations | Response approach | Engagement channels |
|---------------------|--|---|--|
| Shareholders | <ul style="list-style-type: none"> • Appropriate and satisfactory dividend payments; • continuous and sustainable growth in operating performance; long-term enhancement of shareholder value; • Transparent, efficient, and reliable disclosure under good corporate governance. | <ul style="list-style-type: none"> • Pay dividends in line with the Company's dividend policy; • operate under good governance and sound ethics; • comply with law and disclose governance information clearly, including governance policy, code of conduct, and anti-corruption policy. | <ul style="list-style-type: none"> • Notice of and participation in the Annual General Meeting of Shareholders; • Company website; • complaint channels. |
| Employees | <ul style="list-style-type: none"> • Fair and equal treatment; • appropriate remuneration and good welfare; • continuous capability development; • strong attention to occupational health and safety and labour-law compliance. | <ul style="list-style-type: none"> • Provide wages and welfare comparable to market and industry standards; • uniforms and safety shoes; • annual health checks, health and accident insurance, and provident fund; • broad training and seminars for all employees; • SAP Business One for integrated work management and reporting; • accident-prevention measures and safe workplaces. | <ul style="list-style-type: none"> • Relationship-building activities such as New Year celebration, Songkran merit-making, and annual sports day; • employee welfare committee; internal communication systems; • website; notice boards; • complaint channels; • suggestion boxes. |

| Stakeholder group | Key expectations | Response approach | Engagement channels |
|--------------------------------|---|---|--|
| Customers | <ul style="list-style-type: none"> High satisfaction and confidence in quality products and services at reasonable prices; fair treatment; fulfillment of agreements and conditions. | <ul style="list-style-type: none"> Maintain product and service quality standards; provide channels for customers to report unsuitable products and services for rapid resolution; provide complete and accurate product information without misleading statements; uphold anti-corruption policy. | <ul style="list-style-type: none"> Company website and official Line account; email and telephone; suggestion boxes; anti-corruption complaint channel through the Audit Committee. |
| Suppliers | <ul style="list-style-type: none"> Transparent and fair procurement and contracting processes. | <ul style="list-style-type: none"> Select suppliers fairly on the basis of equal information and clear criteria; monitor compliance with trade and payment terms; Uphold anti-corruption policy. | <ul style="list-style-type: none"> Meetings, conversations, and email communication; suggestion boxes; anti-corruption complaint channel through the Audit Committee. |
| Creditors | <ul style="list-style-type: none"> Strict compliance with contractual obligations and conditions. | <ul style="list-style-type: none"> Make principal and interest payments on time and maintain collateral as agreed. | <ul style="list-style-type: none"> Meetings, conversations, and email communication; suggestion boxes; anti-corruption complaint channel through the Audit Committee. |
| Competitors | <ul style="list-style-type: none"> Support for free and fair competition; ethical business conduct within the legal framework. | <ul style="list-style-type: none"> Conduct business transparently and lawfully; avoid unfair competitive advantage. | <ul style="list-style-type: none"> Meetings and discussions; participation in the Federation of Thai Industries; email communication. |
| Society and communities | <ul style="list-style-type: none"> Support for local activities; innovation for environmentally friendly products; strict compliance with environmental laws. | <ul style="list-style-type: none"> Promote employee environmental awareness and efficient resource use; implement social contribution projects such as scholarships, educational equipment, and sports equipment for nearby schools through the industrial estate. | <ul style="list-style-type: none"> Meetings, discussions, and off-site activities; company website; suggestion boxes; anti-corruption complaint channel through the Audit Committee. |



| Stakeholder group | Key expectations | Response approach | Engagement channels |
|---------------------------------------|--|--|--|
| Government agencies | <ul style="list-style-type: none"> Strict legal and regulatory compliance in business operations. | <ul style="list-style-type: none"> Comply with laws, regulations, and requirements, or exceed such requirements where appropriate; monitor regulatory changes. | <ul style="list-style-type: none"> Regulatory compliance and timely reporting; participation in relevant programs; participation in sustainability networks such as TCNN and the Thailand Greenhouse Gas Management Organization. |
| Standard-setting organizations | <ul style="list-style-type: none"> Provide information promptly and support relevant projects; comply with prescribed standards. | <ul style="list-style-type: none"> Operate in accordance with applicable standards communicate internal understanding of compliance requirements. | <ul style="list-style-type: none"> Meetings and annual system audits. |

2.4. Materiality Assessment

■ Sustainability policy and SDG alignment

At the Board of Directors Meeting No. 6/2025 (12 December 2025), the Board approved the sustainability development policy as a framework for conducting business in parallel with environmental, social, and governance responsibilities. The Company's sustainability approach is aligned with the following UN Sustainable Development Goals:

- SDG 8: Decent Work and Economic Growth
- SDG 9: Industry, Innovation and Infrastructure
- SDG 12: Responsible Consumption and Production
- SDG 13: Climate Action
- SDG 15: Life on Land



■ Double-materiality assessment process (GRI 3-1)

In 2025, the Company conducted its first double-materiality assessment to identify and prioritise sustainability topics that are most significant to PMC and its stakeholders. The assessment was conducted with reference to the GRI Standards (GRI 3: Material Topics 2021), the double-materiality approach adopted by SCGP, and the materiality framework of Selic Corp, the parent company. The assessment considers both:

- Impact materiality - the significance of the Company's actual and potential impacts on the economy, environment, and people, including human rights impacts, across its value chain
- Financial materiality - the significance of sustainability-related risks and opportunities that could reasonably affect the Company's financial position, performance, and cash flows

■ Assessment methodology

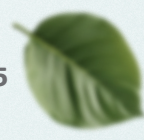
The assessment was conducted in four steps, led by the Company's management team with guidance from the CG & Sustainability Committee:

| Step | Process | Description |
|------|----------------|---|
| 1 | Identification | Identified an initial universe of 18 candidate sustainability topics by reviewing: (a) the parent company Selic Corp's 18 material topics from its 2024 SD Report; (b) SCGP's double-materiality topics as an industry benchmark; (c) PMC's enterprise risk register; (d) stakeholder expectations gathered through existing engagement channels; and (e) GRI Sector Standards applicable to the packaging materials industry. |
| 2 | Assessment | The management team assessed each topic on two dimensions using a 1–5 scale: Impact Materiality (severity and likelihood of the Company's impact on stakeholders, the environment, and society) and Financial Materiality (likelihood and magnitude of financial effects on the Company from sustainability-related risks and opportunities). Assessment was informed by operational data, the One Report 2025, risk assessments, and customer/supplier feedback. |
| 3 | Prioritisation | Topics were plotted on a double-materiality matrix. Topics scoring high on both dimensions (≥ 4.0 average) were classified as High Materiality; those scoring moderate (3.0–3.9 average) as Medium; and those below 3.0 as Monitored. From the initial 18 topics, 14 were retained as material to PMC's operations. |
| 4 | Validation | The prioritised list was reviewed and validated by the Executive Committee and endorsed by the CG & Sustainability Committee at its meeting, ensuring alignment with the Company's strategy, risk appetite, and stakeholder expectations. |

■ Scoring criteria

Each topic was scored on a 1–5 scale for both Impact Materiality and Financial Materiality. The scoring criteria are defined as follows:

| Score | Impact materiality | Financial materiality |
|-------|--|--|
| 5 | Severe, widespread, or irreversible impact on people or the environment across the value chain | Could significantly affect revenue, costs, or access to capital; existential business risk or major growth opportunity |
| 4 | Significant and ongoing impact; affects multiple stakeholder groups; hard to reverse without intervention | Material financial effect; regulatory penalties, customer loss, or cost increases likely if unmanaged |
| 3 | Moderate impact; limited to specific stakeholder groups or operational areas; manageable with current controls | Moderate financial effect; some cost or revenue exposure but within manageable range |
| 2 | Minor impact; localised and temporary; existing controls adequate | Minor financial effect; unlikely to materially affect profitability |
| 1 | Negligible impact; no stakeholder concern identified | No foreseeable financial effect |



■ **Material topics and scoring**

The following 14 material topics were identified and assessed:

| # | Material topic | Dimension | Impact | Financial | Priority |
|----|--|-----------|--------|-----------|-----------|
| 1 | Sustainable raw material sourcing | E | 4.5 | 4.5 | High |
| 2 | Climate change & GHG management | E | 4.5 | 4.0 | High |
| 3 | Energy management & renewable energy | E | 4.0 | 4.5 | High |
| 4 | Waste management & circular economy | E | 4.0 | 4.0 | High |
| 5 | Occupational health & safety | S | 4.5 | 3.5 | High |
| 6 | Product quality & customer satisfaction | S | 3.5 | 5.0 | High |
| 7 | Corporate governance & business ethics | G | 4.0 | 4.5 | High |
| 8 | Innovation & sustainable product development | G | 3.5 | 4.5 | High |
| 9 | Anti-corruption & transparency | G | 3.5 | 4.0 | Medium |
| 10 | Supply chain resilience & management | G | 3.0 | 4.0 | Medium |
| 11 | Human rights & labour practices | S | 3.5 | 3.0 | Medium |
| 12 | Human capital development | S | 3.0 | 3.5 | Medium |
| 13 | Hazardous chemical management | E | 3.5 | 3.0 | Medium |
| 14 | Community engagement | S | 2.5 | 2.0 | Monitored |

■ **Stakeholder relevance of material topics (GRI 2-14, 3-2)**

The following table maps each material topic to the stakeholder groups for whom it is most relevant. This mapping was informed by the stakeholder engagement process described in Section 2.3 and validated by the Executive Committee.

| Material topic | Employees | Customers | Shareholders | Suppliers | Community | Government | Standards |
|--|-----------|-----------|--------------|-----------|-----------|------------|-----------|
| 1. Sustainable raw material sourcing | | ☞ | ☞ | ☞ | ☞ | | ☞ |
| 2. Climate change & GHG management | ☞ | | ☞ | | ☞ | ☞ | ☞ |
| 3. Energy management & renewable energy | ☞ | | ☞ | | | ☞ | ☞ |
| 4. Waste management & circular economy | ☞ | | | | ☞ | ☞ | ☞ |
| 5. Occupational health & safety | ☞ | | ☞ | | | ☞ | ☞ |
| 6. Product quality & customer satisfaction | | ☞ | ☞ | ☞ | | | ☞ |



| Material topic | Employees | Customers | Shareholders | Suppliers | Community | Government | Standards |
|---|-----------|-----------|--------------|-----------|-----------|------------|-----------|
| 7. Corporate governance & business ethics | 🏆 | 🏆 | 🏆 | 🏆 | | 🏆 | |
| 8. Innovation & sustainable product development | | 🏆 | 🏆 | 🏆 | | | 🏆 |
| 9. Anti-corruption & transparency | 🏆 | 🏆 | 🏆 | 🏆 | | 🏆 | |
| 10. Supply chain resilience & management | | 🏆 | 🏆 | 🏆 | | | |
| 11. Human rights & labour practices | 🏆 | | 🏆 | | 🏆 | 🏆 | 🏆 |
| 12. Human capital development | 🏆 | | 🏆 | | | | |
| 13. Hazardous chemical management | 🏆 | | | | 🏆 | 🏆 | 🏆 |
| 14. Community engagement | 🏆 | | | | 🏆 | 🏆 | |

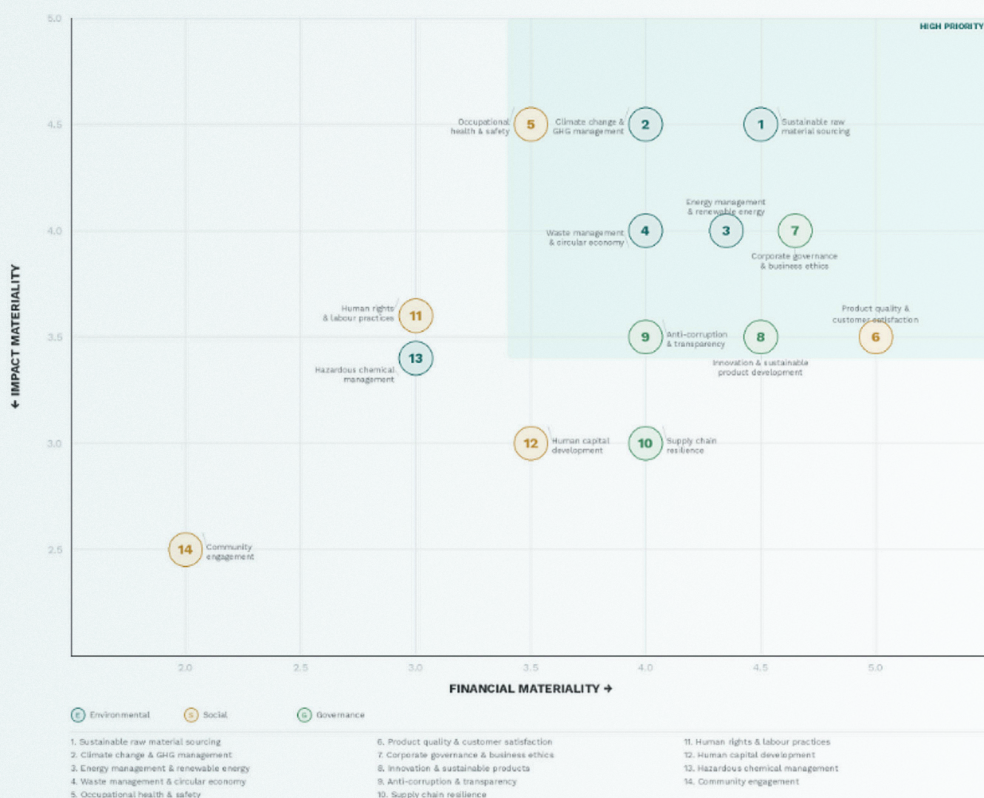
■ **Materiality matrix**

The double-materiality matrix below plots each topic by its Impact Materiality (Y-axis) and Financial Materiality (X-axis). Topics in the upper-right quadrant represent the highest priority for the Company's sustainability strategy and reporting.

| Priority level | Topics | Reporting approach |
|----------------------------|---|--|
| High (8 topics) | 1. Sustainable raw material sourcing; 2. Climate change & GHG; 3. Energy management; 4. Waste & circular economy; 5. OHS; 6. Product quality & customer satisfaction; 7. Corporate governance; 8. Innovation & sustainable products | Comprehensive disclosure with targets, KPIs, and performance data in this report |
| Medium (5 topics) | 9. Anti-corruption; 10. Supply chain resilience; 11. Human rights & labour; 12. Human capital development; 13. Hazardous chemical management | Disclosure of policies, key initiatives, and available performance data |
| Monitored (1 topic) | 14. Community engagement | Basic disclosure of activities and plans for enhanced engagement |



Double-Materiality Assessment Matrix



Key rationale for high-materiality topics

paper and film raw materials, which represent the Company's largest cost item. While PMC holds FSC Chain-of-Custody certification (enabling it to offer FSC-certified products), currently only a small proportion of sales carry FSC certification. This gap between current practice and growing customer demand for sustainably sourced label materials makes this topic highly material on both dimensions — the environmental impact of sourcing decisions is significant, and the commercial opportunity to expand the sustainable product offering represents a key growth driver.

Climate change and energy management are prioritised given PMC's carbon neutrality target by 2030, its certified Carbon Footprint for Organisation, and the installation of solar power systems (Phase 1 and 2) which both reduce environmental impact and lower operating costs.

Product quality and customer satisfaction scores highest on financial materiality (5.0) as PMC operates in a competitive market with over 700 active customers. Maintaining an 86.71% satisfaction score and zero critical quality failures is essential for revenue retention and growth.

Corporate governance is highly material as PMC completed its first full year as a mai-listed company in 2025, achieving 5-Star CG Scoring and ESG100 selection. Strong governance underpins investor confidence and access to capital markets.



2.5. Sustainability Highlights and Targets

| Topic | KPI | Target | 2025 Performance |
|--------------|--|------------------------------------|---|
| Supply chain | Key suppliers compliant with Code of Conduct | 100% | 100% |
| Supply chain | New suppliers screened on sustainability | 100% | 100% |
| Customer | Number of customer complaints | Reduce 5% p.a. | 297 |
| Customer | Satisfaction score (quality, delivery, service) | > 85% | 86.71% |
| Innovation | New eco-friendly products or products reducing GHG emissions | 1 per year | 1 |
| OHS | Lost-time injury cases | 0 | 5 |
| OHS | LTIFR | 0 | 2.1 |
| Energy | Electricity consumption reduction | -5% from base year 2024 | Grid: 1,975,280 kWh; Solar: 768,144 kWh |
| Water | Water consumption reduction | -5% from base year 2024 | 9,093 cubic metres |
| GHG | Scope 1+2 reduction | -5% from base year 2024 by 2030 | 2,396 tCO ₂ e (Scope 1: 1,457; Scope 2: 939) |
| GHG | Scope 3 emissions | Monitor and disclose | 25,716 tCO ₂ e |
| Waste | Waste to landfill | Reduce 5% from base year 2024 | 600 tonnes |
| Waste | General waste recycling rate | +10% from base year 2024 | 11.61% |



Part 3

Environmental Performance

3.1 Environmental Management Policy



PMC recognises environmental stewardship as a material aspect of sustainable business conduct. The Company has established environmental and social responsibility policies under the ESG framework, guided by international standards, affirming its commitment to responsible, transparent, and sustainable operations.

The Company holds ISO 14001:2015 certification for its environmental management system and strictly complies with the Enhancement and Conservation of National Environmental Quality Act B.E. 2535, the Factory Act B.E. 2535, and regulations of the Industrial Estate Authority of Thailand (IEAT). The Company also maintains a biodiversity and no-deforestation policy informed by international conventions (CBD, CITES, CMS, Ramsar, WHC) and holds FSC certification for paper sourced from sustainably managed forests, as well as APR certification for products that improve the recyclability of PET packaging.

The Good Corporate Governance and Sustainable Development Working Committee has been assigned oversight of environmental matters, including resource use, climate management, and related sustainability issues.

3.2 Energy Management



■ Policy and approach

The Company prioritises efficient energy use alongside maintaining workplace safety standards. Systematic energy conservation measures include scheduled operation of air-conditioning systems, elimination of unnecessary electricity consumption, and regular maintenance of electrical equipment. Annual inspections of electrical systems are conducted by licensed engineers in accordance with Department of Industrial Works requirements.

■ **Clean energy initiatives**

In 2021, PMC installed Phase 1 of a grid-connected rooftop solar system on factory, warehouse, and office rooftops. In 2024, Phase 2 was installed on the car-park roof and additional factory areas, bringing the combined solar capacity to approximately 40% of total electricity consumption. This is equivalent to reducing approximately 500 tonnes of carbon dioxide emissions annually, or planting around 1,800 replacement trees.



The roof of the original factory building.



Garage roof

■ **Summary of Electricity Consumption, Solar Energy Generation, and Greenhouse Gas Reduction**

| Electric Cost (THB) | 2023 | 2024 | 2025 | Increase/ (Decrease) | % |
|---|--------------|--------------|--------------|----------------------|---------|
| Total energy consumption (kWh) | 2,886,174.74 | 3,099,655.81 | 2,743,423.99 | (356,231.82) | -11.49% |
| Energy generated from solar cells (kWh) | 600,469.06 | 842,525.81 | 768,143.99 | (74,381.82) | -8.83% |
| Share of total company energy use | 20.81% | 27.18% | 28.00% | | |
| GHG emissions reduced (eq./kg.) | 258,201.70 | 362,286.10 | 330,301.92 | (31,984.18) | -8.83% |
| Equivalent trees planted (trees) | 903.37 | 1,267.53 | 1,155.63 | | |

Target : Reduce electricity consumption by 5% annually. In 2025, the Company achieved an 11.49% reduction against the prior year, substantially exceeding the target.



3.3 Water Management



As the Company's operations are located within an industrial estate in Samut Sakhon Province, the Company manages wastewater in compliance with the regulations of the Industrial Estate Authority of Thailand (IEAT). All wastewater drainage systems are designed and managed in accordance with the following key requirements:

- The wastewater piping system must be a closed system and must be strictly segregated from the stormwater drainage system in order to prevent rainwater from entering the central wastewater drainage system and to ensure that wastewater does not flow into the industrial estate's stormwater drainage system.
- A sluice gate/control gate must be installed prior to discharging wastewater into the central system.
- Wastewater pipes must be connected to the industrial estate's central wastewater drainage system through a water quality inspection pit, with all joints properly sealed to prevent leakage.

The Company also operates in accordance with ISO 14001:2015 with respect to wastewater control and management. Wastewater generated from every stage of the production process is collected at designated containment points and disposed of by companies duly licensed by the Department of Industrial Works in full compliance with applicable laws.

In addition, all effluent quality must comply with the standards prescribed under the IEAT Notification Re: General Standards for Wastewater Discharge into the Central Wastewater Treatment System B.E. 2560 (2017) and the revised IEAT Notification B.E. 2567 (2024).

This is to ensure that the Company's wastewater discharge does not adversely affect the environment or surrounding communities and remains in strict compliance with the environmental requirements applicable to the industrial estate.

■ Wastewater Quality Monitoring Results, 2023 – 2025

| No. | Parameters | Unit | Standard | Monitoring Results | | | | | Standard Comparison |
|-----|---------------------------------|------|----------|--------------------|------|------|------|--------|---------------------|
| | | | | 2022 | 2023 | 2024 | 2025 | % | |
| 1 | Biochemical Oxygen Demand (BOD) | mg/L | ≤ 500 | 54 | 16 | 14 | 4.6 | 32.86 | Pass |
| 2 | Chemical Oxygen Demand (COD)* | mg/L | ≤ 750 | - | - | 79 | 29 | 36.71 | Pass |
| 3 | Total Dissolved Solids (TDS) | mg/L | ≤ 3,000 | 555 | 486 | 590 | 304 | 51.53 | Pass |
| 4 | pH (at 25°C) | - | 5.5–9.0 | 7.3 | 7.8 | 7.5 | 7.8 | 104.00 | Pass |

* COD reporting commenced in 2024 in accordance with ISO 14001.

All wastewater parameters showed a consistently declining trend over the five-year period, reflecting improved management of wastewater generated from the production process and a reduction in contaminant levels. In particular, BOD decreased from 48 mg/L in 2021 to 4.6 mg/L in 2025, indicating a significant improvement in effluent quality.

■ **Water Consumption Reduction Target**

| Indicator | 2023 | 2024 | 2025 | Change (%) |
|---|-------|------------|------------|------------|
| Total water consumption (m ³) | 7,100 | 9,368 | 9,093 | -2.94 |
| Water intensity (m ³ /sq.m production) | - | 0.000157 | 0.000149 | -5.10 |
| Production volume (sq.m) | - | 59,678,112 | 61,052,285 | +2.30 |

Target : Reduce water consumption by 5% annually. In 2025, absolute consumption decreased by 2.94%, below the 5% target. However, water intensity per square metre of production output improved by 5.10%, meeting the intensity-based target. The shortfall in absolute reduction was attributed to water use being largely driven by headcount and essential activities (restroom use, plant watering, and adhesive-tank washing).

3.4 Waste Management



PMC operates waste management in accordance with IEAT regulations, ISO 14001:2015, and the 3R principle (Reduce, Reuse, Recycle). The Company employs a colour-coded waste segregation system: green for organic waste, blue for general waste, yellow for recyclable waste, and red for hazardous waste. Employees receive annual training on waste segregation, supplemented by onboarding training for new hires.



During 2023–2025, non-hazardous waste consisted of general waste and recyclable waste, as follows:

| Non-Hazardous Waste | 2023 (kg)* | 2024 (kg) | 2025 (kg) | Reduction | % |
|-------------------------------------|------------|-----------|-----------|-----------|-------|
| General waste (green and blue bins) | 124,040* | 77,160 | 68,200 | 8,960 | 11.61 |
| Total | 124,040 | 77,160 | 68,200 | | |

* The 2023 volume increased because part of the collection cycle from late 2022 was recorded in early 2023.

In 2025, general waste decreased by 8,960 kg, or 11.61%, from the prior year.



Office recycling programme (2025)

| Material | Quantity (kg) |
|------------------------|---------------|
| Paper | 105 |
| Cloudy plastic bottles | 44 |
| Glass bottles | 199 |
| Clear plastic bottles | 59 |
| Total office recycling | 407 |

Waste Sent for Disposal, 2023 – 2025

| Type | Source | 2023 (kg) | 2024 (kg) | 2025 (kg) | Increase/ (Decrease) | % |
|-----------------|--------------------|-----------|-----------|-----------|-------------------------|---------|
| Paper | Production process | 110,244 | 94,582 | 67,368 | 27,214.00 | 28.77 |
| Wooden pallets* | Production process | 6,500 | 21,000 | 35,000* | (14,000.00) | (66.67) |
| Paper cores | Production process | 33,169 | 22,271 | 27,464 | (5,193.00) | (23.32) |

Notes: In 2025, office-waste data collection commenced. Wooden pallets are reused internally until they are no longer serviceable, and some arise from imported raw materials. The increase in pallets in 2025 was mainly due to higher raw-material imports and the reorganization of storage areas. Paper cores are also reused until the end of their useful life.

Hazardous Waste Management

Hazardous waste includes hazardous residues, industrial waste, and wastewater from the production process, or unused materials with ignitable, corrosive, reactive, toxic, or solvent-contaminated characteristics. The Company engages licensed contractors for lawful disposal in strict compliance with Ministry of Industry requirements.

Hazardous Waste and Waste Management Target

- To reduce the volume of waste sent to landfill by 5% in 2025.

Hazardous Waste from Production Disposed of by Landfill / Incineration (kg)

| Type /Year | 2023 | 2024 | 2025* |
|-------------------------------------|--------|---------|-----------|
| Landfill (1) (kg)* | 650 | 800 | 0 |
| % Landfill to production volume | 0.001 | 0.001 | 2 |
| Incineration (2) (kg)* | 99,843 | 185,401 | 586,527** |
| % Incineration to production volume | 0.161 | 0.270 | 0.96 |

Notes: In 2025, office-waste data collection commenced. Wooden pallets are reused internally until they are no longer serviceable, and some arise from imported raw materials. The increase in pallets in 2025 was mainly due to higher raw-material imports and the reorganization of storage areas. Paper cores are also reused until the end of their useful life.

In 2025, zero hazardous waste was sent to landfill. The significant increase in incineration volume was attributable to reclassification by two waste disposal contractors, who changed their disposal methods from sorting-for-

sale (code 011/049) to blended fuel for kiln use (code 042) and alternative fuel for industrial furnaces (code 046). The Company conducts on-site audits of disposal contractors to ensure proper handling.

The two contractors responsible for the disposal of sticker waste revised their disposal methods as follows:

| | |
|------------------|--|
| Contractor No. 1 | 2024 disposal code (011): sorting by type for onward sale. |
| | 2025 changed to code 042: blended fuel for kiln use. |
| Contractor No. 2 | 2024 disposal code (049): reuse by other methods. |
| | 2025 changed to code 046: alternative fuel for industrial furnaces used to generate electricity. |

3.5 Greenhouse Gas Emissions and Climate Action



PMC places significant importance on managing and reducing greenhouse gas emissions. The Company has participated in greenhouse gas management initiatives registered with the Thailand Greenhouse Gas Management Organisation (TGO) and has submitted its application for Carbon Footprint for Organisation (CFO) certification. The Mae Fah Luang Foundation under Royal Patronage served as consultant and data preparer, with verification assurance provided by the University of Phayao greenhouse gas verification unit. The assessment follows TGO Guidelines for Assessment of Carbon Footprint for Organisation (6th revision, July 2022), with Reasonable Assurance at 5% materiality, using IPCC Fifth Assessment Report (AR5) global warming potentials.

The organisational boundary is defined using the operational control approach and covers the office building, factory, and warehouse at the Sinsakhon Industrial Estate, Samut Sakhon. The Company has designated 2025 (B.E. 2568) as the base year, as it represents the first year of comprehensive activity data collection under the updated TGO reporting form.

■ Scope 1 emissions - direct emissions by source

| Emission source | 2025 (tCO ₂ e) |
|--|---------------------------|
| Stationary combustion - LPG for boiler | 1,202.29 |
| Stationary combustion - diesel B7 for fire pump | 0.94 |
| Mobile combustion - diesel B7 for company vehicles | 86.32 |
| Mobile combustion - gasohol 91 for company vehicles | 2.77 |
| Mobile combustion - diesel B7 for forklifts | 52.62 |
| Fugitive - methane from septic tank | 15.18 |
| Fugitive - refrigerant R-32 | 2.15 |
| Fugitive - refrigerant R-407C | 94.20 |
| Fugitive - refrigerant R-134A, R-410A, CO ₂ extinguishers | 0.00 |
| Total Scope 1 | 1,456.47 |

■ Scope 2 emissions – energy indirect emissions

| Emission source | 2025 (tCO ₂ e) |
|------------------------------------|---------------------------|
| Grid electricity consumption | 938.26 |
| Solar rooftop generation (avoided) | - |
| Total Scope 2 | 938.26 |

■ Scope 3 emissions – other indirect emissions by category

| Category | 2025 (tCO ₂ e) |
|---|---------------------------|
| Purchased goods - paper | 18,648.55 |
| Purchased goods - glue/adhesive | 2,530.08 |
| Purchased goods - film | 2,232.67 |
| Purchased goods - PVC | 757.27 |
| Purchased goods - PE | 558.56 |
| Purchased goods - PET | 200.98 |
| Purchased goods - silicone | 134.22 |
| Waste generated in operations - general waste | 54.10 |
| Waste generated in operations - RDF waste | 598.60 |
| Total Scope 3 | 25,715.03 |

■ Summary and carbon intensity

| Indicator | 2024 | 2025 | Change |
|---|--------|------------|--------|
| Scope 1 (tCO ₂ e) | 1,589 | 1,457 | -132 |
| Scope 2 (tCO ₂ e) | 1,129 | 939 | -190 |
| Scope 3 (tCO ₂ e) | 25,214 | 25,716 | +502 |
| Total Scope 1 + 2 (tCO ₂ e) | 2,718 | 2,396 | -322 |
| Total Scope 1 + 2 + 3 (tCO ₂ e) | 27,932 | 28,112 | +180 |
| Production output (m ²) | - | 61,052,285 | - |
| Carbon intensity Scope 1+2 (tCO ₂ e/m ²) | - | 0.000039 | - |
| Carbon intensity Scope 1+2+3 (tCO ₂ e/m ²) | - | 0.000460 | - |

Scope 1 and 2 emissions decreased in 2025 owing to energy conservation measures and improved resource utilisation. LPG combustion for the boiler is the largest single Scope 1 source (82.5% of Scope 1), whilst purchased paper dominates Scope 3 (72.5% of Scope 3). The marginal increase in Scope 3 emissions reflected more comprehensive raw-material weight data collection and higher raw-material purchases in line with increased production volumes.

Target: Reduce Scope 1 and 2 GHG emissions by 5% from the 2025 base year by 2030.

3.6 Air Pollution Management



The Company recognizes the importance of controlling carbon dioxide and greenhouse gas emissions arising from electricity use, fuel use, and all production processes. Although the Company uses LPG as thermal energy, which has a relatively clean combustion profile and no material environmental impact, it still measures and controls air quality rigorously.

The Company engages qualified external experts to assess the factory environment every six months, including systematic sampling and analysis of stack-emission air quality. Results are compiled into reports and submitted to the Industrial Estate Authority of Thailand.

■ Air Pollution Management

To ensure that waste and pollutants arising from the Company's production processes and internal activities, whether directly or indirectly, are properly controlled in compliance with applicable laws and regulations, the Company has implemented a systematic and rigorous air quality management approach. The Company remains committed to continuously minimizing adverse impacts on the environment, ecosystems, employees, and surrounding communities.

■ Air Pollution Management Target

Air pollutant levels must not exceed the standards prescribed by relevant government authorities during the period 2022–2025. The Company has therefore conducted air pollution monitoring for emissions arising from various activities.

Summary Table of Air Quality Monitoring at the Establishment

| Measurement Point | Parameter | Unit | Standard | Monitoring Results | | | | Assessment |
|---------------------------|---------------|-------------------|----------|--------------------|--------|--------|--------|------------|
| | | | | 2022 | 2023 | 2024 | 2025 | |
| Slitter 1 | Total Dust | mg/m ³ | 15.0(2) | 2.500 | 3.333 | 3.750 | - | Pass |
| Slitter 2 | Total Dust | mg/m ³ | 15.0(2) | 0.417 | - | - | 4.167* | Pass |
| BMB Adhesive Station | Ethyl Acetate | PPM | 400 | 0.008 | 2.500 | - | 0.002 | Pass |
| BMB Silicone Mixing Point | Total VOC | PPM | - | 4.815 | 5.033 | 10.990 | 0.024 | Pass |
| BMB Station Liner | Total Dust | mg/m ³ | 15.0(2) | 2.083 | - | - | 7.917* | Pass |
| Rewinder | Total Dust | mg/m ³ | 15.0(2) | 2.917 | 1.667 | 1.250 | 7.917* | Pass |
| Warehouse 1 | Total Dust | mg/m ³ | 15.0(2) | 2.500 | - | 0.883 | - | Pass |
| Warehouse 2 | Total Dust | mg/m ³ | 15.0(2) | 1.250 | - | 1.250 | - | Pass |
| Warehouse 3 | Total Dust | mg/m ³ | 15.0(2) | 1.250 | - | - | - | Pass |
| Hot Melt | Total VOC | PPM | - | 20.855 | 16.236 | - | 0.533 | Pass |
| Paper Compression | Total Dust | mg/m ³ | 15.0(2) | 2.917 | 2.500 | 5.000 | 4.167* | Pass |
| Adhesive Mixing | Total VOC | PPM | - | - | 4.167 | 11.100 | 0.111 | Pass |
| Rewinder | Total Dust | mg/m ³ | 15.0(2) | - | 1.667 | 0.417 | - | Pass |
| Packing | Total Dust | mg/m ³ | 15.0(2) | - | 6.667 | 2.500 | 0.833 | Pass |

For 2025, the environmental monitoring results indicated that the air quality levels from the Company's exhaust stacks were fully compliant with the standards prescribed under the Ministry of Industry notifications. However, the measured values showed a slight but noticeable increase, while still remaining within the applicable standards, due to external factors beyond the Company's control, namely:

- elevated ambient dust levels in the surrounding environment during the monitoring period; and
- the operation of paper production machinery on the measurement date, which resulted in a certain amount of dust generated from paper residues.

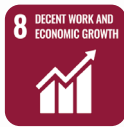
Nevertheless, the Company continues to monitor, inspect, and closely oversee any potential impacts arising from gas or odor emissions on surrounding communities and neighboring establishments on an ongoing basis, in order to ensure that the Company's operations do not adversely affect society or the environment in the surrounding area.



Part 4

Social Performance

4.1. Human Rights



■ Human rights policy

PMC Label Materials Public Company Limited (the “Company”) recognizes the importance of conducting its business in a socially responsible manner and respecting the human rights of its employees, tenants, contractors, customers, and surrounding communities, which are the Company’s key stakeholders. Strengthening its human rights practices is therefore an integral part of the Company’s sustainable management approach. In this regard, the Company aligns its operations with the United Nations Guiding Principles on Business and Human Rights (UNGPs), which are founded on three pillars. The Company has adopted Pillars 2 and 3 in particular, namely Respect and Remedy, as well as the International Labour Organization Declaration on Fundamental Principles and Rights at Work (ILO), and remains committed to complying with applicable human rights laws.

The policy applies to all operations of the Company and its subsidiaries and covers executives, employees, business partners, and other relevant parties. Its key commitments include the prohibition of child labor and forced labor; fair and equal treatment of all persons without discrimination on the grounds of race, nationality, religion, gender, age, skin color, education, or social status; the promotion of a culture that embraces diversity; the provision of accessible grievance and whistleblowing channels; and the protection of whistleblowers reporting human rights violations. Any violation shall be deemed a breach of the Company’s Code of Conduct and may result in disciplinary action and legal penalties.

■ Contact Channels, Complaint Handling, and Whistleblowing Channels

The Company provides channels through which stakeholders may submit comments, report any conduct that may be unlawful or contrary to the Company’s business ethics, or raise concerns regarding unfair treatment in matters relating to the Company. Such matters may be reported to the Company Secretary through the following channels:

PMC Label Materials Public Company Limited

30/28 Moo 2, Khok Kham Subdistrict,

Mueang Samut Sakhon District,

Samut Sakhon 74000, Thailand

E-mail: whistleblower@pmclabel.com

Telephone: (+66) 034 452 000 Fax (if any): 034-452 019

■ Human Rights Due Diligence (HRDD) process

The Company conducts Human Rights Due Diligence annually (at minimum) using a value chain analysis approach to identify, assess, and manage human rights risks across all business processes. The HRDD follows a six-step process:

- Step 1: Define assessment scope (covering employees, business partners, suppliers, contractors, customers, communities, and society)
- Step 2: Identify human rights issues across the value chain
- Step 3: Assess human rights risks (likelihood and severity)
- Step 4: Implement control measures and assess residual risks
- Step 5: Monitor, review, and communicate to stakeholders
- Step 6: Remediate affected persons



■ Human rights issues identified across the value chain

The HRDD assessment identified nine business activities with associated human rights risks. The following table summarises the key findings:

| Business activity | Stakeholders affected | Key human rights issues | Severity |
|---|---|---|-------------|
| Raw material procurement (paper, film, adhesive, chemicals) | Supplier employees, upstream workers, communities in supply chain | Labour rights, no child/forced labour, fair wages, working conditions, environmental rights | High |
| Contractor/outsourced service management (transport, maintenance, security) | Contractors, subcontract workers, security officers, visitors | Labour rights, equal treatment, OHS, privacy (CCTV) | High |
| Manufacturing and machinery operations | Permanent employees, temporary workers, in-plant contractors | Right to life and safety, OHS, appropriate working hours | Very High |
| Chemical handling and emergency preparedness | Employees, contractors, surrounding communities, emergency agencies | Health and safety rights, community right to safe environment | Very High |
| Warehousing, loading, and transportation | Warehouse staff, drivers, transport contractors, external persons | Workplace safety, driver labour rights, public safety | High |
| Employment, development, and HR management | All employee levels, job applicants, vulnerable workers | Non-discrimination, workplace harassment, freedom to complain, fair compensation, equal development | High |
| Product sales, information, and customer support | Customers, end users, consumers | Right to accurate and safe product information, product reliability | Medium-High |
| Waste management, by-products, and community relations | Surrounding communities, schools, government agencies, employees | Community right to health and clean environment, right to information | High |
| Personal data collection, use, and disclosure (incl. CCTV) | Employees, applicants, customers, suppliers, visitors, contractors | Privacy rights, personal data protection, proportionate use of data | Medium |



■ Risk assessment results

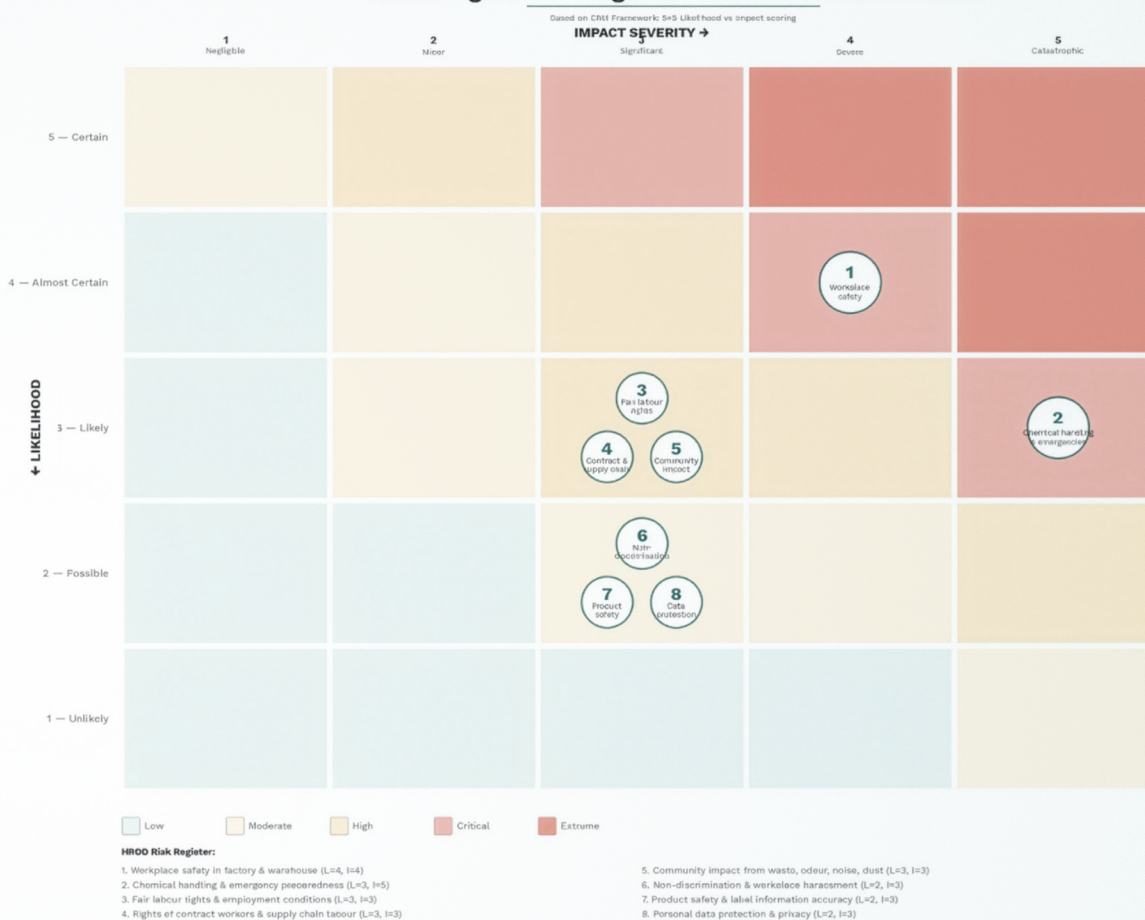
Each human rights issue was scored using the Company's Enterprise Risk Management (ERM) framework, applying the standard 1–5 Likelihood scale and the highest applicable Impact score across the relevant ERM dimensions (Safety, Health, Environment, Human Resource, Relationship, Reputation, Personal Data Protection, and Human Rights). The combined Likelihood and Impact scores were then mapped against the 5x5 risk matrix to determine the overall risk level.

| Human rights issue | L | I | Risk level | Primary ERM impact dimensions |
|--|---|---|------------|--|
| Workplace safety in factory and warehouse | 4 | 4 | Very High | Safety (degree of injury); Human Rights (scale and irremediability) |
| Chemical handling and emergency preparedness | 3 | 5 | Very High | Safety (fatality risk); Environment (chemical leakage); Health (permanent effects) |
| Fair labour rights and employment conditions | 3 | 3 | High | Human Resource (quality of life); Human Rights (scale of impact) |
| Rights of contract workers and supply chain labour | 3 | 3 | High | Human Rights (scale of impact); Reputation; Regulatory and licence |
| Community impact from waste, odour, noise, dust, and emergencies | 3 | 3 | High | Environment (physical damage); Relationship (community impact) |
| Non-discrimination and workplace harassment | 2 | 3 | Medium | Human Rights (irremediability); Human Resource (quality of life) |
| Product safety and label information accuracy | 2 | 3 | Medium | Product Quality; Health (impact on stakeholders) |
| Personal data protection and privacy | 2 | 3 | Medium | Personal Data Protection (scope and sensitivity); Regulatory and licence |

L = Likelihood (1–5: Unlikely, Possible, Likely, Almost Certain, Certain). I = Impact (1–5: Negligible, Minor, Significant, Severe, Catastrophic).

Risk level derived from the 5x5 ERM risk matrix.

Human Rights Due Diligence — Risk Assessment Matrix



■ Prevention and mitigation measures

For each identified risk, the Company has established both preventive measures and remediation protocols.

Key measures include:

- **Factory and warehouse safety:** Work safety rules and manuals per work station; pre-work risk assessments; regular machinery and safety equipment inspections; appropriate PPE provision; employee and contractor induction training; overtime and fatigue management
- **Chemical management:** Complete chemical registry and Safety Data Sheets (SDS); segregated storage; safe handling training; regular emergency drills (chemical spills, fire, evacuation); emergency response equipment readiness
- **Labour rights:** Labour policies aligned with law and human rights principles; fair wages, working hours, holidays, and welfare; accessible and anonymous complaint channels; regular monitoring of supervisors and HR practices
- **Non-discrimination:** Anti-discrimination and anti-harassment policies; management and staff training on appropriate behaviour; confidential complaint processes; organisational culture promoting human dignity
- **Supply chain labour:** Supplier and contractor selection criteria covering labour, safety, and human rights; contractual requirements; periodic risk-based supplier assessments; close monitoring of on-site contractors
- **Community impact:** Dust, odour, noise, waste, and wastewater controls per standards; transport route and traffic management; community complaint monitoring; emergency plans considering external communities

- **Product safety:** Production quality controls; product specification verification; complete product information for customers; post-delivery quality monitoring; customer complaint handling
- **Data protection:** Personal data protection policy and internal guidelines; access rights limited by role; data retention per appropriate periods; CCTV purpose and policy communicated; data subject request and complaint process

■ **Remediation framework**

In the event of a human rights impact, the Company activates a structured remediation process covering: immediate incident response; fact-finding investigation; assistance and compensation for affected persons; corrective and preventive measures; post-remediation follow-up; and reporting to senior management and the Board as appropriate. Significant incidents are disclosed in the sustainability report at an appropriate level without compromising the rights of those involved.

■ **2025 performance**

During the reporting period, the Company was not the subject of any complaint or lawsuit relating to human rights violations. The HRDD is reviewed at least annually, or whenever an urgent review is required, and presented for approval to the Board of Directors.

4.2. Employees and Labour Practices



■ **Workforce profile**

| Category | 2025 Total | Male | Female |
|------------------------------------|------------|------|--------|
| Total employees | 146 | 89 | 57 |
| Under 30 years | 41 | 27 | 14 |
| 30–50 years | 97 | 58 | 39 |
| Over 50 years | 8 | 4 | 4 |
| Thai nationals | 136 | 79 | 57 |
| Other nationalities | 10 | 10 | 0 |
| Operational level | 135 | 82 | 53 |
| Management level | 6 | 4 | 2 |
| Senior management | 5 | 3 | 2 |
| Persons with disabilities employed | 0 | - | - |

Total working hours for 2025 amounted to 381,440 hours across the workforce of 146 employees.



■ Education profile (2025)

| Education level | Number of employees |
|---|---------------------|
| No formal qualification | 10 |
| Primary school | 7 |
| Junior high school | 21 |
| Senior high school / Vocational certificate | 60 |
| Bachelor's degree | 43 |
| Master's degree | 5 |
| Total | 146 |

■ Employee turnover

| Category | 2025 Total | Male | Female |
|------------------------------|------------|------|--------|
| Total voluntary resignations | 57 | 40 | 17 |
| Average annual turnover rate | 3.46% | - | - |
| Under 30 years | 40 | - | - |
| 30–50 years | 15 | - | - |
| Over 50 years | 2 | - | - |
| Thai nationals | 56 | - | - |
| Other nationalities | 1 | - | - |



■ Employee welfare and benefits

The Company provides comprehensive welfare and benefits to all employees, including:

- Meal allowance of THB 30 per meal
- Night shift allowance of THB 50 per shift
- Diligence bonus (THB 200–500 per month, tiered by consecutive months of perfect attendance)
- Hospital visit gift for employees admitted to hospital
- Five sets of work uniforms per year
- Child bonus of THB 1,000 per child
- Wedding gift of THB 3,000
- Ordination gift of THB 3,000, plus up to 120 days ordination leave
- Funeral assistance for employees and family members
- Annual health check-up
- Provident fund contribution
- Life and accident insurance coverage
- EJIP share purchase programme
- Happy Friday monthly lunch programme

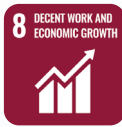


• Annual health check-up activities.



• Happy Friday event (lunch for employees)

4.3. Occupational Health and Safety



The Occupational Safety, Health and Working Environment Committee is responsible for overseeing the Company's occupational safety management framework to ensure that operations are conducted safely, that employees' rights to work in an appropriate working environment are respected, and that the Company's practices are aligned with the principles of good corporate governance. In each department, dedicated safety working teams are assigned to monitor and promote compliance with applicable rules, regulations, work procedures, and the proper use of personal protective equipment (PPE). The Company also continuously fosters a safety culture through annual Safety Week activities, awareness campaigns, and safety slogan contests in order to strengthen safety awareness and encourage employee participation at all levels.

In addition, the Company complies with the Occupational Safety, Health and Environment Act B.E. 2554 (2011) by conducting annual assessments of workplace environmental factors, including lighting, heat, noise levels, and air quality, in order to assess and control risks that may affect employees' health, safety, and quality of working life. In this regard, all assessment results in 2025 remained within the legally prescribed standards, reflecting the Company's commitment to safeguarding employees in line with human rights principles, reducing occupational health and safety risks, and conducting business responsibly in accordance with ESG principles and good corporate governance.

■ Safety personnel (2025)

| Role | 2023 | 2024 | 2025 |
|----------------------------------|------|------|------|
| Executive-level safety officers | 8 | 11 | 10 |
| Supervisor-level safety officers | 15 | 19 | 19 |
| Professional safety officers | 1 | 1 | 1 |
| Safety committee members | 9 | 9 | 7 |
| Fire emergency response officers | 1 | 1 | 1 |
| Crane operators | 12 | 13 | 12 |
| Boiler operators | 3 | 4 | 3 |
| Gas station operators | - | - | 3 |
| Forklift drivers | 7 | 8 | 7 |

■ Work-related injuries (6-year trend)

| Indicator | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---------------------------------------|------|------|------|------|------|------|
| Total accidents | 2 | 10 | 5 | 4 | 3 | 6 |
| Lost-time injury (LTI) cases | 2 | 10 | 4 | 3 | 3 | 5 |
| LTIFR (per 1,000,000 hours) | 1.1 | 5.3 | 2.2 | 1.6 | 1.6 | 2.1 |
| LTISR (lost days per 1,000,000 hours) | 4.4 | 20.1 | 19.0 | 3.7 | 1.6 | 32.5 |
| High severity injuries (excl. death) | 0 | 0 | 0 | 0 | 0 | 1 |
| Deaths from occupational disease | 0 | 0 | 0 | 0 | 0 | 0 |

In 2025, there were five lost-time injury cases with a severity rate (LTISR) of 32.5 days per million hours worked, a significant increase from the prior year. The elevated LTISR was primarily attributable to one high-severity injury involving a Thai male employee who required extended recovery time. The Company has conducted a thorough investigation and implemented enhanced preventive measures, including additional machine guarding and revised work procedures at the affected workstation.

■ Contractor safety statistics (6-year trend)

| Indicator | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|----------------------------|------|------|------|------|------|------|
| Total contractor accidents | 0 | 0 | 0 | 0 | 0 | 0 |
| Lost-time injury cases | 0 | 0 | 0 | 0 | 0 | 0 |
| Fatalities | 0 | 0 | 0 | 0 | 0 | 0 |

The Company maintained a zero-accident record for contractors throughout the six-year period, reflecting rigorous contractor induction, safety supervision, and PPE enforcement for all on-site contractors.

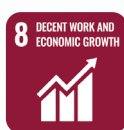
■ Safety and environmental management system development plan (2022–2025)

The Company has implemented a structured four-year plan for developing its safety, occupational health, and environmental management systems. The plan is anchored by ISO 14001:2015 certification, which the Company first obtained in 2022 and has maintained through annual surveillance audits.

| 2022 | 2023 | 2024 | 2025 |
|---|---|--|---|
| Adopted ISO 14001 system within the organisation | Surveillance audit: maintained continuous ISO 14001 certification | Surveillance audit: maintained continuous ISO 14001 certification; reviewed and updated risk assessments to cover all activities | Re-certification (3-year cycle); promoted employee participation in safety and environmental management |
| Achieved ISO 14001:2015 certification | | | |

In 2025, the Company successfully completed its ISO 14001:2015 re-certification audit (3-year renewal cycle), confirming continued compliance with international environmental management standards. The year also marked an emphasis on promoting broader employee participation in safety and environmental initiatives across all operational areas.

4.4. Employee Training and Development



The Company provides both internal and external training programmes aligned with employees' positions and job functions, supplemented by on-the-job training (OJT). Training needs are identified through annual Training Needs Assessments (TNA) conducted by each department.

In 2025, the Company encouraged all employees to participate in the ESG DNA for Corporate Employees programme organised by the Stock Exchange of Thailand, achieving a participation rate of 100% of the total workforce. As a result, the Company received a Certificate of Recognition from the SET.

■ Training performance (2025)

| Indicator | Target | 2025 Actual |
|--|-----------|---------------------|
| Average training hours per person per year | ≥ 6 hours | 153 hours |
| Employees receiving ESG training | 100% | 100% (146 persons) |
| Internal training participants | - | 105 persons (71.9%) |
| External training participants | - | 13 persons (8.9%) |
| Employees certified by Dept of Skill Development | ≥ 50% | 95 persons (65.1%) |
| Internal training courses offered | - | 19 courses |
| External training courses attended | - | 18+ courses |

■ Safety training (2025)

| Indicator | Value |
|--|-------|
| Safety-related courses | 12 |
| Total participants | 232 |
| Total safety training hours | 1,401 |
| Average safety training hours per person | 6.04 |

The Company substantially exceeded its training target of 6 hours per person, achieving an average of 153 hours per person across all training categories. This reflects a strong emphasis on continuous professional development. Additionally, 65.1% of employees achieved certification from the Department of Skill Development, exceeding the 50% target.

4.5. Employee Engagement

Since 2021, the Company has conducted annual employee engagement surveys administered by external specialists. Communication channels include Core Value activities, Town Hall meetings, video communications, LINE group messaging, and internal notice boards.

| Indicator | Target | 2022 | 2023 | 2024 | 2025 |
|------------------------|--------|------|------|-------|-------|
| PMC engagement score | 60% | 39% | 41% | 3.87* | 4.02* |
| Asia-Pacific benchmark | n/a | 60% | 69% | 4.03* | 4.03* |

* In 2024-2025, the survey provider and evaluation tool were changed; scores are not directly comparable with prior years.

4.6. Responsibility to Customers



The Company maintains product and service quality standards through its ISO-certified quality management system. Channels for customer feedback include the Company website, official LINE account, email, telephone, and suggestion boxes. The Company tracks customer satisfaction scores and discusses issues raised by customers with overseas partners to offer optimal solutions.

| Indicator | Target | 2023 | 2024 | 2025 |
|-----------------------------|----------------|--------|--------|--------|
| Customer satisfaction score | > 85% | 87.91% | 90.57% | 86.71% |
| Customer complaints | Reduce 5% p.a. | - | - | 297 |

Customer satisfaction declined from 90.57% in 2024 to 86.71% in 2025, remaining above the 85% target. The decrease reflected tighter delivery timelines during production capacity expansion and higher customer expectations as the market recovers. The Company has initiated focused corrective actions on delivery performance and quality consistency to reverse this trend.

4.7. Innovation and Product Development



The Company collaborates with business partners and strategic alliances to develop new and environmentally friendly products, emphasising raw materials sourced from renewable plantations. In 2025, PMC launched one new environmentally friendly product, meeting its annual target. The Company holds APR certification for products that improve the recyclability of PET packaging and is pursuing Carbon Footprint of Product (CFP) certification.

The R&D department's achievements to date span a wide range of product categories, including products designed for next-generation digital printing, high-performance adhesive formulations that withstand extreme heat and cold for specialised industrial applications, and sustainability-focused products. A notable example is the Wash-off Label, which has been certified to international standards by the Association of Plastic Recyclers (APR) in the United States, enabling PET packaging to be 100% recyclable. PMC remains the only company in Thailand to hold this globally recognised certification. The Company continues to develop environmentally friendly solutions in collaboration with leading brand owners.

■ Environmentally friendly production improvement projects (2025)

The Company applies innovation and technology to continuously improve production processes across six dimensions: safety and health, environment, quality, efficiency, company growth, and cost. In 2025, the Company undertook six capital projects focused on environmental and operational improvements:

| Project | Dimension | Description |
|---|----------------------|---|
| Chemical spill containment bund - adhesive mixing area | Safety / Environment | Upgraded containment barriers to prevent chemical leaks and spills in the adhesive mixing zone, protecting both workers and the surrounding environment |
| Chemical spill containment bund - chemical storage area | Safety / Environment | Reinforced secondary containment in the chemical storage facility to meet enhanced spill-prevention standards |
| Silicone mixing machine | Quality / Efficiency | New silicone mixing equipment to improve formulation consistency and reduce material waste |
| Roll size 1.5m rewinder installation | Efficiency / Growth | Expanded finishing capability to handle larger roll sizes, increasing production flexibility and reducing trim waste |
| VNA forklift procurement | Efficiency / Safety | Very Narrow Aisle forklift to improve warehouse space utilisation and reduce material handling risks |
| Racking system installation in warehouse | Efficiency / Growth | Structured racking system to increase storage capacity and improve inventory management within existing premises |

Two of the six projects directly address environmental and safety risk management (chemical spill containment), whilst the remaining four improve operational efficiency and reduce waste - supporting the Company's broader sustainability objectives across its production value chain.

4.8. Community and Social Engagement



During 2020-2025, the Company received zero complaints from surrounding communities relating to social or environmental issues. In 2025, the Company carried out seven community initiatives under its Sharing for Thai Society programme:



• Donation of gifts to elderly persons at Khok Kham Health Station (January 2025)



• Share Dreams & Share Love project supporting underprivileged children (February 2025)



• Traditional Thai massage training for community career development (February-December 2025)



• Value creation from sticker scrap at Ban Tha Takro community enterprise, Kanchanaburi (March 2025)



• Flood-relief donation for southern Thailand (December 2025)



• Annual Kathin merit-making at Wat Bua Kaew Kasorn (October 2025)



• Turning Waste into Value - benches, stickers, and scholarships for Khok Kham School students (October 2025)

4.9. Sustainable Supply Chain Management



■ Supply chain management approach

PMC recognises that sustainable business cannot be achieved without sustainability throughout the supply chain. The Company has established a comprehensive supply chain management framework covering supplier selection, assessment, monitoring, and development. All suppliers are required to acknowledge and comply with the PMC Supplier Code of Conduct, which covers business ethics, labour and human rights, environmental management, and occupational health and safety.

■ Supplier overview (2025)

The Company maintains relationships with a carefully managed supplier base, classified by strategic importance and procurement value:

| Supplier category | Number | Share of procurement value |
|--|--------|----------------------------|
| Tier 1 Suppliers (direct transaction with PMC) | 44 | 100% |
| Critical Tier-1 Suppliers | 9 | 79.55% |
| Critical Non Tier-1 Suppliers | 2 | - |

Critical Tier-1 Suppliers are defined as those with high procurement value, strategic importance to production continuity, and limited substitutability. These 9 suppliers account for 79.55% of the Company's total procurement spend and are subject to enhanced monitoring, periodic ESG assessments, and closer relationship management. Critical Non Tier-1 Suppliers (2 suppliers) are indirect suppliers whose products or services are critical to operations despite not transacting directly at the primary procurement level.

■ Supplier geographic distribution (2025)

| Category | Number of suppliers | Percentage |
|--|---------------------|------------|
| Domestic suppliers (RM & Packaging) | 31 | 54.39% |
| International suppliers (RM & Packaging) | 26 | 45.61% |
| Total | 57 | 100% |

■ Raw material sustainability profile

| Category | Items | Percentage of total RM items |
|--|-------|------------------------------|
| Conventional raw materials | 129 | 96.99% |
| Environmentally friendly raw materials | 4 | 3.01% |
| Total raw material items | 133 | 100% |

Environmentally friendly raw materials include FSC-certified paper and sustainable adhesive formulations. The Company aims to increase the proportion of sustainable raw materials as customer demand for eco-friendly label products grows and as the FSC-certified product range expands.

■ Supplier screening and assessment

The Company screens 100% of new suppliers on sustainability criteria prior to onboarding. All key suppliers are required to acknowledge compliance with the Supplier Code of Conduct annually. In 2025, 100% of key suppliers confirmed compliance.

| KPI | Target | 2025 Performance |
|---|--------|------------------|
| Key suppliers compliant with Code of Conduct | 100% | 100% |
| New suppliers screened on sustainability criteria | 100% | 100% |
| Critical Tier-1 suppliers assessed on ESG factors | 100% | 100% |

■ Supplier Code of Conduct

The PMC Supplier Code of Conduct requires all suppliers to:

- Comply with applicable laws and regulations in their jurisdiction
- Prohibit child labour, forced labour, and human trafficking
- Ensure fair wages, reasonable working hours, and safe working conditions
- Respect freedom of association and collective bargaining rights
- Implement environmental management practices to minimise pollution and waste
- Maintain ethical business conduct and anti-corruption practices
- Report any violations or concerns through designated channels

■ Supply chain risk management

The Company classifies supply chain risks and implements targeted mitigation measures:

| Risk category | Mitigation measures |
|---|---|
| Raw material shortages and price volatility | Multi-supplier procurement policy (minimum 2 suppliers per material type); advance production planning; quarterly price negotiations; strategic inventory management |
| Supply chain disruption | Geographic diversification of suppliers (54% domestic, 46% international); business continuity planning; alternative supplier qualification |
| Unsustainable supplier practices | ESG criteria in supplier selection; annual Code of Conduct assessment; Critical Tier-1 classification with enhanced monitoring; periodic on-site audits for high-risk suppliers |
| Labour and human rights risks | HRDD process covering suppliers and contractors; contractual requirements for labour standards; supplier training and capacity building |

The Company continuously monitors developments in its supply chain and adjusts its procurement strategy to manage risks proactively, maintain business continuity, and support sustainable long-term growth.



Part 5

Appendices

5.1 Disclosure Boundaries

| Item | Details |
|------------------------------|--|
| Legal entity | PMC Label Materials Public Company Limited |
| Reporting boundary | Thailand operations only |
| Excluded entities | PMC Label Materials PTE., Ltd. (Singapore), PMC Label Materials (Malaysia) SDN. BHD. |
| Reason for exclusion | Overseas subsidiaries; operations outside Thailand |
| Number of reporting entities | 1 |
| Data coverage | 100% of Thailand operations |

5.2 External Assurance

The Company's greenhouse gas emissions data for the fiscal year 2024 received formal verification assurance on 22 August 2025 from the University of Phayao, registered with TGO. The 2025 data assessment has been completed; Carbon Footprint for Organisation (CFO) certification from TGO is expected by April 2026.

5.3 GRI Content Index

The following table provides a mapping of GRI disclosures addressed in this report:

| GRI Standard | Disclosure | Section reference | Status |
|--------------|---|---------------------|-----------|
| GRI 2-1 | Organisational details | Part 2, Section 2.1 | Disclosed |
| GRI 2-3 | Reporting period, frequency, contact point | Part 2, Section 2.1 | Disclosed |
| GRI 2-6 | Activities, value chain, business relationships | Part 2, Section 2.2 | Disclosed |
| GRI 2-7 | Employees | Part 4, Section 4.2 | Disclosed |
| GRI 2-9 | Governance structure and composition | Part 1, Section 1.3 | Disclosed |
| GRI 2-12 | Role of highest governance body | Part 1, Section 1.3 | Disclosed |
| GRI 2-13 | Delegation of responsibility for managing impacts | Part 1, Section 1.3 | Disclosed |

| มาตรฐาน GRI | การเปิดเผย | อ้างอิงหัวข้อ | สถานะ |
|-------------|---|---|-----------|
| GRI 2-14 | Role of highest governance body in sustainability reporting | Part 1, Section 1.3; Part 2, Section 2.4 | Disclosed |
| GRI 2-22 | Statement on sustainable development strategy | Part 2, Section 2.4 | Disclosed |
| GRI 2-25 | Processes to remediate negative impacts | Part 1, Section 1.5 | Disclosed |
| GRI 2-29 | Approach to stakeholder engagement | Part 2, Section 2.3 | Disclosed |
| GRI 3-1 | Process to determine material topics | Part 2, Section 2.4 | Disclosed |
| GRI 3-2 | List of material topics | Part 2, Section 2.4 | Disclosed |
| GRI 302-1 | Energy consumption within the organisation | Part 3, Section 3.2 | Disclosed |
| GRI 302-3 | Energy intensity | Part 3, Section 3.2 | Disclosed |
| GRI 303-3 | Water withdrawal | Part 3, Section 3.3 | Disclosed |
| GRI 303-5 | Water consumption | Part 3, Section 3.3 | Disclosed |
| GRI 305-1 | Direct (Scope 1) GHG emissions | Part 3, Section 3.5 | Disclosed |
| GRI 305-2 | Energy indirect (Scope 2) GHG emissions | Part 3, Section 3.5 | Disclosed |
| GRI 305-3 | Other indirect (Scope 3) GHG emissions | Part 3, Section 3.5 | Disclosed |
| GRI 305-4 | GHG emissions intensity | Part 3, Section 3.5 | Disclosed |
| GRI 306-3 | Waste generated | Part 3, Section 3.4 | Disclosed |
| GRI 401-1 | New employee hires and employee turnover | Part 4, Section 4.2 | Disclosed |
| GRI 403-9 | Work-related injuries | Part 4, Section 4.3 | Disclosed |
| GRI 403-10 | Work-related ill health | Part 4, Section 4.3 | Disclosed |
| GRI 404-1 | Average hours of training per year per employee | Part 4, Section 4.4 | Disclosed |
| GRI 401-2 | Benefits provided to full-time employees | Part 4, Section 4.2 | Disclosed |
| GRI 413-1 | Operations with local community engagement | Part 4, Section 4.8 | Disclosed |



Paper Label Applications

Advertisement & Marketing
Consumer Goods
Food & Beverage
General Usage
Retail

Specialty Label Applications

Decoration
Healthcare
Hologram
Logistics & travel
Automotive



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