Technology Management, Innovation, and Product Development Policy

Principles

The Company prioritizes and supports the creation of innovations that add value to the business while also enhancing value for products, production processes, customers, and stakeholders, with consideration for social and environmental responsibility. The Company aims to foster an organizational culture that promotes and integrates innovation as part of strategic reviews, operational plans, production process improvements, and performance monitoring. The promotion and application of innovation encompass designing and developing new products, offering services, new business models, management with innovative ideas, process improvement, as well as collaboration with partners, customers, stakeholders in the value chain, external organizations, and institutions.

Scope

This policy applies to operational processes, including design, production, product development, service delivery, encouraging partner participation, and business development with customers or stakeholders in the value chain.

Guidelines

1. Policy Formulation and Review

- Establish and review the vision, strategies, and operational plans for technology management, innovation, and product development to align with the Company's vision, values, and mission.

- Allocate and support adequate budgets and resources for both short-term and long-term management of technology, innovation, and product development.

- Promote knowledge development for relevant departments in product and service development and production process improvement.

- Form a task force to oversee and be responsible for promoting and developing innovation and technology to ensure the successful implementation of strategies, operational plans, and policies.

2. Technology, Innovation, and Product Management

- Develop systematic processes for evaluating new ideas, including product design, development of new products and services, marketing, and production process improvements.

- Establish systematic procedures for evaluating opportunities, risks, operational plans, and timelines, with clear responsibility assignments for each function.

- Organize activities to encourage participation from partners, customers, and employees in creating new ideas, as well as systematically develop and gather necessary knowledge for innovation both within and outside the organization.

3. Monitoring Project Performance

Implement regular monitoring processes for activities related to technology, innovation, and product development. The outcomes include the number and sales of new products, results from productivity improvements such as time, production costs, and resource allocation and usage.

4. Fostering an Innovation Culture

- Encourage participation and motivation for employees to present creative ideas.

- Promote external collaboration to exchange ideas and knowledge.

- Support learning, site visits, participation in activities, or exhibitions related to sharing improvements or innovations and technologies.

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(Mr. Surajin Tappanchai)

Managing Director