



ESG Performance Report for Listed Companies in 2024

STECON GROUP PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2024

Published on 28 March 2025



ESG Performance

Company Name : STECON GROUP PUBLIC COMPANY LIMITED

Symbol : STECON

Market : SET

Industry Group : Property & Construction

Sector : Construction Services

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes

Environmental guidelines : Electricity Management, Fuel Management, Water Management, Waste Management, Biodiversity Management, Greenhouse Gas and Climate Change Management, Air Quality Management, Noise Pollution Management, Other : Environmentally friendly construction, Environmental technology and innovations

Stecon Group Public Company Limited (STECON) and its affiliates have established environmental and climate change policies aware of their responsibility to conduct business with social responsibility, economy, environment and good corporate governance to lead for sustainable growth. These policies align with the guidelines of the Stock Exchange of Thailand and international standards.

The Company has formulated an environmental and climate change policy to guide business operations by taking into account the preservation and prevention of environmental impact as following:

1. Strictly comply with relevant law, regulation and environmental standard.
2. Manage and control environmental operation including air quality management, noise level management, water quality management, waste Management, climate change and greenhouse gas management. The Company will ensure the efficient and effective use of resource and biodiversity as well as report and evaluate its performance regularly.
3. Carry out the work according to the Environmental Impact Assessment Report or any other relevant measures in order to mitigate environmental impacts that may occur due to the Company's activity.
4. Support environmentally friendly activity, product or service to reduce environmental impact.
5. Promote awareness building and participation in environmental operation. Environmental conservation and the use of resources with appreciation for personnel and related stakeholders.
6. Support the development of personnel to have knowledge and experience in environmental and climate change operation continuously.
7. Develop a management system Promote technology and innovation in the environment to increase competitiveness and achieve sustainable growth goal.

Reference link for environmental policy and guidelines : <https://www.stecongroup.co.th/storage/document/cg/stec-environmental-and-climate-change-policy-en.pdf>

Page number of the reference link : 1-2

Information on review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals over the past year⁽¹⁾

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

Remark: ⁽¹⁾ In the past year, the review of environmental policies, practices, and goals was carefully considered. It was found that all key issues were covered and aligned with the company's current situation. Furthermore, the implementation of these guidelines remains effective and has fully met the objectives set in the previous year. Therefore, it can be concluded that there have been no significant changes, but the company remains committed to continuously assessing and improving the details of various processes to enhance effectiveness and future development.

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

Environmental management principles and standards : Other : The environmental management practices will adhere to relevant legal frameworks, such as the National Environmental Quality Promotion and Conservation Act B.E. 2535 (1992), the National Environmental Quality Promotion and Conservation Act (No. 2) B.E. 2561 (2018), Notifications of Ministry of Natural Resources and Environment, Notifications of Pollution Control Department, and Notifications of National Environmental Board, etc.,

Compliance with energy management principles and standards

Compliance with water management principles and standards

Water management principles and standards : 3Rs or 5Rs

Compliance with waste management principles and standards

Waste management principles and standards : 3Rs, 5Rs or 7Rs

Compliance with greenhouse gas or climate change management principles and standards

Greenhouse gas or climate change management principles and standards : Thailand Greenhouse Gas Management Organization (TGO), The Greenhouse Gas Protocol

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

Air Quality Management

Policy and Practices for Air Quality Management

Recognizing the importance of air quality resulting from activities that may impact workers and surrounding communities, the company has implemented policies and practices to mitigate air quality impacts, which according to the company's guidelines for sustainable business development and environmental sustainability management, as follows:

- 1.1 Keep and clean construction areas to prevent dust dispersion.
- 1.2 Spray water in the area that may cause the dispersion of dust particles.
- 1.3 Install mesh netting between construction sites and nearby communities, using sufficiently thick netting to filter dust from construction to be at acceptable levels.
- 1.4 The Company maintains engines/machines used in construction sites to protect against exhaust emissions and particulates along with directing vehicles to be cleaned, especially at the lower area and wheels, when wanting to move out from the construction site.
- 1.5 The Company requires trucks in construction sites to use speeds of not over 40 kilometers per hour.
- 1.6 Provide materials to cover the truck to prevent dust dispersion.

Each subsidiary company is encouraged to adapt these practices for operational activities as appropriate.

Air Quality Management Performance

An example of air quality measurement results within the Mochit Complex project (construction phase) of STEC shows the average 24-hour Total Suspended Particulate (TSP) and Particulate matter-10 micron (PM10) levels. The measurements taken from January to December 2024 ranged from 0.037 to 0.311 milligrams per cubic meter (mg/m³) for TSP and from 0.024 to 0.112 mg/m³ for PM10, all of which are within the standard criteria.

Noise Level Management

Policy and Practices for Noise Level Management

Noise management is an important factor that the company focuses on preventing and addressing during operations. The company has established policies and practices to mitigate the impact of noise, which according to the company's guidelines for sustainable business development and environmental sustainability management are as follows:

- 1.1 Establish operational hours for noisy activities during the daytime. If operations are required outside of these hours, permission or approval must be obtained from relevant authorities and the public in nearby communities must be notified in advance.
- 1.2 Ensure regular inspection, maintenance and repair of tools/equipment to keep them in good condition, following the maintenance manuals for tools and equipment continuously.
- 1.3 Install temporary noise barriers or sound-absorbing materials as appropriate for areas where noisy operations take

place.

1.4 Use appropriate materials, equipment, and methods of work to minimize noise impact on workers and surrounding communities.

The implementation of noise impact reduction measures depends on the suitability for each subsidiary company, in compliance with laws, regulations or standards in place. Several units of STEC undertake construction contracting, which operation accordance with EIA and conduct monitoring and report results according to relevant requirements to minimize impacts from their activities.

Noise Level Management Performance

In units that are required to monitor noise levels during construction of STEC such as the Rayong Power Plant Project, Mochit Complex Project, and Hinkong Power Plant Project, the results of Equivalent Continuous Sound Levels (Leq, 24 hr.) and the Maximum Level of Noise (L_{max}) were found to be within the standards criteria.

Biodiversity

Policy and Practices for Biodiversity

Stecon Group Public Company Limited and subsidiaries have awareness of environmental impacts in biodiversity. Therefore, the Company has climate change and environmental policy with effective management and control of operations in the area for biodiversity including regular reports and performance assessments to reduce effects from the Company's activities.

Biodiversity Operations

Sino-Thai Engineering and Construction Public Company Limited (STEC) determined construction projects with biodiversity requirements to manage, monitor, and report according to regulations which include the area around construction projects to maintain environmental and biodiversity balance as much as possible. For example, Pink Line Extension Si Rat - Muang Thong Thani Project (construction phase) monitored biodiversity and found phytoplankton abundance to have mostly declined while types and biodiversity mostly did not change. Zooplankton abundance, types and biodiversity mostly did not change when compared to results from monitoring before construction. However, the company strictly mitigates environmental impact and monitor biodiversity.

Environmentally Friendly Construction

Stecon Group Public Company Limited wants to participate in supporting environmentally friendly construction. Therefore, the Company determined Climate change and environmental policy to support environmentally friendly construction activities and operations to reduce environmental impact from construction. The company is developing management systems, technologies and innovations, to increase competitive capacity and aim towards achieving sustainable goals.

As the activities of its core subsidiaries are to relate with construction part which standardized designs, the Company's operations support and encourage use of green materials, particularly in projects with specified standards in the project requirement such as LEED or TREES.

With awareness of environmentally friendly construction, STEC has adopted hydraulic cement in all projects, including SNT, to reduce environmental impact. The use of hydraulic cement helps reduce greenhouse gas emissions from the construction material production process, as hydraulic cement contains a lower proportion of clinker compared to Portland cement. Additionally, it helps reduce energy consumption during the production process.

In 2024, the utilization of hydraulic cement was as follows:

- STEC used 800 tons of hydraulic cement in powder form and 1,635,552 tons in ready-mixed form.
- SNT used 32,235 tons of hydraulic cement in powder form.

This marks a significant step for the company in supporting sustainable development, reducing the carbon footprint of products delivered to customers, and optimizing resource utilization in line with the principles of the circular economy. These efforts contribute to the transition towards a low-carbon society.

Information on incidents related to legal violations or negative environmental impacts

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

	2022	2023	2024
Number of cases or incidents of legal violations or negative environmental impact (cases)	0	0	0

Energy management

Disclosure boundary in energy management in the past years⁽²⁾

Boundary type	:	Business Group
Total number of disclosure boundaries	:	2
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	50.00

Remark: ⁽²⁾ Will cover the activities of the subsidiaries engaged in the core business of Stecon Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT).

Information on energy management

Energy management plan

The company's energy management plan : No

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel⁽³⁾

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

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased for consumption	2022	2024 : Reduced by 2%
Increase of electricity consumption from renewable energy sources	-	2024 : Increased by 25%

Remark: ⁽³⁾ Goals:
- Reduce electricity purchased by 2% compared to the year 2022 (STEC - Head Office.)
- Increase the use of electricity from renewable energy to 25% of total energy consumption (STEC - STEC-The fabrication plant in Rayong.)

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

At the STEC (Head Office) has supported efficient energy use with measures to save energy, such as setting air conditioners on-off times, setting computers screensavers and using stairs instead of elevators. In 2024, recorded electricity from the Metropolitan Electricity Authority was used at 703,407 kilowatts-hour (kWh), which increase by 2.40% compared to 2022. due to increased training seminars and overtime work. However, the company has a plan to improve the electrical system to encourage efficient energy use and reduce energy consumption.

The fabrication plant in Rayong of STEC installed solar panels to generate 324 kilowatts of electricity. In 2024, the plant was able to generate 329,634 kilowatts-hour (kWh) of electricity from solar energy for use in the plant or 29% of electricity consumed in the plant.

In addition, in 2024, implemented to install solar panels for construction offices, streetlights around the construction office and Stock Yard in STEC's construction area (Solar Power Plant Project 5 sites, Motorway#1 and #2 Project) and SNT. This project able to generate 104,208 and 553,695 kilowatts-hour (kWh) of electricity from solar energy for use in the project, respectively. Including the beginning of the change to use electric vehicles (EV) instead of combustion engine vehicles. The company also has plans to encourage the use of renewable energy and alternative energy sources in its construction area and precast concrete manufacturing plants to reduce fossil fuel consumption.

Diagram of performance and outcomes in energy management

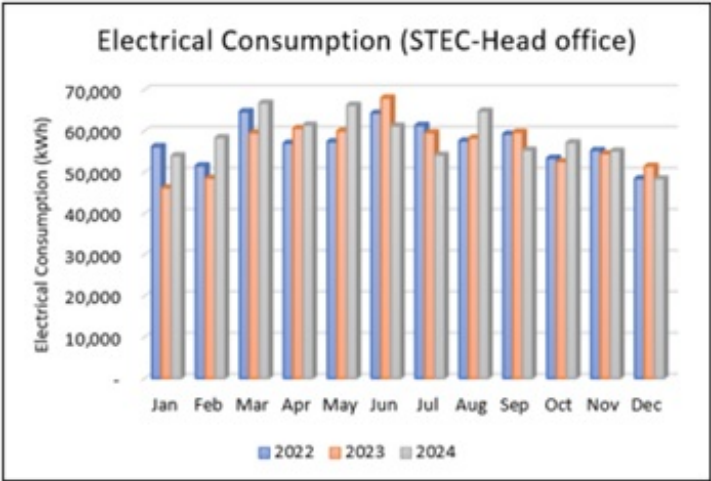


Image: Electricity consumption at STEC Head Office



Energy-saving activity

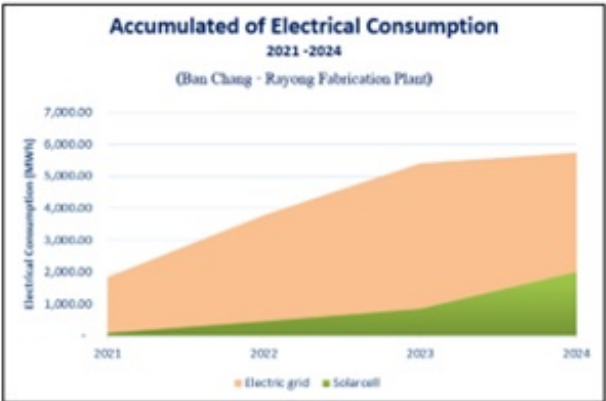
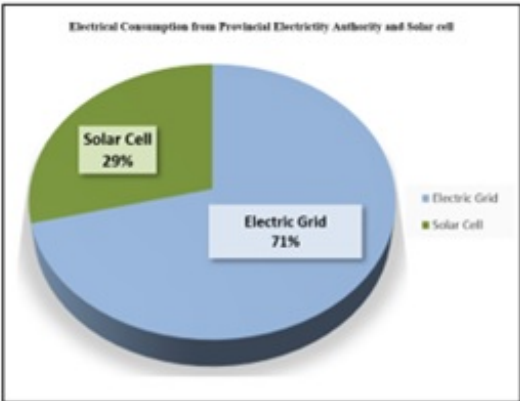


Image: Ratio of Solar Energy Use and accumulated of electrical consumption at plant,
Rayong of STEC



install solar panels for construction offices, streetlights around the construction office and Stock Yard

Information on electricity management

Company's electricity consumption ^(*)

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)⁽⁴⁾	1,069,246.00	1,068,057.00	18,305,421.73
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours) ⁽⁵⁾	686,892.00	679,345.00	17,317,884.73
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	382,354.00	388,712.00	987,537.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	640.65	670.47	11,369.83

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

Remark: ⁽⁴⁾ The year 2022 and 2023 data pertains to the Head Office of STEC. However, in 2024, the organizational structure was restructured, and the scope of data collection was expanded to include the operations of subsidiaries that conduct the core business of STECON Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT).

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Electricity Expense ^(*)

	2022	2023	2024
Total electricity expense (Baht)⁽⁶⁾	3,036,062.64	3,002,704.90	111,956,718.31
Percentage of total electricity expense to total expenses (%) ^(**)	N/A	N/A	0.35
Percentage of total electricity expense to total revenues (%) ^(**)	N/A	N/A	0.37
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	1,819.09	1,884.94	69,538.33

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

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

Remark: ⁽⁶⁾ The year 2022 and 2023 data pertains to the Head Office of STEC. However, in 2024, the organizational structure was restructured, and the scope of data collection was expanded to include the operations of subsidiaries that conduct the core business of STECON Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT).

Information on fuel management

Company's fuel consumption

	2022	2023	2024
Diesel (Litres) ⁽⁷⁾	81,498.71	98,204.28	9,575,135.27
Gasoline (Litres) ⁽⁸⁾	120,056.35	139,725.55	156,320.54
LPG (Kilograms) ⁽⁹⁾	0.00	0.00	27,010.00

	2022	2023	2024
Carbondioxide (Kilograms) ⁽¹⁰⁾	0.00	0.00	169,850.00
Acetylene (Kilograms) ⁽¹¹⁾	0.00	0.00	3,719.00

Additional explanation : Not include external fuel consumption

Remark: ⁽⁷⁾ The year 2022 and 2023 data pertains to the Head Office of STEC. However, in 2024, the organizational structure was restructured, and the scope of data collection was expanded to include the operations of subsidiaries that conduct the core business of STECON Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT).

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Company's fuel expense ^(*)(12)

	2022	2023	2024
Total fuel expense (Baht)	8,444,284.57	6,977,347.76	310,388,114.12
Percentage of total fuel expense to total expenses (%) ^(**)	N/A	N/A	0.97
Percentage of total fuel expense to total revenues (%) ^(**)	N/A	N/A	1.02

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

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

Remark: ⁽¹²⁾ The expenses for diesel and gasoline, which the year 2022 and 2023 data pertains to the Head Office of STEC. However, in 2024, the organizational structure was restructured, and the scope of data collection was expanded to include the operations of subsidiaries that conduct the core business of STECON Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT).

Information on total energy management (electricity + fuel)

Energy Consumption

	2022	2023	2024
Total energy consumption within the organization (Megawatt-Hours) ⁽¹³⁾	2,651.23	2,998.85	115,424.77

Remark: ⁽¹³⁾ The year 2022 and 2023 data pertains to the Head Office of STEC. However, in 2024, the organizational structure was restructured, and the scope of data collection was expanded to include the operations of subsidiaries that conduct the core business of STECON Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT).

Energy Consumption Intensity

	2022	2023	2024
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	N/A	N/A	0.00380368

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

Water management

Disclosure boundary in water management over the past years⁽¹⁴⁾

Boundary type	:	Business Group
Total number of disclosure boundaries	:	2
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	50.00

Remark: ⁽¹⁴⁾ Will cover the activities of the subsidiaries engaged in the core business of Stecon Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT).

Information on water management plan

Water management plan

The Company's water management plan : No

Information on setting goals for water management

Setting goals for water management⁽¹⁵⁾

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	-	2024 : Reduced by 2%

Remark: ⁽¹⁵⁾ Goal :
- Reduce water usage in the office building by 2%
- The quality of wastewater does not exceed the standard criteria .

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

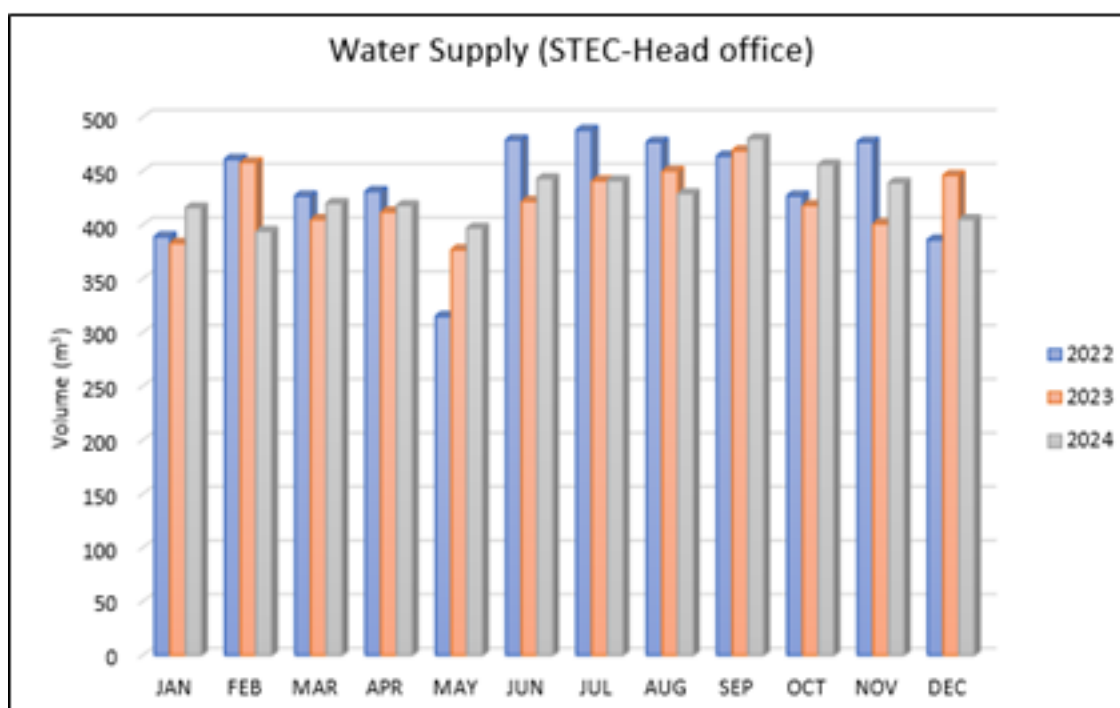
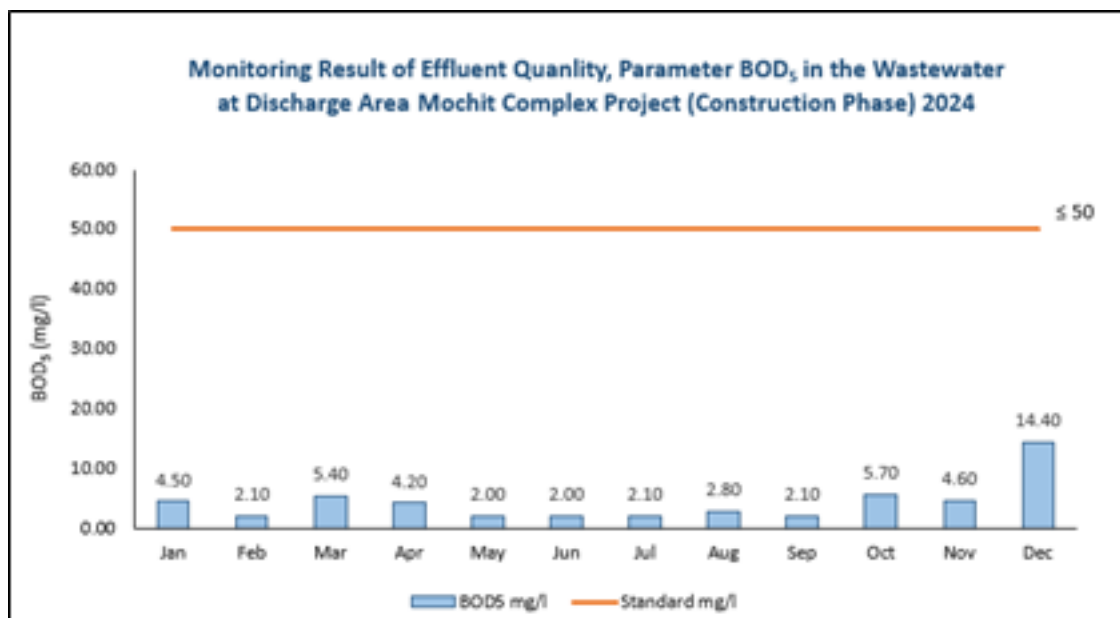
The three subsidiaries engaged in core business activities have strictly managed water quality in their operations by complying with relevant laws and regulations.

For example, the monitoring of wastewater quality at the discharge point before outside the Mochit Complex project (construction phase) of STEC, from January to December 2024, measured the Biochemical Oxygen Demand (BOD₅). The recorded BOD₅ values ranged from 2.00 to 14.40 milligrams per liter, which is within the standard criteria set for wastewater discharge from Type E buildings, according to the Ministry of Natural Resources and Environment's notification on wastewater discharge standards for certain building types and sizes (BOD₅ must not exceed 50 milligrams per liter).

STEC has recorded water usage at Head office, finding a total consumption of 5,138 cubic meters (16.21 cubic meters per square meter), which resulted in an expense of 92,484.00 Baht. Through water-saving activities, water consumption at Head office decreased by 83 cubic meters (compared to 2022), representing a 1.59% reduction and a cost saving of 1,494.00 Baht.

Additionally, there is a project to recycle water for maximum benefit. Recycling water can reduce the cost of water procurement, decrease wastewater discharge and wastewater pollution.

Diagram of performance and outcomes in water management



Information on water management

Water withdrawal by source

	2022	2023	2024
Total water withdrawal (Cubic meters) ⁽¹⁶⁾	5,221.00	5,082.00	958,778.89
Water withdrawal by third-party water (cubic meters) ⁽¹⁷⁾	5,221.00	5,082.00	958,778.89
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	3.13	3.19	595.51

	2022	2023	2024
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	N/A	N/A	0.03

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

Remark: ⁽¹⁶⁾ The year 2022 and 2023 data pertains to the Head Office of STEC. However, in 2024, the organizational structure was restructured, and the scope of data collection was expanded to include the operations of subsidiaries that conduct the core business of STECON Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT).

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Water discharge by destinations

	2022	2023	2024
Percentage of treated wastewater (%)	100.00	100.00	100.00
Total wastewater discharge (cubic meters)⁽¹⁸⁾	4,176.80	4,065.60	767,023.11
Wastewater discharged to third-party water (cubic meters) ⁽¹⁹⁾	4,176.80	4,065.60	767,023.11

Remark: ⁽¹⁸⁾ The year 2022 and 2023 data pertains to the Head Office of STEC. However, in 2024, the organizational structure was restructured, and the scope of data collection was expanded to include the operations of subsidiaries that conduct the core business of STECON Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT).

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Water consumption

	2022	2023	2024
Total water consumption (Cubic meters) ⁽²⁰⁾	1,044.20	1,016.40	191,755.78

Remark: ⁽²⁰⁾ The year 2022 and 2023 data pertains to the Head Office of STEC. However, in 2024, the organizational structure was restructured, and the scope of data collection was expanded to include the operations of subsidiaries that conduct the core business of STECON Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT).

Recycled water consumption

	2022	2023	2024
Total recycled water for consumption (Cubic meters)	N/A	1,126.80	5,292.00

Water Consumption Intensity

	2022	2023	2024
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	N/A	N/A	0.00631907

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

Water withdrawal expenses

	2022	2023	2024
Total water withdrawal expense (Baht)	93,978.00	91,476.00	23,403,870.02
Total water withdrawal expense from third-party water (Baht) ⁽²¹⁾	93,978.00	91,476.00	23,403,870.02
Percentage of total water withdrawal expense to total expenses (%) ^(*)	N/A	N/A	0.07
Percentage of total water withdrawal expense to total revenues (%) ^(*)	N/A	N/A	0.08
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	56.31	57.42	14,536.57

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

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Waste management

Disclosure boundary in waste management over the past years⁽²²⁾

Boundary type	:	Business Group
Total number of disclosure boundaries	:	2
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	50.00

Remark: ⁽²²⁾ Will cover the activities of the subsidiaries engaged in the core business of Stecon Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT).

Information on waste management plan

Waste management plan

The company's waste management plan : No

Information on setting goals for waste management

Setting goals for waste management⁽²³⁾

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Reduction of waste generation Waste type: Non-hazardous waste	-	2024 : Reduced by 5%	<ul style="list-style-type: none">• Recycle• Other : disposed of by the municipality.

Remark: ⁽²³⁾ Garbage and Waste Management Goals
- Separate waste in all unit by 2025.
- Reduce overall waste by 5% per person per year, compared to the base year.

Information on performance and outcomes of waste management

Performance and outcomes of waste management

The company's performance and outcomes of waste management : Yes

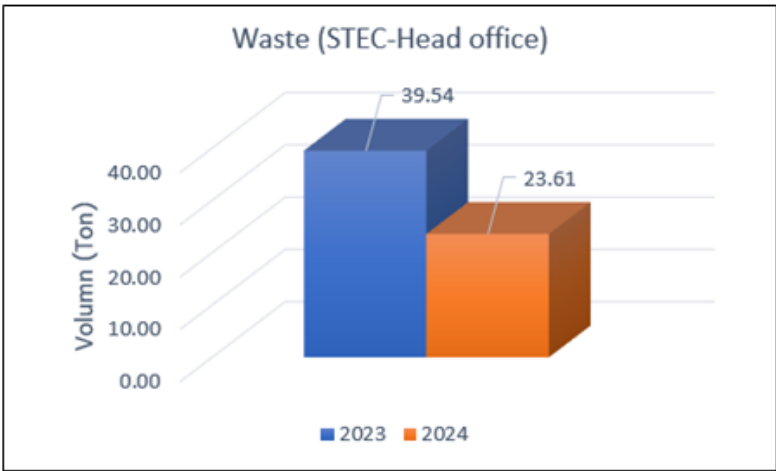
The three subsidiaries engaged in core business activities have implemented waste management practices, in which STEC undertakes construction contracting, each unit typically operates for a duration of 3-5 years and cannot establish a permanent waste management system. However, the company has managed waste according to owner requirements and waste management regulations of company, which determine separation has been implemented, recorded and disposal according to regulations. Additionally, construction material management for maximum value, improving garbage and waste management efficiency. In 2024, the scope of waste separation operations was expanded to include all units.

Example of waste management at STEC Head office recorded the amount of waste, managed recycling and disposing according to regulations. In 2024, the amount of general waste sent for disposal decreased by 40.30% (compared to 2023).

In STEC's construction site, WISDOM and SNT a total of 44,319 kilograms, 629 kilograms and 14,694 kilograms of waste, respectively, were sent for recycling in 2024.

There have been initiatives to reduce waste and promote resource use for efficiency, such as the "Turn Plastic into Robes" project, which has been running for the third consecutive year, with over 273 kilograms of plastic bottles donated. The "WeCYCLE AWARDS 2024" project successfully recycled 120.6 kilograms of plastic bottles and other projects such as SCGP Recycle, sends construction waste materials for recycling with suppliers (TOA), converting food waste into compost, and initiatives to recycle leftover materials.

Diagram of performance and outcomes of waste management



Waste Quantity (STEC-Head office) Chart



Image: Ensuring to Garbage and waste separated of STEC-Head Office



Image: Project to reduce waste and promote resource use for efficiency

Information on waste management

Waste Generation^(*)

	2022	2023	2024
Total waste generated (Kilograms)	45,230.04	39,541.59	1,510,631.94
Total non-hazardous waste (kilograms) ⁽²⁴⁾	45,230.04	39,541.59	1,489,222.09
Non-hazardous waste - Landfilling (Kilograms)	0.00	0.00	0.00
Non-hazardous waste - Incineration with energy recovery (Kilograms)	0.00	0.00	0.00
Non-hazardous waste - Incineration without energy recovery (Kilograms)	0.00	0.00	0.00
Non-hazardous waste – Others (kilograms) ⁽²⁵⁾	45,230.04	39,541.59	1,489,222.09
Total hazardous waste (kilograms)	0.00	0.00	21,409.85
Hazardous waste - Landfilling (Kilograms)	0.00	0.00	0.00
Hazardous waste - Incineration with energy recovery (Kilograms)	0.00	0.00	0.00
Hazardous waste - Incineration without energy recovery (Kilograms)	0.00	0.00	0.00
Hazardous waste – Others (kilograms) ⁽²⁶⁾	0.00	0.00	21,409.85
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	N/A	N/A	0.05
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	N/A	N/A	0.05
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	N/A	N/A	0.00

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

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

Remark: ⁽²⁴⁾ The year 2022 and 2023 data pertains to the Head Office of STEC. However, in 2024, the organizational structure was restructured, and the scope of data collection was expanded to include the operations of subsidiaries that conduct the core business of STECON Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT).

⁽²⁵⁾ The year 2022 and 2023 data pertains to the Head Office of STEC. However, in 2024, the organizational structure was restructured, and the scope of data collection was expanded to include the operations of subsidiaries that conduct the core business of STECON Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT).

⁽²⁶⁾ Data collection will start in 2024 for STEC.

Waste reuse and recycling

	2022	2023	2024
Total reused/recycled waste (Kilograms)	0.00	24,130.00	60,486.54
Reused/Recycled non-hazardous waste (Kilograms)⁽²⁷⁾	0.00	24,130.00	60,486.54
Reused non-hazardous waste (Kilograms)	0.00	0.00	0.00
Recycled non-hazardous waste (Kilograms) ⁽²⁸⁾	0.00	24,130.00	60,486.54
Reused/Recycled hazardous waste (Kilograms)	0.00	0.00	0.00
Reused hazardous waste (Kilograms)	0.00	0.00	0.00
Recycled hazardous waste (Kilograms)	0.00	0.00	0.00
Percentage of total reused/recycled waste to total waste generated (%)	0.00	61.02	4.00
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	0.00	61.02	4.06
Percentage of reused/recycled hazardous waste to hazardous waste (%)	N/A	N/A	0.00

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

Remark: ⁽²⁷⁾ The year 2023 data of STEC. However, in 2024, the organizational structure was restructured, and the scope of data collection was expanded to include the operations of subsidiaries that conduct the core business of STECON Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT).

⁽²⁸⁾ The year 2023 data of STEC. However, in 2024, the organizational structure was restructured, and the scope of data collection was expanded to include the operations of subsidiaries that conduct the core business of STECON Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT).

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years⁽²⁹⁾

Boundary type	:	Business Group
Total number of disclosure boundaries	:	2
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	50.00

Remark: ⁽²⁹⁾ Will cover the activities of the subsidiaries engaged in the core business of Stecon Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT).

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : No

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes
Company's existing targets : Carbon Neutrality, Other Greenhouse Gas Emission Reduction Target

Setting carbon neutrality targets⁽³⁰⁾

Details of setting carbon neutrality targets

Greenhouse gas emission scope	Base year(s)	Target year(s)	Certification
Scope 1-2	2024 : Greenhouse gas emissions 39,397.00 tCO ₂ e	2050 : Reduced by 20%	None

Remark: ⁽³⁰⁾ In 2024, the Company expanded the scope of the Carbon Footprint for Organization assessment, including the Company's organizational restructuring and business expansion, which are significant improvements to reflect the growth and changes within the organization. Therefore, the year 2024 has been designated as the baseline year, which can reflect the environmental impacts from the organizational restructuring, the expansion of the scope and the operations that have occurred more accurately and completely.

Setting other greenhouse gas reduction targets⁽³¹⁾

Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1-2	2024 : Greenhouse gas emissions 39,397.00 tCO ₂ e	2027 : Reduced by 2% in comparison to the base year	2050 : Reduced by 20% in comparison to the base year

Remark: ⁽³¹⁾ In 2024, the Company expanded the scope of the Carbon Footprint for Organization assessment, including the Company's organizational restructuring and business expansion, which are significant improvements to reflect the growth and changes within the organization. Therefore, the year 2024 has been designated as the baseline year, which can reflect the environmental impacts from the organizational restructuring, the expansion of the scope and the operations that have occurred more accurately and completely.

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

The Company prepares report on Carbon Footprint for Organization. In 2024 expanded the scope of its greenhouse gas assessment to shows the organization's greenhouse gas emissions by referring to Specifications in Calculating and

Reporting the Organization's Carbon Footprint by the Thailand Greenhouse Gas Emissions Management Organization (Public Organization), TGO (8th Edition, Revision No. 6, July 2022) and GHG Protocol, which verify by internal audit and register verifier.

In 2024, STEC's greenhouse gas emissions (Scope 1 and 2) by 36,789 tons of carbon dioxide equivalents (equivalent to 1.16 tons of carbon dioxide equivalent per million baht of revenue). WISDOM's greenhouse gas emissions (Scope 1 and 2) by 1,433 tons of carbon dioxide equivalents (equivalent to 2.67 tons of carbon dioxide equivalent per million baht of revenue). SNT's greenhouse gas emissions (Scope 1 and 2) by 1,175 tons of carbon dioxide equivalents (equivalent to 4.07 tons of carbon dioxide equivalent per million baht of revenue).

In 2024, the Company expanded the scope of the Carbon Footprint for Organization assessment, including the Company's organizational restructuring and business expansion, which are significant improvements to reflect the growth and changes within the organization. Therefore, the year 2024 has been designated as the baseline year, which can reflect the environmental impacts from the organizational restructuring, the expansion of the scope and the operations that have occurred more accurately and completely.

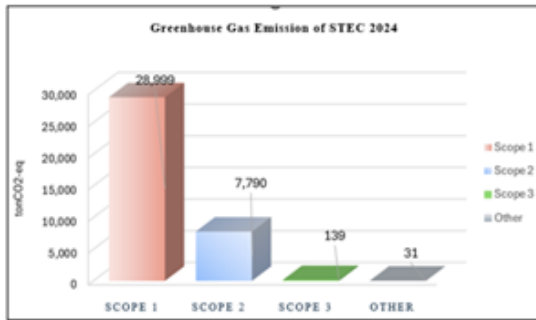
However, in 2024, a greenhouse gas emission reduction project was implemented, which was able to reduce direct and energy indirect greenhouse gas emissions by 517 tons of carbon dioxide equivalent such as:

- Renewable Energy Project: The installation of solar panels to generate electricity. In 2024, this project is expected to reduce greenhouse gas emissions by 493 tons of CO₂ equivalent.
- Electric Vehicle: In 2024, the company switched to using electric vehicles, replacing 6 combustion engine vehicles, which is expected to reduce greenhouse gas emissions by about 24 tons of CO₂ equivalent.
- Charnvirakul building Project: The company has used leftover construction materials in the construction, which the strength, safety, and suitability of the materials are the primary considerations. This initiative helps reduce the impact of using new resources, encourages recycling and ensures the efficient use of resources. Which is expected to reduced Scope 3 Category 1 emissions by 14 tons of CO₂ equivalent.
- Use of hydraulic cement (powder form) in operations, which is expected to reduced Scope 3 Category 1 emission by 1,288 tons of CO₂ equivalent.

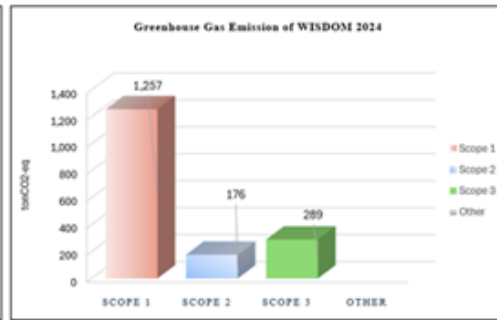
The Company also worked with various agencies to support greenhouse gas emissions reduction activities.

- "ESG SYMPOSIUM 2024: Driving Inclusive Green Transition" organized by SCG.
- "ESG: The Next Chapter to Sustainability - Steps Toward Sustainability" organized by the Executive Master's Association of Kasetsart University.
- "Reviving Earth Pulse - Now or Never" organized by FutureTales Lab, Magnolia Quality Development Corporation Limited.
- "SET Sustainability Forum 2/2024: Scaling up Synergies and Solutions for Net-Zero" organized by the Stock Exchange of Thailand.
- Participated in the "SCGP Recycle Old Paper for New Paper" Project to manage recyclable paper materials from the Company's operations and was able to reduce carbon dioxide emissions by 32,524 kilograms of CO₂ equivalent.
- Participated in the "WeCYCLE AWARDS 2024" Project to manage recyclable bottle materials from the Company's operations and was able to reduce carbon dioxide emissions by 124.34 kilograms of CO₂ equivalent.
- Participated in the "Care the Bear" Project, which involves adjusting behaviors to reduce emissions from organizing events or activities in both online and onsite formats. This initiative has resulted in a reduction of 19,820.15 kilograms of CO₂ equivalent emissions, equivalent to planting 2,202 trees.

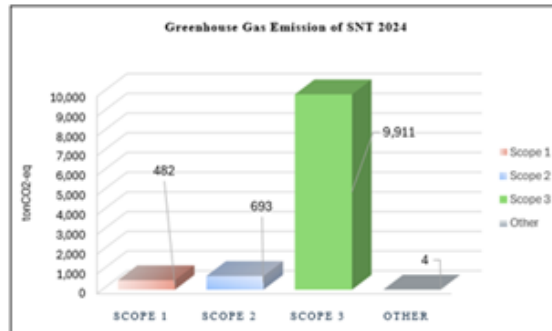
Diagram of performance and outcomes in greenhouse gas management



**STEC's Greenhouse Gas Emissions
(January - December 2024)**



**WISDOM's Greenhouse Gas Emissions
(January - December 2024)**



**SNT's Greenhouse Gas Emissions
(January - December 2024)**



Category	Value	Unit
การประหยัดน้ำ	115	ลิตร
การประหยัดไฟ (CO ₂)	32,024	กิโลวัตต์
การประหยัด	1,245,000	บาท
การประหยัดเงิน	10,742	บาท
การประหยัด	100,000	กิโลวัตต์



Information on greenhouse gas management

The company's greenhouse gas emissions

	2022	2023	2024
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	969.00	1,065.00	49,736.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent) ⁽³²⁾	497.00	587.00	30,738.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent) ⁽³³⁾	344.00	340.00	8,659.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent) ⁽³⁴⁾	128.00	138.00	10,339.00

Remark: ⁽³²⁾ The year 2022 and 2023 data pertains to the Head Office of STEC. However, in 2024, the organizational structure was restructured, and the scope of data collection was expanded to include the operations of subsidiaries that conduct the core business of STECON Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT).

⁽³³⁾ The year 2022 and 2023 data pertains to the Head Office of STEC. However, in 2024, the organizational structure was restructured, and the scope of data collection was expanded to include the operations of subsidiaries that conduct the core business of STECON Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT).

⁽³⁴⁾ The year 2022 and 2023 data pertains to the Head Office of STEC. However, in 2024, the organizational structure was restructured, and the scope of data collection was expanded to include the operations of subsidiaries that conduct the core business of STECON Group Public Company Limited, including Sino-Thai Engineering and Construction Public Company Limited (STEC-Head Office), Wisdom Services Company Limited (Wisdom), and SNT Concrete Solutions Company Limited (SNT). STEC's construction division is in the process of studying the assessment of Scope 3 greenhouse gas emissions.

Greenhouse Gas Emissions Intensity

	2022	2023	2024
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) ^(*)	N/A	N/A	0.001639
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	0.58	0.67	30.89

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

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

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

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : Other : LRQA (Thailand) Company Limited and ECEE Company Limited.

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2022	2023	2024
Total reduced GHG (Metric kilograms of carbon dioxide equivalent)	191,140.00	210,725.13	1,872,138.49

	2022	2023	2024
Care the Bear Project (Metric kilograms of carbon dioxide equivalent)	N/A	20.13	19,820.15
Other projects (Metric kilograms of carbon dioxide equivalent)	191,140.00	210,705.00	1,852,318.34
Renewable Energy Project: The installation of solar panels to generate electricity. (Metric kilograms of carbon dioxide equivalent)	191,140.00	194,310.00	493,670.00
Renewable Energy Project: The installation of solar panels to generate electricity. (Metric kilograms of carbon dioxide equivalent)	191,140.00	194,310.00	493,670.00
Renewable Energy Project: The installation of solar panels to generate electricity. (Metric kilograms of carbon dioxide equivalent)	191,140.00	194,310.00	493,670.00
Switched to using electric vehicles (Metric kilograms of carbon dioxide equivalent)	N/A	N/A	24,000.00
Charnvirakul building Project (Metric kilograms of carbon dioxide equivalent)	N/A	N/A	14,000.00
hydraulic cement (Metric kilograms of carbon dioxide equivalent)	N/A	N/A	1,288,000.00
SCGP Recycle Old Paper for New Paper (Metric kilograms of carbon dioxide equivalent)	N/A	16,395.00	32,524.00
SCGP Recycle Old Paper for New Paper (Metric kilograms of carbon dioxide equivalent)	N/A	16,395.00	32,524.00
WeCYCLE AWARDS 2024 (Metric kilograms of carbon dioxide equivalent)	N/A	N/A	124.34

Absorption and removal of Greenhouse Gas

	2022	2023	2024
Total absorbed and removal of GHG (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00

Remarks - This document is automatically generated based on information processed as received from the listed company on “as is” basis. The Stock Exchange of Thailand (“SET”) does not make any representations regarding accuracy, completeness, appropriateness, recency or reliability of the information contained in this document, nor does it make any guarantee of a result of the use of the information contained in this document. In no event shall SET be responsible for any loss or damage resulting from the use of this document or the information contained herein.

ESG Performance

Company Name : STECON GROUP PUBLIC COMPANY LIMITED

Symbol : STECON

Market : SET

Industry Group : Property & Construction

Sector : Construction Services

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

Social and human rights policy and guidelines : Yes

Social and human rights guidelines : Employee Rights, Migrant/foreign labor, Child Labor, Consumer/customer rights, Community and environmental rights, Safety and Occupational Health at Work, Non-discrimination, Supplier rights

Stecon Group Public Company Limited and its affiliates operate their business in accordance with the principles of good corporate governance, taking into account social and environmental responsibility. The company is committed to sustainable growth while recognizing the importance of conducting business with respect for human rights. The company upholds the human rights of its employees and all stakeholders, adhering to legally established rights and refraining from any actions that may violate human rights. To this end, the company has established a **"Human Rights Policy,"** which outlines key principles as follows:

1. **Respect for Human Rights**

The company strictly prohibits engaging in or contributing to any activities that constitute human rights violations, particularly forced labor, illegal employment of migrant workers, child labor, and human trafficking. Furthermore, the company shall not remain passive if any human rights violations related to its business operations are identified.

2. **Stipulate that policy related to the Company's business operation is in line with the principle of human rights**

The company ensures that all relevant policies align with human rights principles, such as occupational health and safety policies, human resource management policies, business ethics, and stakeholder engagement policies.

3. **Employee Rights**

The company is committed to upholding the rights of employees by ensuring fair and non-discriminatory treatment, promoting workplace safety, occupational health, and a suitable working environment to enhance employees' quality of life. Additionally, the company provides accessible grievance and remedy mechanisms in cases of human rights violations.

4. **Rights of Thai and Foreign Workers**

The company guarantees equal rights and non-discriminatory treatment for both Thai and Foreign workers, ensuring compliance with applicable labor laws. The company provides appropriate working conditions, including necessary safety equipment, hygienic worker accommodations, and multilingual safety signage. Furthermore, the company establishes grievance mechanisms and remedial procedures for cases involving human rights violations.

5. **Rights of Business Stakeholders and the Business Value Chain**

The company respects the rights of all parties engaged in its business operations and value chain, including business partners, customers, creditors, financial institutions, and government agencies. This commitment is reflected through strict compliance with relevant laws and adherence to agreements between the company and its stakeholders.

6. **Community and Environmental Rights**

The company conducts its business with social and environmental responsibility, ensuring that policies and practices comply with legal requirements. A dedicated community relations unit has been established to foster positive relationships with local communities, providing accessible communication channels for grievances and suggestions regarding the company's operations.

7. **Human Rights Grievance Mechanisms**

The company has established accessible channels for reporting human rights concerns. All complaints will be carefully reviewed on a case-by-case basis, ensuring appropriate action is taken. To protect whistleblowers and complainants, as well as those cooperating in fact-finding processes, the company has implemented protective measures to ensure that no retaliation or adverse consequences arise from reporting human rights violations.

8. **Measures to Mitigate Human Rights Violations**

The company has established preventive and corrective measures to mitigate the risk of human rights violations across its operations.

9. **Awareness and Understanding of Human Rights Policy**

The company is committed to promoting awareness and understanding of its Human Rights Policy among employees and relevant stakeholders to ensure effective implementation.

10. Penalties for Violations

The company has established clear disciplinary measures for any violations of this policy.

Reference link for social and human rights policy and guidelines : <https://www.stecongroun.co.th/storage/document/cg/stec-human-right-policy-en.pdf>
Page number of the reference link : 1-7

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

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

Review of social and human rights policies, guidelines, and/or goals over the past year : Yes
Changes in social and human rights policies, guidelines, and/or goals : Employee Rights, Migrant/foreign labor, Others : Measures to Mitigate Human Rights Violations

The Human Rights Policy has been reviewed and developed to provide greater clarity, ensuring alignment with the company's existing practices. The key enhancements include:

1. Employee Rights – Recognition of employees' rights to establish a Welfare Committee, comprising representatives from both employers and employees in accordance with the law. Commitment to ensuring equal and non-discriminatory treatment of employees, regardless of gender, race, religion, nationality, or disability.
2. Rights of Thai and Foreign Workers – Commitment to ensuring fair and equal treatment of both Thai and migrant workers, without discrimination based on gender, race, religion, nationality, or disability.
3. Measures to Mitigate Human Rights Violations

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards

Human rights management principles and standards : Thai Labour Standard: Corporate Social Responsibility of Thai Businesses (TLS 8001-2010) by the Ministry of Labour

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

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

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

	2022	2023	2024
Total number of cases or incidents of significant legal or social and human rights violations (cases) ⁽³⁵⁾	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases) ⁽³⁶⁾	0	0	0
Total number of incidents or complaints related to consumer rights violations (cases) ⁽³⁷⁾	0	0	0

	2022	2023	2024
Total number of incidents or complaints related to business partner's rights violations (cases) ⁽³⁸⁾	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases) ⁽³⁹⁾	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases) ⁽⁴⁰⁾	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases) ⁽⁴¹⁾	0	0	0

Remark: ⁽³⁵⁾ Information of Sino-Thai Engineering and Construction Public Company Limited (STEC), a subsidiary of STECON that operates the core business

⁽³⁶⁾ Information of Sino-Thai Engineering and Construction Public Company Limited (STEC), a subsidiary of STECON that operates the core business

⁽³⁷⁾ Information of Sino-Thai Engineering and Construction Public Company Limited (STEC), a subsidiary of STECON that operates the core business

⁽³⁸⁾ Information of Sino-Thai Engineering and Construction Public Company Limited (STEC), a subsidiary of STECON that operates the core business

⁽³⁹⁾ Information of Sino-Thai Engineering and Construction Public Company Limited (STEC), a subsidiary of STECON that operates the core business

⁽⁴⁰⁾ Information of Sino-Thai Engineering and Construction Public Company Limited (STEC), a subsidiary of STECON that operates the core business

⁽⁴¹⁾ Information of Sino-Thai Engineering and Construction Public Company Limited (STEC), a subsidiary of STECON that operates the core business

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	:	Business Group
Total number of disclosure boundaries	:	2
Data disclosure coverage (%)	:	0.00

Information on employees and labor management plan

Employees and labor management plan

The company's employee and labor management plan	:	Yes
Employee and labor management plan implemented by the Company in the past year	:	Fair employee compensation, Employee training and development, Promoting employee relations and participation, Migrant/foreign labor, Child labor, Occupational health and safety in workplace

In 2024, Sino-Thai Engineering and Construction Public Company Limited (STEC), a subsidiary of STECON that operates the core business, has developed a comprehensive employee and workforce management plan with the following key aspects:

1. Human Resource Management: The company has established policies and strategic plans covering the following areas:
 - 1.1 **Personnel Planning** - The company formulates personnel plans to ensure a qualified workforce aligned with workload demands, enhancing the company's capability to achieve both short-term and long-term strategic goals.
 - 1.2 **Personnel Recruitment and Selection** - The company implements a structured recruitment and selection process to attract and onboard highly skilled and competent individuals through direct recruitment channels and various promotional platforms.
 - 1.3 **Fair and Equitable Employment/Termination Practices** - The company adheres to a fair employment policy, upholding human rights principles and ensuring non-discriminatory practices. There are no unjust employment restrictions based on gender, race, religion, or nationality. Additionally, the company actively promotes workplace equality by offering employment opportunities to persons with disabilities in compliance with the Persons with Disabilities Empowerment Act, B. E. 2550 (2007).

The company hires both Thai and foreign employees across various job categories, including managerial and labor positions, ensuring legal compliance and equal treatment regarding compensation and benefits. The company strictly prohibits forced labor, illegal migrant labor, and child labor.

Furthermore, the company extends employment opportunities to recent graduates through participation in university job fairs and facilitates local hiring for various projects in suitable positions.

In 2024, the company provided internship opportunities to a total of 53 students from universities such as Kasetsart University, Khon Kaen University, Chiang Mai University, Prince of Songkla University, and King Mongkut's University of Technology Thonburi, among others. The company also participated in Job Fairs/Job Expos organized by these institutions to attract new graduates and other potential candidates for relevant job openings.

1.4 **Compensation Management** -The company determines fair and competitive compensation based on job position, expertise, skills, and work experience, aligning with industry benchmarks. This approach aims to enhance employee motivation, job satisfaction, and organizational commitment, attract high-caliber talent, and strengthen the company's competitiveness, ultimately contributing to employees' quality of life.

1.5 **Performance Evaluation System** -The company has established a structured performance evaluation system, defining individual and team performance criteria that align with corporate objectives. This system is linked to a fair and appropriate compensation structure and is regularly refined to reflect market competition and labor market trends. The company employs human resource management tools, such as the Competency Development System and Key Performance Indicators (KPIs), to ensure performance alignment. Additionally, performance evaluation results are analyzed to formulate employee development strategies, fostering continuous skills enhancement and career growth.

1.6 **Employee Benefits and Welfare** - The company provides statutory benefits as required by law, along with additional welfare programs aimed at improving employees' well-being, morale, and motivation. These include:

- Provident Fund – A key policy initiative to support employees' financial security for retirement
- Life and Health Insurance
- Appropriate Work Uniforms and Attire

- Emergency Loan Fund
 - Funeral Assistance
 - Fitness Center
 - Educational Scholarships – Provided for employees’ children from primary to higher education levels
2. Employee Capacity Development - The company upholds a core policy of continuously enhancing employee capabilities to improve work efficiency and broaden professional vision. To achieve this, the company conducts training needs assessments across all departments, considering skills and knowledge gaps essential for job performance. A diverse range of development methods is employed, including:

- Management training seminars to expand learning perspectives and encourage self-development
- Practical workshops to enhance technical expertise relevant to specific job positions
- Process improvement initiatives aimed at eliminating unnecessary steps, ensuring clear, efficient, and accurate workflows

Each year, the company offers over 50 training programs covering all job positions. These programs are designed by highly qualified instructors, both internal and external, in collaboration with professional organizations such as the Council of Engineers and the Safety Promotion Association. The objective is to align training with functional competencies specific to each role. Training programs scheduled for 2024 , for example, Sustainability by ESG and Risk Management, Primavera P6: Engineering Project Planning and Management, Hazard Identification and Occupational Health & Safety Risk Assessment.

3. Workforce Skill Development - The company places strong emphasis on enhancing and upgrading workforce skills through the establishment of the Skill Development Center (SDC). This center is dedicated to designing and delivering standardized, modern, and practical training programs, ensuring their effective application in the company’s business operations.

Moreover, the center supports the workforce in developing advanced skills, enabling employees to adapt to technological advancements and industry innovations. These initiatives contribute to improving workers’ quality of life, career progression, and long-term job stability.

Information on setting employee and labor management goals

Setting employee and labor management goals

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

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Employee training and development	Employee Training Target	-	2024: Employee Training Target: 10 hours per person per year
• Occupational health and safety in workplace	The company targets the number of work-related injuries resulting in lost time is 0 per 1,000,000 working hours (Lost Time Injuries Frequency Rate: LTIFR = 0).	-	2024: The company targets the number of work-related injuries resulting in lost time is 0 per 1,000,000 working hours (Lost Time Injuries Frequency Rate: LTIFR = 0).
• Others : Employee Satisfaction and Engagement Survey Target	Employee Satisfaction and Engagement Survey Target	-	2024: Employee Satisfaction and Engagement Survey Target - 80%

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes
management

Employee and Workforce Management Performance and Outcomes

1. Employee Knowledge and Skill Development Goals

1.1 Target: Employees should receive an average of at least 10 training hours per person per year through seminars and training programs.

1.2 2024 Performance: The average training hours per employee was 14.38 hours per person.

2. Employee Satisfaction and Engagement Goals

2.1 Target: Employee satisfaction and engagement survey score of 80%.

2.2 2024 Performance: The survey score for employee satisfaction and engagement was 85.50%.

3. Safety Goals

3.1 Target: Zero work-related injuries resulting in lost time (LTIFR = 0) per 1,000,000 work hours.

3.2 2024 Performance: The lost-time injury frequency rate (LTIFR) was 0.158 per 1,000,000 work hours.

Information on employment

Employment

	2022	2023	2024
Total Employment (Person)⁽⁴²⁾	13,841	11,805	10,397
Percentage of employees to total employment (%)	12.06	13.49	15.49
Percentage of non-employee workers to total employment (%)	87.94	86.51	84.51
Total employees (persons)	1,669	1,593	1,610
Male employees (persons) ⁽⁴³⁾	1,223	1,159	1,167
Percentage of male employees (%)	73.28	72.76	72.48
Female employees (persons)	446	434	443
Percentage of female employees (%)	26.72	27.24	27.52
Total of workers who are not employees (Person)	12,172	10,212	8,787
Male workers who are not employees (Person)	9,601	7,810	6,714
Percentage of male non-employee workers (%)	78.88	76.48	76.41
Female workers who are not employees (Person)	2,571	2,402	2,073
Percentage of female non-employee workers (%)	21.12	23.52	23.59

Remark: ⁽⁴²⁾ 2022 and 2023 are pre-restructuring data

⁽⁴³⁾ 2022 and 2023 are pre-restructuring data

Number of employees categorized by age

	2022	2023	2024
Total number of employees under 30 years old (Persons)	518	471	430

	2022	2023	2024
Percentage of employees under 30 years old (%)	31.04	29.57	26.71
Total number of employees 30-50 years old (Persons)	897	870	903
Percentage of employees 30-50 years old (%)	53.74	54.61	56.09
Total number of employees over 50 years old (Persons)	254	252	277
Percentage of employees over 50 years old (%)	15.22	15.82	17.20

Number of male employees categorized by age

	2022	2023	2024
Total number of male employees under 30 years old (Persons)	316	282	254
Percentage of male employees under 30 years old (%)	25.84	24.33	21.77
Total number of male employees 30-50 years old (Persons)	692	665	686
Percentage of male employees 30-50 years old (%)	56.58	57.38	58.78
Total number of male employees over 50 years old (Persons)	215	212	227
Percentage of male employees over 50 years old (%)	17.58	18.29	19.45

Number of female employees categorized by age

	2022	2023	2024
Total number of female employees under 30 years old (Persons)	202	189	176
Percentage of female employees under 30 years old (%)	45.29	43.55	39.73
Total number of female employees 30-50 years old (Persons)	205	205	217
Percentage of female employees 30-50 years old (%)	45.96	47.24	48.98
Total number of female employees over 50 years old (Persons)	39	40	50
Percentage of female employees over 50 years old (%)	8.74	9.22	11.29

Number of employees categorized by position

	2022	2023	2024
Total number of employees in operational level (Persons)	1,582	1,505	1,517

	2022	2023	2024
Percentage of employees in operational level (%)	94.79	94.48	94.22
Total number of employees in management level (Persons)	74	77	73
Percentage of employees in management level (%)	4.43	4.83	4.53
Total number of employees in executive level (Persons)	13	11	20
Percentage of employees in executive level (%)	0.78	0.69	1.24

Number of male employees categorized by position

	2022	2023	2024
Total number of male employees in operational level (Persons)	1,146	1,081	1,088
Percentage of male employees in operational level (%)	93.70	93.27	93.23
Total number of male employees in management level (Persons)	65	68	62
Percentage of male employees in management level (%)	5.31	5.87	5.31
Total number of male employees in executive level (Persons)	12	10	17
Percentage of male employees in executive level (%)	0.98	0.86	1.46

Number of female employees categorized by position

	2022	2023	2024
Total number of female employees in operational level (Persons)	436	424	429
Percentage of female employees in operational level (%)	97.76	97.70	96.84
Total number of female employees in management level (Persons)	9	9	11
Percentage of female employees in management level (%)	2.02	2.07	2.48
Total number of female employees in executive level (Persons)	1	1	3
Percentage of female employees in executive level (%)	0.22	0.23	0.68

Significant changes in the number of employees

Significant changes in number of employees over the past 3 : No
Years

Number of male employees categorized by region

	2022	2023	2024
Bangkok Metropolitan (Person)	688	597	569
Northern (Person)	11	52	112
Central (Person)	54	63	106
Northeastern (Person)	3	3	27
Southern (Person)	132	120	90
Eastern (Person)	335	324	263

Number of female employees categorized by region

	2022	2023	2024
Bangkok Metropolitan (Person)	306	327	320
Northern (Person)	4	11	16
Central (Person)	16	19	25
Northeastern (Person)	0	0	4
Southern (Person)	18	13	24
Eastern (Person)	102	64	54

Employment of workers with disabilities

	2022	2023	2024
Total employment of workers with disabilities (persons)	122	134	124
Percentage of disabled workers to total employment (%)	0.88	1.14	1.19
Total number of employees with disabilities (Persons)	34	49	54
Total male employees with disabilities (persons)	28	38	39
Total female employees with disabilities (persons)	6	11	15
Percentage of disabled employees to total employees (%)	2.04	3.08	3.35
Total number of workers who are not employees with disabilities (persons)	88	85	70
Percentage of disabled non-employee workers to total non-employee workers (%)	0.72	0.83	0.80

	2022	2023	2024
Contributions to empowerment for persons with disabilities fund	Yes	Yes	Yes

Information on compensation of employees

Employee remuneration by gender

	2022	2023	2024
Total employee remuneration (baht)	926,264,344.00	938,984,475.00	1,169,774,377.00
Total male employee remuneration (baht)	697,419,524.00	700,500,469.00	880,954,517.00
Percentage of remuneration in male employees (%)	75.29	74.60	75.31
Total female employee remuneration (baht) ⁽⁴⁴⁾	228,844,820.00	238,484,006.00	288,819,860.00
Percentage of remuneration in female employees (%)	24.71	25.40	24.69
Average remuneration of employees (Baht / Person)	554,981.63	589,444.11	726,567.94
Average remuneration of male employees (Baht / Person)	570,253.09	604,400.75	754,888.19
Average remuneration of female employees (Baht / Person)	513,104.98	549,502.32	651,963.57
Ratio of average remuneration of female employees to male employees	0.90	0.91	0.86

Remark: ⁽⁴⁴⁾ 2022 and 2023 are pre-restructuring data

Provident fund management policy

Provident fund management policy : Have

Provident Fund is a savings welfare established by the company. Employees can invest according to their interests and needs in managing their savings through the provident fund. There are Single Fund and employee's choices, including mixed policy (not more than 15% shares), debt instrument policy, short-term debt instrument policy, equity instrument policy, and equity instrument policy invested abroad.

Provident fund for employees (PVD)

	2022	2023	2024
Number of employees joining in PVD (persons) ⁽⁴⁵⁾	1,669	1,593	1,551
Proportion of employees who are PVD members (%)	100.00	100.00	96.34
Total amount of provident fund contributed by the company (baht)	29,508,392.00	31,138,742.00	32,927,130.00
Percentage of total amount of provident fund contributed by the Company to total employee remuneration (%)	3.19	3.32	2.81

Remark: ⁽⁴⁵⁾ 2022 and 2023 are pre-restructuring data.

Information on employee development

Employee training and development

	2022	2023	2024
Employee development plans as part of annual performance reviews	Yes	Yes	Yes
Average employee training hours (Hours / Person / Year)	9.45	10.00	14.38
Total amount spent on employee training and development (Baht)	3,637,500.00	10,451,524.30	18,744,154.44
Percentage of training and development expenses to total expenses (%) ^(*)	N/A	N/A	0.000583
Percentage of training and development expenses to total revenue (%) ^(*)	N/A	N/A	0.000618

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

Information on safety, occupational health, and work environment

Number of working hours

	2022	2023	2024
Total number of hours work (Hours)	55,681,200.00	55,971,600.00	50,729,040.00
Total number of hours worked by employees (Hours)	30,851,760.00	34,384,800.00	27,244,560.00
Total number of hours work by non-employee (Hours)	24,829,440.00	21,586,800.00	23,484,480.00

Statistic of accident and injuries of employees from work

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	7	0	4
Total number of employees that lost time injuries for 1 day or more (Persons)	6	0	3
Percentage of employees that lost time injuries for 1 day or more (%)	0.36	0.00	0.19
Total number of employees that fatalities as a result of work-related injury (Persons)	1	0	1
Percentage of employees that fatalities as a result of work-related injury (%)	0.06	0.00	0.06
Lost time injury frequency rate (LTIFR) (Persons / 1 million-manhours) ^(*)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (Persons / 200,000 manhours) ^(**)	0.00	0.00	0.00

Additional explanation : ^(*) The company with the total number of employees over 100 or more

^(**) The company with the total number of employees less than or equal to 100

Information on promoting employee relations and participation

Employee engagement

	2022	2023	2024
Total number of employee turnover leaving the company voluntarily (persons) ⁽⁴⁶⁾	209	157	150
Total number of male employee turnover leaving the company voluntarily (persons)	132	105	101
Total number of female employee turnover leaving the company voluntarily (persons)	77	52	49
Proportion of voluntary resignations (%)	12.52	9.86	9.32
Percentage of male employee turnover leaving the Company voluntarily (%)	7.91	6.59	6.27
Percentage of female employee turnover leaving the Company voluntarily (%)	4.61	3.26	3.04

Remark: ⁽⁴⁶⁾ 2022 and 2023 are pre-restructuring data.

	2022	2023	2024
Evaluation result of employee engagement	Yes	Yes	Yes

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare Committee

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

Consumer data privacy and protection policy and guidelines	:	Yes
Consumer data privacy and protection guidelines	:	Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Security measures of personal data
Reference link to consumer data privacy and protection policy and guidelines	:	https://www.steconggroup.co.th/storage/document/cg/stec-pdpa-policy-en.pdf
Page number of the reference link	:	1-7

Responsible sales and marketing policy and guidelines⁽⁴⁷⁾

Responsible sales and marketing policy and guidelines	:	No
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Remark: ⁽⁴⁷⁾ The company does not provide consumer goods or services

Policy and guidelines on communicating the impact of products and services to customers / consumers⁽⁴⁸⁾

Policy and guidelines on communicating the impact of products and services to customers / consumers	:	Yes
Policy and guidelines on communicating the impact of products and services to customers / consumers	:	Others : -
Reference link to policy and guidelines on communicating the impact of products and services to customers / consumers	:	https://www.steconggroup.co.th/storage/document/cg/stec-code-of-business-ethics-en.pdf
Page number of the reference link	:	16

Remark: ⁽⁴⁸⁾ The company does not provide consumer goods or services

Information on customer management plan

Customer management plan

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

Customer Relations Management

Customers are important stakeholders in the Company. Sino-Thai Engineering and Construction Public Company Limited (STEC), a subsidiary of STECON that operates the core business, recognizes the importance of building customer satisfaction with the following work guidelines.

1. Complete Service Information Provision for Customers

The Company has a policy to provide accurate and complete construction information for customers including specifications, work process, inspecting and delivering work, and construction work guarantee according to contract.

2. Specification of Customer Contact Channels

The Company specified channels for customers to contact and inquire for information at the Company's head offices, the construction projects involved, and people responsible for coordinating construction projects.

3. Customer's Information Confidentiality

The Company considers it an important policy to maintain customers' business information and confidential information according to agreements.

4. Customer Satisfaction Management

The Company is committed to responsibility to customers in providing quality construction services, delivering construction work in time, complying with international work standards. In addition to working according to good

construction engineering principles and using modern tools, machines, and technology combined with effective management, the Company also places significant importance on sustainable business operations with consideration given to society and the environment along with using materials and equipment that will not endanger structure service users afterwards. Apart from making customers confident in the Company's current performance, this has caused the Company to improve its competitive capacity for sustainable growth. The Company assesses customer satisfaction annually with coverage of the following 12 topics: 1. Construction work quality; 2. Quality of materials and components used; 3. Project personnel quality; 4. Features and suitability of method statements; 5. Accuracy and availability of construction drawings, tools, and machinery; 6. Corrections when non-conformity is found on the work site; 7. Work progress compared to plans or on-schedule work delivery; 8. Capacity to accelerate work to recover from barriers and problems; 9. Check Sheet/Inspection & Test Report; 10. Coordination and inspection with the project's consultants; 11. Environment and construction pollution management; and 12. Construction labor and public safety management.

In customer satisfaction assessment, the target satisfaction level was specified at 70%. In 2024, the overall customer satisfaction score was 88.16%, which is satisfactory. The Company used recommendations to further develop and improve customer satisfaction with sustainability.

Regarding customer satisfaction development, any comments or suggestions for improvement provided by customers are reviewed in the monthly Project Quality Committee meetings of each project. During these meetings, the team discusses and analyzes the root causes of issues, formulates action plans for prompt resolution, and develops preventive measures to avoid recurrence. Various approaches may be applied, such as learning from past non-conformities (NCs), providing pre-work training to ensure mutual understanding among personnel, and fostering a positive mindset through activities like workshops, awareness campaigns, and instructional videos. All these efforts are in response to the Voice of Customer (VoC), contributing to the long-term enhancement of customer satisfaction.

Information on setting customer management goals

Setting customer management goals⁽⁴⁹⁾

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	Customer Satisfaction	-	2024: The company has set a target of Customer satisfaction level of 70%.

Remark: ⁽⁴⁹⁾ Customers are important stakeholders in the Company. Sino-Thai Engineering and Construction Public Company Limited (STEC), a subsidiary of STECON that operates the core business, has set the target satisfaction level at 70%.

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

Customer Satisfaction Assessment Results

Sino-Thai Engineering & Construction Public Company Limited (STEC), a subsidiary primarily engaged in core business operations, conducts an annual customer satisfaction assessment. The company has set a target satisfaction level of 70%. Customer Satisfaction Assessment 2024: The overall average customer satisfaction score was 88.16%, which is considered highly satisfactory. The company has taken customer feedback into account to further develop and enhance customer satisfaction in a sustainable manner.

Customer Satisfaction Assessment 2023: The overall average customer satisfaction score was 81.11%, which is considered highly satisfactory. The company has incorporated customer feedback to drive continuous improvement and ensure long-term customer satisfaction.

Customer Satisfaction Assessment 2022: The overall average customer satisfaction score was 85.25%, which is considered highly satisfactory. Customer feedback has been utilized to support ongoing improvements and sustainable customer satisfaction.

Customer Satisfaction Development

In cases where customers provide comments or suggestions for improvement, these inputs are reviewed during the monthly Project Quality Committee meetings for each operational unit. The committee discusses, analyzes root causes, and formulates action plans to promptly address issues and implement preventive measures to avoid recurrence. Various approaches may be employed, such as:

Learning from non-conformance (NC) cases to prevent similar mistakes.

Conducting training sessions for employees prior to project execution to ensure a shared understanding.

Adjusting mindsets and fostering a sense of responsibility through activities such as workshops, video presentations, and engagement programs.

All these initiatives align with the Voice of the Customer (VoC), driving continuous improvement in customer satisfaction and ensuring its long-term sustainability.

Customer satisfaction

	2022	2023	2024
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers⁽⁵⁰⁾

Company's channels for receiving complaints from : Yes
customers/consumers

Telephone : 022601321

Fax : 022601339

Email : prstecon@stecongroup.co.th

Company's website : www.stecon.co.th

Address : 32/59-60, 20,27-30 Floor,Sino-Thai Tower,
Sukhumvit Soi 21, Asoke Road,
Klongtoey-Nua, Wattana, Bangkok 10110

Remark: ⁽⁵⁰⁾ Sino-Thai Engineering & Construction Public Company Limited (STEC), a subsidiary primarily engaged in core business operations, has established multiple communication channels for corporate clients. Customers can inquire about various matters through the head office, relevant construction units, and designated project coordinators responsible for construction project liaison.

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies : Yes

Reference link for community development and engagement policies : <https://www.stecongroun.co.th/storage/document/cg/stec-community-and-social-development-policy-en.pdf>

Page number of the reference link : 1-2

Information on community and social management plan

Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by the company over the past year : Employment and professional skill development, Education, Occupational health, safety, health, and quality of life, Others : Promoting environmental management, Reducing the impact of operations, Helping victims of natural disasters or accidents.

Community and Social Management Plan

1. Community Relations

The company focuses on fostering positive relationships between the company and the community for ongoing projects. It engages with the local community to assess their needs, concerns, and potential impacts from company operations. The approach includes:

- Conducting an analysis of the community's living conditions
- Providing information about the project and operations
- Encouraging participation and organizing activities between the company and the community
- Establishing communication channels between the community and the company

2. Community and Social Activities

The company supports various activities and projects to strengthen ties with the community and contribute to social development, such as:

- **Education** – Donating school buildings in remote and underprivileged areas, supporting innovation development projects, providing scholarships and educational supplies, and offering school lunch programs
- **Career Development** – Providing training programs for military personnel preparing for discharge
- **Safety, Occupational Health, and Hygiene** – Educating the community on safety and health issues
- **Environmental Concerns**– Supporting environmental initiatives such as waste management programs and measures to reduce PM2.5 air pollution

3. Social Assistance

The company provides support for social relief efforts in case of natural disasters or emergencies, such as floods.

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals : No

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social management : Yes

Key Community and Social Development Projects in 2024

1. Short-Term Vocational Training Program for active-duty soldiers preparing for discharge

The company conducted a short-term vocational training program for active-duty soldiers preparing for discharge, in collaboration with the Command Headquarters of the Royal Thai Armed Forces for the year 2024. This program provided both theoretical training, offering fundamental knowledge in construction, and hands-on practical training tailored to individual skills. A total of seven training courses were offered, including:

- Tiling (floor and wall installation)
- Metal welding
- Pipe assembly
- Machinery operation
- Machine repair
- Surveying
- Electrical work

The training took place at the Protective Battalion in Don Mueang, Bangkok, with a total of 197 soldiers participating.

2. Project "Construction Innovation Challenge" – 2nd Edition 2024

The company, in collaboration with nine leading engineering faculties from universities across Thailand, launched the "Construction Innovation Challenge 2024" to promote innovation in the construction industry. Participating universities included:

- Srinakharinwirot University
- Chulalongkorn University
- Kasetsart University
- Khon Kaen University
- Chiang Mai University
- King Mongkut's Institute of Technology Ladkrabang
- King Mongkut's University of Technology Thonburi (Bangmod)
- King Mongkut's University of Technology North Bangkok
- Prince of Songkla University (Hat Yai Campus)

This initiative provided engineering students with the opportunity to compete in an innovation challenge, utilizing their engineering knowledge, creativity, and problem-solving skills to develop new construction technologies. The competition aimed to enhance efficiency, develop new materials, reduce costs, and minimize environmental and social impacts, thereby contributing to the sustainable development of Thailand’s construction industry. A total of 65 students participated in this challenge.

3. Project "Sino-Thai Giving Back to Society" .

As part of its corporate social responsibility efforts, the company funded the construction of "Charnvirakul Building 72", a new school building consisting of two classrooms and one teacher’s office for Ban Nikom Phatthana School in Nikhom Songkhro Subdistrict, Mueang District, Udon Thani Province. The school currently serves 87 students.This initiative, under the "Sino-Thai Giving Back to Society" program, reflects the company’s commitment to enhancing educational opportunities for children in local communities, ensuring they receive quality education and can become valuable contributors to society and the nation. The new building directly benefits 87 students, providing them with improved learning facilities.

Benefit from implementing social development project

Financial benefits

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

Non-financial benefits

Does the company measure the non-financial benefits from social development? : Yes

	2022	2023	2024
Educational beneficiaries (Persons)	206.00	118.00	348.00

Expenses from social and environmental development project

	2022	2023	2024
Total financial contribution to community/social development projects or activities (Bath)	1,245,000.00	2,445,000.00	2,745,000.00
Percentage of financial contribution for community/social development projects or activities to total expense (%) ^(*)	N/A	N/A	0.008538
Percentage of financial contribution for community/social development projects or activities to total revenue (%) ^(*)	N/A	N/A	0.009046

Additional Explanation : (*) Total revenues and total expenses from total financial statement

Remarks - This document is automatically generated based on information processed as received from the listed company on “as is” basis. The Stock Exchange of Thailand (“SET”) does not make any representations regarding accuracy, completeness, appropriateness, recency or reliability of the information contained in this document, nor does it make any guarantee of a result of the use of the information contained in this document. In no event shall SET be responsible for any loss or damage resulting from the use of this document or the information contained herein.

ESG Performance

Company Name : STECON GROUP PUBLIC COMPANY LIMITED

Symbol : STECON

Market : SET

Industry Group : Property & Construction

Sector : Construction Services

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

Stecon Group Public Company Limited ("the Company") recognizes the importance of good corporate governance and believes that Good corporate governance will promotes transparency and efficiency in the company's management, enabling the company to achieve sustainable growth. Therefore, the Company considers to establish the principle of good corporate governance based on the Guideline for Good Corporate Governance for Listed Companies 2017 of the Securities and Exchange Commission ("SEC") in order to serve as a guideline for the Board of Directors to supervise the business, ensure long-term good performance and credibility for shareholders and investors.

In this regard, the Company aims to operate its business efficiently, have ethic in operating business to be beneficial to society, develop or reduce negative impact on the environment and be able to adapt changing in business condition.

The Good Corporate Governance Principles were reviewed, updated, and approved at the Company's Board of Directors Meeting No. 2/2567 on February 27, 2024, and became effective on the same date. These principles have been communicated to the directors, executives, and employees. The Board of Directors emphasizes the importance of adhering to the Good Corporate Governance Principles, which encompass the 8 principles of Corporate Governance (CG) as follows :

Principle 1: Recognize the role and responsibility of the Board of Directors as an organizational leader who creates value for the business in a sustainable manner. (Establish clear Leadership role and responsibility of the Board)

Principle 2 : Define Objective that Promotes Sustainable Value Creation

Principle 3: Strengthen Board Effectiveness

Principle 4: Ensure Effective CEO and People Management

Principle 5: Nurture Innovation and Responsible Business

Principle 6: Ensure that there is an appropriate risk management and internal control system. (Strengthen Effective Risk Management and Internal Control)

Principle 7: Ensure Disclosure and Financial Integrity

Principle 8: Ensure Engagement and Communication with Shareholders

Reference link for the full version of corporate governance policy and guidelines : <https://www.stecongroup.co.th/storage/document/cg/stec-cg-policy-en.pdf>

Page number of the reference link : 1-26

Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of directors : Yes

Guidelines related to the board of directors : Nomination of Directors, Determination of Director Remuneration, Director Development, Board Performance Evaluation

Nomination of Directors

The Nomination of the Board of Directors

The nomination and appointment of the company's directors are conducted with transparency. The Board of Directors delegates the responsibility to the Nomination and Remuneration Committee to identify individuals qualified to serve as directors. The selection process focuses on candidates with the necessary knowledge, expertise, skills, experience, and competencies relevant to the company's business, aligning with the company strategies and operations. Consideration is also given to the missing qualifications within the Board of Directors by utilizing a Board Skill Matrix. Additionally, the results of the Board's performance evaluations are considered when assessing the Board's composition. The selection process may also include references to a Director Pool or a Professional Search Firm, depending on the circumstances. The shortlisted candidates, along with their comprehensive profiles, are submitted to the Board of Directors for approval before being proposed to the shareholders' meeting for a resolution on their appointment as directors. The appointment

process requires individual voting for each director nominee.

The voting process for the agenda on the appointment of directors is governed by the following criteria and procedures:

1. In voting for the election of each director, each shareholder shall have one vote per share held by him/her.
2. At the election of directors, it is required that one director shall be elected at a time. Each shareholder must exercise all of his/her votes in electing one person nominated as a director.
3. The candidates who have the most votes shall be elected as directors equivalent to the number of directors required. If two candidates have equal votes, the Chairman of the meeting shall have a casting vote.

In the case of any vacancy on the Board of Directors for any reason other than retirement by rotation, the Board of Directors shall elect a person who is qualified and not prohibited by laws to fill the vacancy at the next Board of Directors' meeting, unless the remaining term of the former director is less than two months. The replacement director shall retain his/her office only for the remaining tenure of his/her predecessor. The resolution of the Board of Directors in respect of the appointment of the replacement director shall represent the votes of no less than three-quarters fourth of the remaining directors.

Determination of Director Remuneration

Directors, Group Chief Executive Officer / President , and Top Management's Remuneration

1. Directors and Group Chief Executive Officer / President Remuneration

The Board of Directors has assigned the Nomination and Remuneration Committee to consider and determine the criteria for determining remuneration, determination of remuneration and reduction of salary rate and other remuneration of directors, sub-directors, and Group Chief Executive Officer/President to be at a similar level and comparable to other companies in the same industry in order to be in line with the Company's strategy, goal and operating result as well as propose to the Board of Directors and/or shareholders for further consideration for approval (as the case may be)

2. Top Management Remuneration

For both short-term and long-term remuneration for Top Management, the Board of Directors has assigned the Executive Committee to oversee and establish remuneration criteria. These criteria consider factors such as Key Performance Indicators (KPIs), industry benchmarks, and performance evaluations to ensure that remuneration is appropriate and aligns with the company's short-term and long-term performance. The aim is to provide competitive compensation that motivates high-quality executives, enhances the company's ability to compete within the industry, and retains key executives crucial to the company's long-term success.

Director Development

The Board of Directors oversees, supports, and promotes continuous knowledge development for its members through training and education. This includes enhancing their understanding of their roles and responsibilities as directors, as well as management practices. The aim is to ensure that all directors continually improve and refine their performance, applying acquired knowledge appropriately to achieve the highest levels of efficiency and effectiveness in management.

The Board of Directors will promote and support the Group Chief Executive Officer/President and Senior Executives to increase knowledge and experience that is useful for operation.

Board Performance Evaluation

Performance evaluation of the Board of Directors and the subcommittees

1. Performance evaluation of the Board of Directors

The performance evaluation of the Board of Directors comprises both group and individual evaluations (self-evaluation) with the following details:

Performance evaluation of the Board of Directors as a group

The evaluation of the performance of the Board of Directors as a group is divided into six main topics according to the guidelines of the Stock Exchange of Thailand, namely (1) Structure and qualifications of the Board of Directors (2) Roles, duties and responsibilities of the Board of Directors (3) Board meetings (4) Dynamics in performing the duties of the Board of Directors (5) Relationship with management (6) Self-development of the Board of Directors with the following

evaluation process:

1. A performance evaluation of the performance of the Board of Directors as a group is conducted at least once a year.
2. The Company Secretary shall summarize the results of the performance evaluation of the Board of Directors and present them to the Nomination and Compensation Committee for review of the evaluation results and guidelines for performance development and improvement.
3. The Nomination and Remuneration Committee presents the results and guidelines for the development and improvement of performance to the Board of Directors.

Performance evaluation of individual directors (self-evaluation)

Performance evaluation of individual directors (self-evaluation) is divided into 6 main topics, namely (1) Board structure and qualifications (2) Board roles, duties and responsibilities (3) Board meetings (4) Directors' performance (5) Relationship with management (6) Self-development of directors and management, according to the guidelines of the Stock Exchange of Thailand, and the evaluation process is as follows:

1. The members of the Board of Directors evaluate themselves at least once a year.
2. The Company Secretary summarizes the results of each Director's performance evaluation and submits them to the Nomination and Remuneration Committee for consideration of the evaluation results and guidelines to improve operational efficiency.
3. The Nomination and Remuneration Committee submits the evaluation results and guidelines for improving operational efficiency to the Board of Directors.

2. Performance evaluation of the subcommittees

The performance evaluation of the sub-committees comprises the Executive Committee, the Audit Committee, the Nomination and Remuneration Committee and the Risk Management and Sustainable Development Committee. The evaluation of the performance of the subcommittees as a whole and of the individual subcommittees (self-evaluation) is mandatory. The topics for the evaluation of the subcommittee's performance are determined on the basis of the powers and duties of the individual subcommittees. and related regulations

Performance evaluation of the entire subcommittee

The evaluation process is as follows:

1. performance evaluation of the entire subcommittee is conducted at least once a year.
2. The Company Secretary summarizes the results of the performance evaluation of all subcommittees and presents them to the Nomination and Remuneration Committee so that it can review the evaluation results and guidelines for improving operational efficiency.
3. The Nomination and Remuneration Committee presents the evaluation results and guidelines for improving the operational efficiency of all sub-committees to the Board of Directors.

2. Performance evaluation of the subcommittees

The performance evaluation of the sub-committees comprises the Executive Committee, the Audit Committee, the Nomination and Remuneration Committee and the Risk Management and Sustainable Development Committee. The evaluation of the performance of the subcommittees as a whole and of the individual subcommittees (self-evaluation) is mandatory. The topics for the evaluation of the subcommittees' performance are determined on the basis of the powers and duties of the individual subcommittees. and related regulations

Performance evaluation of the entire subcommittee

The evaluation process is as follows:

1. A performance evaluation of the entire subcommittee is conducted at least once a year.
2. The Company Secretary summarizes the results of the performance evaluation of all subcommittees and presents them to the Nomination and Remuneration Committee so that it can review the evaluation results and guidelines for improving operational efficiency.
3. The Nomination and Remuneration Committee presents the evaluation results and guidelines for improving the operational efficiency of all sub-committees to the Board of Directors.

Performance evaluation of the individual subcommittees (self-evaluation)

The evaluation procedure is as follows:

1. Conduct a performance evaluation of all subcommittees at least once a year (self-evaluation).
2. The Company Secretary summarizes the evaluation results of all individual subcommittees and submits them to the Nomination and Remuneration Committee so that it can review the evaluation results and guidelines for improving

operational efficiency.

3. The Nomination and Remuneration Committee proposes the evaluation results and guidelines for improving the efficiency of the performance of each sub-committee to the Board of Directors.

3. The results of the evaluation of the performance of the Board of Directors and the subcommittees as a whole and individually (self-evaluation)

In 2024, the company assessed the performance of the Board of Directors as follows

- Evaluation of the performance of the Board of Directors as a whole
- Evaluation of the performance of the individual members of the company's Board of Directors (self-evaluation)
- Evaluation of the performance of the subcommittees as a whole
- Evaluation of the performance of the subcommittees as a whole (self-evaluation)

The evaluation results are based on the following criteria:

Score range Importance

90% – 100% Excellent

80%– 89% Very good

70% – 79% Good

60% – 69% Good enough

50% – 59% Adequate

Less than 50 % Needs improvement

1. The results of the performance evaluation of the Board of Directors and the subcommittees as a whole and individually (self-evaluation) are as follows:

The results of the performance evaluation of the Board of Directors as a whole are 100% and therefore in the "excellent" category, and the results of the performance evaluation of the individual members of the company's Board of Directors (self-evaluation) are 100% and therefore in the "excellent" category. It is assumed that the members of the company's Board of Directors have knowledge, skills and expertise in each area and cover all issues relating to the company's business activities. They are therefore sufficient and suitable to fulfil the duties of the Board of Directors effectively.

2. The results of the performance evaluation of the Executive Board as a whole and of the individual members (self-assessment)

The results of the performance evaluation of the Board of Directors as a whole are 100% and therefore in the "excellent" category, and the results of the performance evaluation of the individual directors (self-assessment) are 99% and therefore in the "excellent" category. It is assumed that the executive directors have knowledge, skills, expertise and experience in their professions and cover all issues relating to the company's business activities. They are therefore sufficient and appropriate to effectively fulfil the tasks of the Executive Board. As evidenced by the performance of the Executive Board in accordance with the rules and laws, with transparency and in accordance with the principles of good corporate governance.

3. The results of the evaluation of the performance of the audit committee, both as a group and individually (self-evaluation)

The results of the evaluation of the Audit Committee's performance as a group are 99%, which is considered excellent. The results of the evaluation of the performance of the Audit Committee as an individual (self-evaluation) are 100%, which is considered very good. It is assumed that the Audit Committee has knowledge, skills and expertise in all areas and covers all issues related to the company's business activities, particularly in finance, accounting and legal matters. It is therefore assumed that the Audit Committee is sufficient and appropriate to fulfil its duties effectively in accordance with the principles of good corporate governance laid down by the Securities and Exchange Commission. This is evident from the internal audit of the corporate entities, which made recommendations to promote the operation of the management and closely monitored the results, resulting in effective and continuous operation of the management and enabling the Company to conduct its business with transparency and accuracy. It was also recommended that all of the company's stakeholders be appropriately informed of the information.

4. The results of the evaluation of the performance of the Nomination and Compensation Committee as a group and individually (self-evaluation)

The results of the evaluation of the performance of the Nomination and Remuneration Committee as a group were 100%, which

is considered excellent. And the results of the evaluation of the performance of the individual nomination and remuneration committees (self-evaluation) averaged are 100%, which is considered excellent. The Nomination and Remuneration Committee is considered to have knowledge, skills and expertise in all areas, including human resources management, executive remuneration and the Board of Directors. In addition, they have extensive knowledge of all matters relating to the company's business, so that the Nomination and Remuneration Committee can perform its duties adequately and appropriately and comply with the principles of good corporate governance.

5. The results of the performance evaluation of the Risk Management and Sustainable Development Committee as a group and individually (self-evaluation)

The results of the performance evaluation of the Risk Management and Sustainable Development Committee as a group have a score of 100%, which is excellent. The results of the performance evaluation of the Risk Management and Sustainable Development Committee as an individual (self-evaluation) have an average score of more than 100%, which is excellent. The Risk Management and Sustainable Development Committee is considered to have knowledge, skills and expertise in each area, including knowledge of risk management and sustainable development. They have comprehensive knowledge of all risk management and sustainable development issues in order to effectively fulfil the tasks of the Risk Management and Sustainable Development Committee and comply with the principles of good corporate governance.

In this context, the Board of Directors believes that the performance of the Board of Directors and sub-committees should be continuously enhanced through appropriate development and training measures to increase efficiency and effectiveness and improve performance in line with international standards and in accordance with the requirements of the Stock Exchange of Thailand and the relevant authorities.

Policy and guidelines related to shareholders and stakeholders

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

Shareholder

Treatment of Shareholders

1. The company will stipulate that the shareholders of the company have the right to receive the share certificate as well as the right to transfer the shares. They also have the right to receive adequate, timely, and appropriate information for decision-making. It is also the right of shareholders to attend and vote during the shareholders' meeting to decide on material policy changes for the company, the right to vote and remove directors, the right to approve the appointment of the company's annual auditor, and the right to determine remuneration, including the right to share profit during the shareholders' meeting by the number of equal shares.
2. The company will arrange to record the minutes of the shareholders' meeting as well as disclose the resolution of the meeting to the shareholders and relevant government agencies in accordance with the guidelines for information disclosure according to relevant law and regulation.

Employee

Treatment of employees

1. The company must treat its employees with regard to the principle of human rights. The company will not take any action that violates human rights, including respecting the rights of individuals and maintaining personal data as required by law.
2. The company will treat all employees equally as well as provide rights and freedoms related to work in accordance with the law and policy of the company.
3. The company must provide appropriate remuneration in the form of a wage, bonus, various benefits, and provident funds, as well as the development of knowledge and work potential such as training, seminars, further education, etc.
4. The company must provide a channel for employees to consult or complain about problems arising from the performance of their duty, any duty that is failure to comply with the company's article or finding acts that constitute corruption or giving or accepting bribes. Employees can consult with or complain to superiors, executives, or through the designated complaint channel.

5. The company must adhere to the policy; hence, the complete success of the work must be accompanied by the safety of everyone. Therefore, it has formulated policies and guidelines that take safety into account as well as provide training, knowledge, and understanding for performing duty.
6. The company must support its employees in performing their duties to the best of their ability with honesty and integrity in accordance with the company's policy, code of ethics, and articles of association.

Customer

Treatment of Customers

1. The company will disclose the company's information and services to customers in an adequate and appropriate manner. Do not take any action that restricts the rights of the customer or has unfair conditions for the customer.
2. The company must take care of and serve customers equally and treat them with kindness and hospitality.
3. The company will not take any action to control the decision of the customer.

Business competitor

Treatment of the Competitor

1. The company must comply with the law and strictly follow the guidelines and relevant rules of business operation.
2. The company will conduct a fair trade competition with competitors. The company will not take any action that reduces or restricts the right to compete in trade or unfairly disadvantages to a competitor.
3. The company will not illegally seek confidential information from competitors.
4. The company's directors, executives, and employees must be careful in dealing with competitors and their personnel in all cases. Do not disclose the company's secret to fall into the hands of competitors.

Business partner

Treatment of the Supplier

1. The company's procurement must be carried out with fairness and transparency. The company provides information and treats suppliers fairly and equally.
2. The company will maintain the confidentiality of the business information of its business partners and not disclose it to others for the sake of profit.
3. In entering into a contract with the supplier, the company must prepare the contract fairly. The company will not take any action that restricts the rights of its supplier, provides fair conditions for its partner, as well as complies with the terms and conditions between the company and its partners.
4. The company has established policies and guidelines for the selection of suppliers to ensure that the selection of suppliers is systematic, fair, transparent, and verifiable, as well as to support partners who conduct business ethically. Do not commit illegal acts, corruption, or conduct fraudulently in accordance with the company's regulations and procedures for effective procurement, and maintain social and environmental responsibility in order to lead to sustainable growth.

Creditor

Treatment of the creditor

1. The company must strictly comply with the terms and conditions of the contract, guarantee, or term agreed between the company and its creditor. In the repayment of debt, loans and interest must be responsibility for various collaterals.
2. The company must disclose information accurately, adequately, and appropriately on time to the creditor.
3. The company must notify the creditor in advance if it is unable to comply with the terms of the contract, such as in the case of default or agreed term, as well as jointly consider finding a solution to such a problem by taking into account fairness to all parties in a reasonable manner.

Government agencies

Treatment of Government Units

1. The company must comply with law and regulation, rule and guideline which is related to business operations.

2. Liaise or conduct business with government agencies. The company must act with transparency, integrity, and fairness, including refraining from cooperating with or supporting acts against the intention of committing corruption and giving or accepting bribes to government units.
3. The company must cooperate with government agencies in performing its duty as a good citizen.

Social and Environmental Practice

1. The company must conduct business with awareness of the community and society, legal compliance, rules, and regulations that are related to business operations. The company cooperates with relevant agencies for social creation.
2. The company must support operations without infringing on human rights in accordance with the principles of practice that are beneficial to society.
3. The company must attach with the importance of business operations and not infringe on the property or copyright of others or other businesses.
4. The company must be aware of the importance of natural resources, environment and climate change. Require compliance with the laws, rules, and regulations that are related to the protection of natural resources and the environment in order to have at least an impact on society, environment and community
5. The company must require the implementation of safety standards, occupational health, and the working environment.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

The Board of Directors provided “Code of Business Ethic” for Directors, Executives and employees for being the guidelines for Directors, Executives and employees to abide, furthermore, the transaction will be transparent, righteous and integrity for stakeholders. The best practices as stated in the Company’s code of conduct will lead us to a sustainability firm.

Reference link for the full version of business code of conduct : <https://www.stecongroup.co.th/storage/document/cg/stec-code-of-business-ethics-en.pdf> .

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Policy and guidelines related to business code of conduct

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

Prevention of Conflicts of Interest

Stecon Group Public Company Limited has established a policy on related transaction and connected transactions of the Company and its subsidiaries which may cause a conflict of interest in conducting business activity. It is to ensure that the Company and its subsidiaries conduct transaction accurately and appropriately in accordance with the Securities and Exchange Act and the regulation, announcement, order or requirement of the Capital Market and Stock Exchange Commission of Thailand including compliance with the requirements on the disclosure of information on connected transaction and other relevant rules. Inter-Currency Item, Connected Item, Person who may have conflict, Connected person and other relevant definitions will be in accordance with the Securities and Exchange Act as well as the announcement, rule and Regulation as well as relevant rule and regulation of the Securities and Exchange Commission The Capital Market Supervisory Commission and the SEC and/or the Stock Exchange of Thailand.

However, The Company has clearly established guideline for considering and approving connected transaction or inter-party transactions, the transaction will be in accordance with the nature of normal trading operation which can compare the price incurred with third party, reasonableness including procedure that comply with the Company's regulation in all respects.

The Company has established guidelines for directors. Executives and employees in order to prevent conflict of interest

as follows:

- 1) Director, executives and employees must perform their duties with transparency and honesty. Taking into account the best interests of the Company and shareholders. Do not take any action that causes a conflict of interest with the Company.
- 2) The Company will designate the Director, Executives and employees avoid transaction that may cause conflict of interest with the Company. If there is a need to make a connected transaction for the benefit of the Company, it must be in accordance with the approval procedure according to the Company's regulation.
- 3) Consideration and approval of connected transaction, Directors or executives of the Company who have an interest in the transaction cannot vote to approve the transaction.
- 4) Do not use the undisclosed inside information of the Company or its subsidiaries for personal benefit or other person whether directly or indirectly.
- 5) Director, executives and employees and their own stakeholders and those related to the law Company must report its interests in accordance with the Company's policy and the law.

Future Connected Transaction Policy

In the case of a connected transaction in the future, the Company will comply with the Company's Articles of Association, the Securities and Exchange Act, regulation, announcement, order or requirement of the Securities and Exchange Commission, the Capital Market and Stock Exchange Supervisory Commission and the Company's Articles of Association. However, the transaction must not be a transfer or transfer of the Group's interests, and the transaction must take into account the best interest of the Company and all shareholders. However, interested party will not have the right to vote on the agenda related to the transaction.

In the case of a normal business transaction or a normal business support transaction and it is a transaction that is expected to occur continuously in the future. The Company or its subsidiaries will operate in accordance with the rules and guideline for general trading by referring to reasonable and fair price and condition. It is reasonable, verifiable, and presented to the Audit Committee for opinion and approval by the Board of Directors as a framework for the management to conduct such transaction. The Company will collect and prepare a summary report of such transactions to be reported at the Audit Committee meeting and the Board of Directors meeting every quarter. The subsidiaries will apply the policy on the participation in connected transactions of this company in a mutatis manner.

Conflicts of Interest Report

To ensure the Company has adequate information to comply with regulations regarding connected transactions, which may give rise to conflicts of interest and could potentially result in the transfer of benefits from the company and its subsidiaries, the Board of Directors has implemented policies to address these matters.

In addition, directors and executives are required to perform their duties with due care and honesty (Fiduciary Duties) and must make decisions without having any direct or indirect conflicts of interest in the matters under consideration.

The Board of Directors has therefore established a policy requiring directors and executives to report their own interests, including those of their spouses and minor children, to the company. This is to comply with the Securities and Exchange Act B.E. 2535 (1992) and its amendments. Such reports must be submitted to the company secretary for a presentation to the Audit Committee for acknowledgment.

Reference link for Prevention of Conflicts of Interest : <https://www.stecongroup.co.th/storage/document/cg/stec-related%20party%20transactions-policy-en.pdf>

Page number of the reference link : 1-5

Anti-corruption

Anti – Bribery and Anti – Corruption Policy

Stecon Group Public Company Limited and its affiliates adheres to the fairness and transparency of business operation that complies with law, rule, regulation, announcement, order and regulation and be related to business operation as well as strictly considers to all groups of stakeholders. The company has established an anti-bribery and anti-corruption policy as a guideline for the duties of the company's directors, executives, employees, including subsidiaries or other companies under the company's control. Additionally, the company has communicated this policy to stakeholders to ensure their understanding of the company's approach.

Aniti – Bribery and Anti - Corruption policy

The Company's directors, executives and employees of Stecon Group Public Company Limited and its affiliates must strictly comply with anti – Bribery and anti – corruption policy in order to ensure that they will accomplish their duties with integrity and refrain from direct and indirect bribery or corruption of all sorts. The company has emphasized the policy

across all areas of the company's operation, as well as to comply with the applicable laws, regulations, notifications, ruling and requirements relevant to business operation. In this regard, the company will not penalize those who refuse to take bribery or corruption although such action would cause the company to lose business opportunity

The Company has established guideline related to matter with a high risk of fraud, corruption and giving or accepting bribes to make directors, executives and employees including subsidiaries or other companies under the control of the Company, perform their duties with caution as following

- **Gifts**

Receiving or giving gift on behalf of the Company to person related to the Company's business, tradition or social etiquette that should be observed as a congratulation or a show of hospitality or as a souvenir on such occasion must comply with the law, strictly established rule and policy in order to ensure that receiving or giving gift does not cause a conflict of interest, do not obtain leniency, neglect or remuneration in business agreement or improper business operation. It does not lead to corruption.

In 2024, the Company and its affiliates have announced that no new year gifts giving and receiving to/from customers, business partners, government sectors, financial institutions, and other related organizations, to assure the commitments in operating with transparency, justice, fair and equal with moral principal basis.

- **Charitable Contributions**

Charitable donations to various agencies must be carried out in a transparent manner, not contrary to moral, ethic, legality, and strictly in accordance with the Company's policy and procedure in such matters. However, it must be approved by the parent agency before proceeding.

Charitable donation include providing financial support to these agencies. It must not cause a conflict of interest both personally and in the interests of the Company. It is not used as an excuse for corruption.

Approval of charitable donations or grants must be strictly complied with the followed procedure. A report with supporting document is prepared to consider and approve charitable donation and sponsorship as well as it is proposed for approval to the management for consideration.

- **Political Contributions**

The company conducts business in a politically neutral manner. No political assistance or political support was provided to political party or politician in any form, including not encouraging directors, executives or employees to participate in any political activity on behalf of the Company.

The Company considers personal rights and freedom according to the law. However, they must not impersonate their employees or use any company's asset to support political activity or do any act that creates a misunderstanding that the company is involved in or provides any political support.

The expression of political opinion in the Company's office or unit area is considered an offense according to the Company's regulation.

- **Hospitality Expenditures**

In certification related to the Company's business operation to individual or agency that incurred certification fee must be transparent. It is verifiable in accordance with relevant rules and regulations and is intended to build a good relationship or an expression of social etiquette. It does not cause conflicts of interest, does not cause leniency, neglect or remuneration in business agreement or improper business operation and does not lead to fraud and corruption. Approval of the certification fee must strictly adhere to the procedure. A report, along with a supporting document, must be prepared for review and approval and submitted to management for consideration in full compliance with the Company's regulations.

Whistleblowing and Whistleblower Protection Measures: Bribery and Corruption

If an act that falls under the category of corruption is found. Corruption and Bribery must be notified to the supervisor or the channel designated by the Company for complaint, finding clue of corruption and giving or accepting bribes or other violation of right. The company has measures to protect complainant, whistleblower and informant as prescribed. Details are in accordance with the whistleblowing policy and whistleblower protection measure. The Company provides channels for whistleblowing and complaint to

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Clue, complaint and suggestion will be considered and acted upon as appropriate. There is a process to take action when

receiving a whistleblower or complaint and measures to protect whistleblower and complainant as following

Whistleblowing Procedure

1. The Secretary of the Audit Committee collects and verifies the accuracy and adequacy of information and facts. If it is found that the act is already an offense, the preliminary action guideline will be presented to the Audit Committee.
2. The Audit Committee will consider the complaint submitted by the Secretary of the Audit Committee and will proceed by appointing a working group or assigning a person to carry out the complaint. The appropriateness is considered on a case-by-case basis.
3. Working Group or Designated Person will consider the guideline for investigating and suppressing the offense and mitigate the damage to those affected, taking into account all the overall suffering and reporting directly to the Audit Committee.
4. When the process is completed. The working group or the assigned person must report the conclusion to the Audit Committee and the Secretary of the Audit Committee as well as notify the whistleblower or complainant if they disclose themselves and collect relevant information confidentially.
5. If the matter has an impact on the corporate image or is related to senior management or is a significant issue for the Company's business operation. The Audit Committee will consider and present the conclusion to the Board of Directors.

The Measure to protect whistleblowers

1. Whistleblower, complainant or person who cooperate in investigating the fact. He/she can choose not to reveal yourself, if it is deemed that the disclosure will cause any unsafety or damage but if there is self-disclosure then the company can report the progress, clarify the fact, or mitigate the damage more conveniently and quickly.
2. The Company will consider the information of the whistleblower, complainant or person who cooperates in investigating the fact including confidential related information. Disclosure will be made with care and sparingly as well as take into account the safety and damage of the whistleblower, complainant or person who cooperates in investigating the fact, source of information or related person.
3. In cases where whistleblowers, complainants, or those cooperating in fact-finding investigations feel that they may face safety risks or potential harm, they may request the company to implement appropriate protective measures. The company may also establish protective measures without a request if it is deemed that the situation presents a likelihood of harm or safety concerns
4. Those who suffer from damage will be remedied, mitigating damage with appropriate and fair process.

Risk Assessment: Bribery and Corruption

The Risk Management and Sustainability Department is required to responsible for assessing the risk of bribery and corruption at least once a year by assessing, analyzing, monitoring, and controlling the risk of corruption to an acceptable level together with reporting to the Risk Management and Sustainable Development Committee including monitoring the implementation of the anti-bribery and anti-corruption policy.

Creating awareness of anti - bribery and anti - corruption

The Company conducts internal communication so that the Company's directors, executives and employees can understand and realize the importance of anti - bribery and anti-corruption. The Company will also disclose to stakeholders about the Company's related policy and practice through employee meeting, training, seminar and various media

Penalty for offense

Punishment for offenses must be in accordance with the Company's regulation and/or relevant law.

Reference link for Anti-corruption : <https://www.stecongroupp.co.th/storage/document/cg/stec-anti-corruption-policy-en.pdf>

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Whistleblowing and Protection of Whistleblowers

Whistleblowing and Whistleblower Protection Measures

To ensure that the Company has good corporate governance as well as gives all employees and all groups of stakeholders the right to report any illegal act or business ethic or company policy or complaint about rights violation or corruption or provide opinion about the Company's business operation. The Company provides a channel for whistleblowing and complaints to

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Anyway, the Company has established a process for acting upon receiving of whistleblower or complaint and also has measures to protect whistleblower and complainant as well as those who cooperates in investigating the fact. So that all those involved are confident that they will not be affected by whistleblowing and complaint as following

Process when receiving a whistleblower or complaint

1. The Secretary of the Audit Committee collects and verifies the accuracy and adequacy of information and fact. If it is found that the act is already an offense, the preliminary action guideline will be presented to the Audit Committee.
2. The Audit Committee will consider the complaint submitted by the Secretary of the Audit Committee and will proceed by appointing a working group or assigning a person to carry out the complaint. The appropriateness is considered on a case-by-case basis.
3. Working Group or Designated Person considers the guideline for investigating and suppressing the offense and mitigate the damage to those affected in order to take into account all the overall suffering and report directly to the Audit Committee.
4. When the process is completed. The working group or the assigned person must report the conclusion to the Audit Committee and the Secretary of the Audit Committee as well as notify the whistleblower or complainant if they disclose themselves and collect relevant information confidentially.
5. If the matter has an impact on the corporate image or be related to senior management or be a significant issue for the Company's business operation. The Audit Committee will consider and present the conclusion to the Board of Directors.

Measures to protect whistleblowers and whistleblowers

1. Whistleblower, complainant or person who cooperates in investigating the fact. He/she can choose not to reveal yourself, if it is considered that the disclosure will cause unsafety or any damage. The Company can report on the progress, clarify the fact or mitigate the damage more conveniently and quickly.
2. The Company will consider the information of the whistleblower, complainant or person who cooperates in investigating the fact including confidential related information. Disclosure will be made with care and sparingly, taking into account the safety and damage of the whistleblower, complainant or person who cooperates in investigating the fact, source of information or related person.
3. In the case of whistleblower, the complainant or the person who cooperates in the investigation of the fact believes that they may be unsafe or may suffer damage. Hence, he/she can request the company to establish appropriate protection measures. The Company may impose protection measures provided that the whistleblower, the complainant or the person who cooperates in the investigation of the fact cannot be requested, if it is considered that it is likely to cause trouble, damage or insecurity.
4. Those who suffer damage will be mitigated through an appropriate and fair process.

Reference link for Whistleblowing and Protection of : <https://www.stecongroup.co.th/storage/document/cg/stec-whistleblowing-policy-and-whistleblower-protection-en.pdf>

Page number of the reference link : 1-2

Prevention of Misuse of Inside Information

Insider Information Usage and Securities Trading Policy

STECON Group Public Company Limited and its subsidiaries operate their business in accordance with the principle of good corporate governance. Therefore, the Company has established the "Insider Information Usage and Securities Trading Policy" in order to ensure that the relevant action is related to the insider information usage and securities trading of the Company's directors, executives and employees are in accordance with the Securities and Exchange Act B.E. 2535 (1992) and related laws. It is for preventing the usage of insider information to be the material for changing the price of securities. This is considered to be taking advantage of others and unfair trading as well as to ensure that the Company's business operation is transparent and fair in accordance with the principle of good corporate governance.

Reference link for Prevention of Misuse of Inside Information : <https://www.stecongroup.co.th/storage/document/cg/stec-insider-information-usage-and-securities-trading-policy-en.pdf>

Anti-unfair competitiveness

The company adheres to the importance of promoting with fair trade competition by complying with the law, guidelines, and relevant criteria for participating in bidding competition, as well as not taking any action to set monopoly prices/limit selling prices, or set fixed conditions, including no bidding.

Information and IT system security

In order to support the rapid development and change in information technology related to business operations and today's competition, the company recognizes the importance of using information technology systems to increase the efficiency and effectiveness of its business operations. In addition, it has established a policy to prevent threats and cybersecurity. Guidelines for directors, executives, and employees are clearly set out. Whether it is backing up, emergency backup system preparation, non-infringement of intellectual property, management of the data layer, or confidentiality Threat prevention and detection Review of access to personal information, etc.

Reference link for Information and IT system security : <https://www.steconggroup.co.th/storage/document/cg/stec-information-technology-security-policy-en.pdf>

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Human rights

The company recognizes and respects the human rights of the company's directors, executives, employees, and other stakeholders related to the company's business operations. The company does not take any action or participate in any act that violates human rights, especially forced labor. The company attaches great importance to the equal treatment of employees without discrimination and does not ignore any acts that violate human rights related to the company's business operation, etc.

Reference link for Human rights : <https://www.steconggroup.co.th/storage/document/cg/stec-human-right-policy-en.pdf>

Page number of the reference link : 1-7

Safety and occupational health at work

The company recognizes and attaches great importance to the performance of its duties with safety by requiring the implementation of relevant laws and regulations in which strictly comply with industry safety standards. In addition, the company attaches great importance to creating occupational health and a good working environment in order to enhance the welfare and good health of all employees.

Reference link for Safety and occupational health at work : <https://www.steconggroup.co.th/storage/document/cg/stec-safety-occupational-health-and-working-environment-policy-en.pdf>

Page number of the reference link : 1-2

Social and Environmental Responsibilities

The company adheres to an important policy that conducts business with a sense of social and environmental responsibility. In performing their duties, they must comply with the strict principles of the rules and regulations related to environmental protection and climate change, including the implementation of internal and external activities that take into account the community and society at both near and far distances for sustainable and stable business development.

Business Information Confidentiality

The company adheres to the importance of protecting business information confidentiality in accordance with mutual agreements and not disclosing it to other parties for the benefit of others, including not infringing on the confidentiality of others.

Promotion of compliance with the business code of conduct

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

The Board of Directors provided “Code of Business Ethic” for Directors, Executives and employees for being the guidelines for Directors, Executives and employees to abide, furthermore, the transaction will be transparent, righteous and integrity for stakeholders. The best practices as stated in the Company’s code of conduct will lead us to a sustainability firm.

The Company announces and disseminates Code of Business Ethic via the Company’s website and web intranet. In 2024, the company provided orientation and education to the board members, executives, and employees through board member orientations, executive meetings, departmental meetings, and new employee orientations. The summary shows that Stecon Group Public Company Limited has 12 board members, 4 executives, and 1 employee, all of whom have acknowledged the policies and received explanations and education. This represents 100%, and they have acquired the knowledge and understanding at the level determined by the company.

In addition, the company oversees its subsidiaries to ensure compliance with Code of Business Ethic. A total of 19 board members, 59 executives, and 2,838 employees have received explanations and education on these matters. This represents 100%, and they have acquired the knowledge and understanding at the level determined by the company.

In 2024, the Company found no complaints and no breaches according to the company’s code of conduct.

Participation in anti-corruption networks

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

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

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

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

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

The Board of Directors recognizes the importance of corporate governance. Therefore, the Company reviews the Company’s vision, missions, strategies, and relevant work processes including business ethics annually along with regularly monitoring work related to corporate governance to develop and improve the Company’s corporate governance. In 2024, the Company had the following developments and improvements:

1. To ensure governance aligns with the principles of good corporate governance:
 - 1.1 The Board of Directors has clearly established a policy regarding the holding of directorships in other companies by the Group Chief Executive Officer/President and senior executives. They are allowed to hold directorships in no more than two other listed companies outside the business group, provided that such roles do not interfere with their primary responsibilities or create conflicts of interest. Additionally, the other entities must not operate the same type of business or compete with the company. Any such positions must be reported to the Board of Directors.
 - 1.2 The Board of Directors has revised the quorum requirements for board meetings. A quorum must consist of no fewer than two-thirds of the current number of directors in office. For decisions to be valid, at least two-thirds of the directors attending the meeting must cast their votes.
 - 1.3 The Board of Directors has clarified the criteria for the selection of directors and senior executives. Candidates must possess diverse qualifications in terms of professional skills and expertise relevant to the company’s business. These qualifications should align with the company’s strategies and business operations, without restrictions based on gender. Furthermore, candidates must be deemed suitable for positions as directors, committee members, Group Chief

Executive Officer/President, or senior executives, in alignment with the company's business strategies.

2. To align with sustainable business development guidelines:

2.1 The company has reviewed and updated its key sustainability goals, particularly in the area of safety, to comply with the sustainability frameworks of the Stock Exchange of Thailand and international standards.

2.2 The company has enhanced its approach to mitigating human rights violations to ensure alignment with the sustainability guidelines of the Stock Exchange of Thailand and international standards.

Implementation of the CG Code for listed companies

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

Other corporate governance performance and outcomes

In 2024

1. The Company received a Level AA rating at the SET ESG Ratings of 2024 from the Stock Exchange of Thailand.

2. The Company was classed at the level of **Excellence** in the Corporate Governance Report of Thai Listed Companies of 2024 (CGR 2024) by the Thai Institute of Directors.

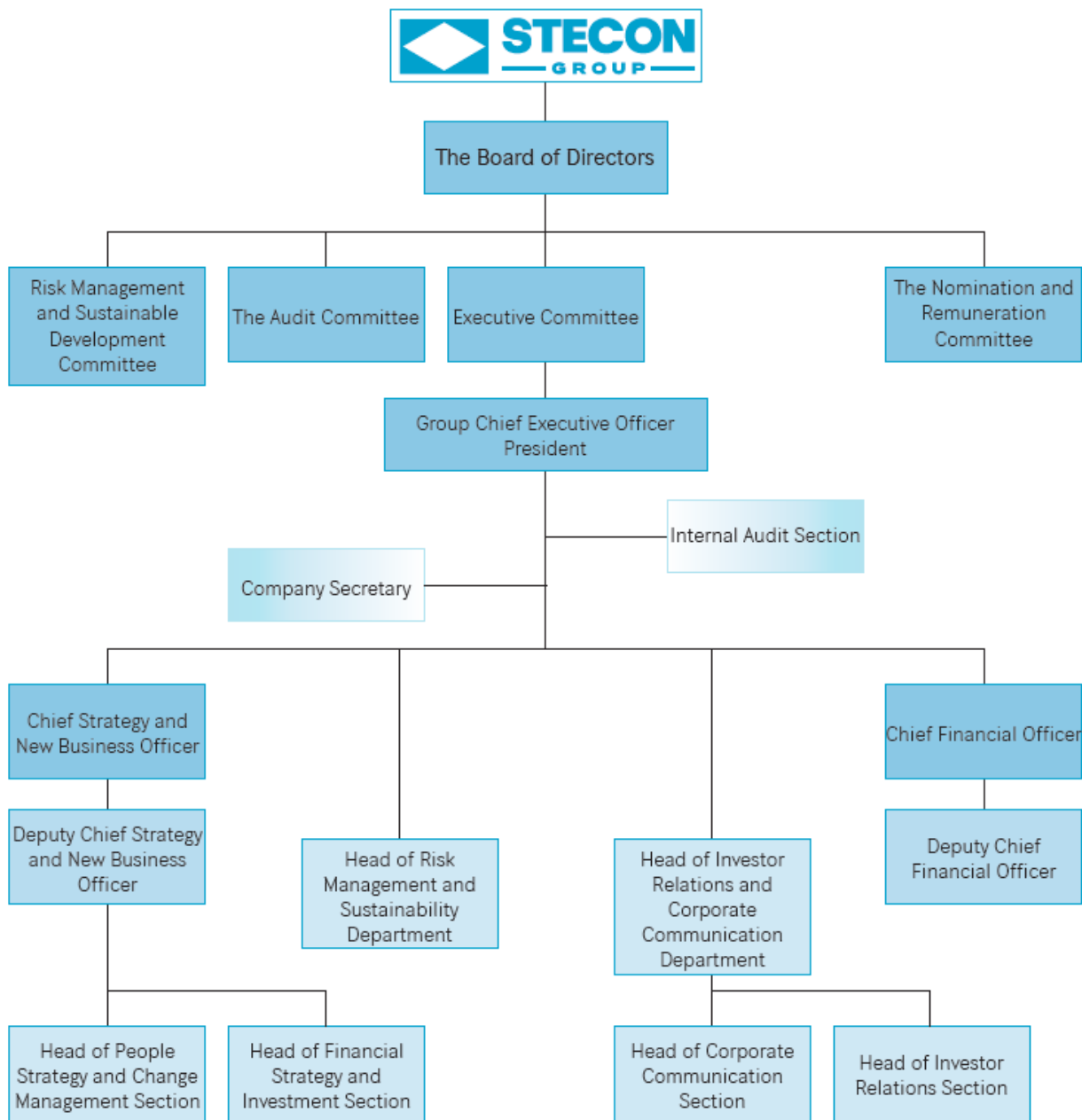
Corporate Governance Structure

Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure diagram



Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2024	
	Male (persons)	Female (persons)
Total directors	12	
	9	3
Executive directors	3	
	2	1
Non-executive directors	9	
	7	2
Independent directors	6	
	4	2
Non-executive directors who have no position in independent directors	3	
	3	0

	2024	
	Male (%)	Female (%)
Total directors	100.00	
	75.00	25.00
Executive directors	25.00	
	16.67	8.33
Non-executive directors	75.00	
	58.33	16.67
Independent directors	50.00	
	33.33	16.67
Non-executive directors who have no position in independent directors	25.00	
	25.00	0.00

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

	2024	
	Male (years)	Female (years)
Average director age	63	
	63	64

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. VALLOP RUNGKIJVORASATHIEN</p> <p>Gender: Male</p> <p>Age : 73 years</p> <p>Highest level of education : Honorary degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Chairman of the Board of Directors</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	16 Feb 2024	Engineering, Marketing, Strategic Management
<p>2. Mr. CHAMNI JANCHAI</p> <p>Gender: Male</p> <p>Age : 68 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : -</p> <p>Type of director : Existing director</p>	16 Feb 2024	Accounting, Finance, Risk Management, Marketing, Internal Control
<p>3. Ms. RAPEEPAN LUANGARAMRUT</p> <p>Gender: Female</p> <p>Age : 68 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	16 Feb 2024	Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. GEN. SURAPAN POOMKAEW</p> <p>Gender: Male</p> <p>Age : 76 years</p> <p>Highest level of education : Honorary degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	16 Feb 2024	Risk Management, Strategic Management, Law
<p>5. Mr. MASTHAWIN CHARNVIRAKUL</p> <p>Gender: Male</p> <p>Age : 53 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 25,457,142 Shares (1.675826 %) 	<p>Director</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	16 Feb 2024	Business Administration, Marketing, Engineering, Strategic Management, Risk Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. THANATHIP VIDHADYSIRINUN</p> <p>Gender: Male</p> <p>Age : 58 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 12,857 Shares (0.000846 %) 	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	16 Feb 2024	<p>Business Administration, Finance, Marketing, Strategic Management, Risk Management</p>
<p>7. Mr. PAKPOOM SRICHAMNI</p> <p>Gender: Male</p> <p>Age : 63 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Director</p> <p>(Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	16 Feb 2024	<p>Engineering, Business Administration, Risk Management, Strategic Management, Marketing</p>
<p>8. Mr. APIVUT THONGKAM</p> <p>Gender: Male</p> <p>Age : 62 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Director</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	16 Feb 2024	<p>Law, Risk Management, Sustainability, Strategic Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Mrs. JAIKAEW TEJAPIJAYA</p> <p>Gender: Female</p> <p>Age : 57 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : No</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	16 Feb 2024	Accounting, Finance, Business Administration, Strategic Management
<p>10. Mr. JARUNAT JIRARATSATIT</p> <p>Gender: Male</p> <p>Age : 52 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 450,000 Shares (0.029623 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 17,822,481 Shares (1.173242 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	16 Feb 2024	Engineering, Business Administration, Risk Management, Strategic Management, Marketing

List of directors	Position	First appointment date of director	Skills and expertise
<p>11. Pol.Col. PRAVESANA MULPRAMOOK</p> <p>Gender: Male</p> <p>Age : 66 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 40,000 Shares (0.002633 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	16 Feb 2024	Law
<p>12. Mrs. MONRUDEE GETTUPHEN</p> <p>Gender: Female</p> <p>Age : 67 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	16 Feb 2024	Business Administration, Risk Management, Marketing, Strategic Management

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. VALLOP RUNGKIJVORASATHIEN	Chairman of the Board of Directors		✓		✓	✓
2. Mr. CHAMNI JANCHAI	Director		✓	✓		
3. Ms. RAPEEPAN LUANGARAMRUT	Director		✓	✓		
4. GEN. SURAPAN POOMKAEW	Director		✓	✓		
5. Mr. MASTHAWIN CHARNVIRAKUL	Director		✓		✓	
6. Mr. THANATHIP VIDHADYSIRINUN	Director		✓	✓		
7. Mr. PAKPOOM SRICHAMNI	Director	✓				✓
8. Mr. APIVUT THONGKAM	Director		✓		✓	
9. Mrs. JAIKAEW TEJAPIJAYA	Director	✓				✓
10. Mr. JARUNAT JIRARATSATIT	Director	✓				✓
11. Pol.Col. PRAVESANA MULPRAMOOK	Director		✓	✓		
12. Mrs. MONRUDEE GETTUPHEN	Director		✓	✓		
Total (persons)		3	9	6	3	4

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Law	3	25.00
2. Marketing	7	58.33
3. Accounting	2	16.67
4. Finance	3	25.00
5. Sustainability	1	8.33
6. Engineering	4	33.33
7. Strategic Management	9	75.00
8. Risk Management	8	66.67
9. Internal Control	1	8.33
10. Business Administration	7	58.33

Information about the other directors

	2024
The chairman of the board and the highest-ranking executive are from the same person	No
The chairman of the board is an independent director	No
The chairman of the board and the highest-ranking executive are from the same family	No
Chairman is a member of the executive board or taskforce	No
The company appoints at least one independent director to determine the agenda of the board of directors' meeting	Yes

Additional explanation : (*) Composition of the Board of Directors is calculated from the Board of Directors data in the year 2022 onwards

(**) If a remark is specified, the remark from the most recent year will be displayed

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

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

Methods of balancing power between the board of directors and Management : Appointing one independent director to jointly consider setting the board meeting agenda

The company has clearly defined and separated the powers of the board of directors and management at various levels. The chairman of the board of directors and the chief executive officer are different persons. Additionally, the company has clearly separated the powers and duties between the chairman of the board and the chief executive officer to ensure appropriate management. The company has also established a system for separating roles, duties, and responsibilities between the board and management, in accordance with the principle of segregation of duties, according to the corporate governance policy. Additionally, management has systematically divided levels and decision-making powers. Management is independent in making decisions or managing under the specified operating powers. The company has prepared an operating powers manual to define roles and management powers for management to use as a guideline. This manual will be revised as needed to suit the company's business operations. The board of directors has closely monitored operations.

Information on the roles and duties of the board of directors

Board charter : Have

The Board of Directors as a representative appointed by the shareholders in order to perform the duty of the Company's management must perform their duties with determination, responsibility and Integrity under the scope, authority, and responsibilities as following

1. Determination of the Company's business direction

1.1 The Board of Directors must perform their duties and supervise the Company's business in accordance with the law, objective, regulation, resolution of the Board of Directors and Shareholders' meeting with responsibility, caution. Integrity in order to maintain the right and interests of the Company and all shareholders equally (Accountability to Shareholders).

1.2 Determine and review the vision, strategy, policy, business direction, budget, human resource plan, management structure, and approval authority guide to determine the effective way of working of personnel in the organization as well as supervise the review and approval every year.

1.3 Monitor and evaluate the implementation of the Company's business plan, strategy, financial plan, human resource plan, target and annual budget through the audit and monitoring mechanism as prescribed and in accordance with international standard of business operation such as the preparation of financial statement to evaluate performance in accordance with international standard or key performance indicator (KPIs), etc.

1.4 Operate for the Company, implement appropriate and effective accounting system as well as provide an adequate, effective internal control system and internal audit system. The Board of Directors will regularly establish a process to

assess and review the appropriateness of the Company's internal control system. However, it must be under the supervision of the Audit Committee.

1.5 In order to ensure that the Company prepares quarterly and annual financial statements to accurately represent the Company's financial position and operating result in accordance with accounting standard including the provision of such financial statement audited by the auditor. The Board of Directors will propose to the shareholders' meeting for further approval.

1.6 Consider the appointment of independent directors based on the qualification and prohibited characteristic of independent director under the Securities and Exchange Act, Notification of the Capital Market Supervisory Board including the Announcement of Articles of Association and/or relevant regulation of the SEC or the Stock Exchange of Thailand to be presented to the shareholders' meeting for consideration and approval.

1.7 Consider and determine the organizational structure and management structure as well as supervise the Company to prepare a plan for succession of senior executives. Support the business plan and condition that may change from time to time and to ensure that working in the Company's important position is consistent and continuous.

1.8 The Board of Directors may invite sub-committees including the Audit Committee and the Risk Management and Sustainable Development Committee or related persons to attend the meeting on the agenda in order to clarify information as necessary or express opinion that is appropriate to the agenda.

1.9 Consider and determine the structure of the Company's annual remuneration and the criteria for the payment of appropriate remuneration of directors. Take into account various appropriate factors such as job evaluation result, position, scope of duty and responsibility, qualification, knowledge, ability and appropriate remuneration rate with the same industry.

1.10 Establish a framework and mechanism for the supervision of subsidiaries or associates. The Board of Directors has the authority to consider the suitability of person to be directors in subsidiaries or associates in order to supervise the operation of subsidiaries or associates in accordance with the Company's policy, conduct transaction in accordance with the Company's policy, law including the disclosure of financial position information, performance, connected transactions and the acquisition or disposal of significant asset to be complete and accurate.

1.11 Ensure that conflicts of interest do not arise between the Company's stakeholders and subsidiaries. In case that any director has an interest in any transaction made with the Company or has a proportion.

If the shareholding in the Company and/or its subsidiaries increases or decreases, such directors must notify the Company without delay.

1.12 Promote sustainable business development practice by conducting business that takes into account environmental, social, economic and good corporate governance including climate change for stable and sustainable business growth.

1.13 Encourage the Company to create new innovation in order to expand its business and develop business competitiveness that will be an important part of creating continuity for long-term business operation.

1.14 Strengthen a good culture in the organization such as working professionally with integrity, committed and dedicated. Have love and bond with the organization and ready to protect the interests of the organization.

1.15 Assign one or more directors or any other person to perform any act on behalf of the Board of Directors within the scope of authority and duty of the Board of Directors.

The delegation of power, duty and responsibility of the Board of Directors must not be in the nature of delegation or sub-delegation of authority to the authorized person. The Company has the authority to consider and approve transaction that he/she or any person who may have a conflict, benefit or may cause a conflict of interest in any other manner to be made with the Company except for the approval of transaction that comply with policy or criteria prescribed by the shareholders' meeting or the Board of Directors.

1.16 Consider the appointment, removal, delegation of authority and duty to the sub-committees and the Group Chief Executive Officer/President in order to carry out the operation.

1.17 Consider and approve the establishment, merger or dissolution of a subsidiary. The Board of Directors has the authority to consider the appropriateness of the action to propose to the shareholders' meeting for further consideration and approval as prescribed by the relevant regulation.

1.18 Propose for capital increase or decrease or change in share value, amendment of the book, Memorandum of Association, Articles of Association and/or Objectives of the Company to the shareholders' meeting for further consideration and approval.

2. Good Corporate Governance

2.1 Propose that the shareholders' meeting, elect a qualified person to serve as a director of the Company. The Board of Directors must nominate the name of such person approved by the Nomination and Remuneration Committee for the shareholders' meeting for consideration and selection.

(In the case of election of directors to replace directors who leave for a term of office) or consider appointing a qualified person to serve as a director as approved by the Nomination and Remuneration Committee (in case of appointment

of a director based on a vacant position other than a term of office)

2.2 Appoint qualified director to be a director who has the authority to sign and bind the Company by considering the appropriateness and criteria for checking and balancing power.

2.3 Consider and approve the appointment, determine the role and duty. Supervise the Company's sub-committees as appropriate and necessary to support the management of the Board of Directors including determining the criteria and procedure for the nomination of directors. The Sub-Committee and the Group Chief Executive Officer/President are transparent, clear and fair as well as determine the remuneration and evaluate the performance of the Sub-Directors on an annual basis and also monitor and review the succession plan of the Group Chief Executive Officer/President of the Group.

2.4 Establish a policy regarding the appointment of the Group Chief Executive Officer/President and senior executives to directorship positions in other companies. Under this policy, they may hold directorship roles in no more than two other listed companies outside the business group. These appointments must not adversely affect their primary responsibilities or lead to conflicts of interest. Additionally, such positions must not involve businesses of the same nature or be in competition with the company. All appointments must be reported to the Board of Directors for acknowledgment and oversight.

2.5 Propose the shareholders' meeting to appoint an auditor with the knowledge, expertise and appropriate qualification in order to be the auditor of the Company who is aligned with the Stock Exchange announced the designation. The nominated auditor must be an auditor who has been approved by the Audit Committee and the Board of Directors.

2.6 Consider and approve the appointment and removal of the Company Secretary to act as a liaison between the Company and relevant agencies such as the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand also including internal coordination with various sub-committees.

2.7 Formulate policy on good corporate governance and social responsibility including anti-corruption and other policies related to the Company's business operation. The Board of Directors must ensure the effective implementation of such policies.

2.8 Provide operational manual in each aspect to ensure that the performance of employees is accurate and in accordance with standards, such as sales manual, procurement manual, approval authority guide, employee manual, etc.

2.9 Ensure that the Company has channel to receive complaint and whistleblower regarding the Group's wrongdoing and corruption as well as propose solution to solve problem and measure to protect complainant. The whistleblower policy and receiving complaint of offense and corruption is also required to review and update in accordance with the rule and circumstance that change from time to time.

2.10 Overall responsibility for the supervision of the Company's internal risk management to be in line with the risk management policy as well as management under the principle of good corporate governance and responsible for considering and reviewing the Company's risk management and internal control system as well as promoting and supporting the continuous and consistent improvement and development of the Company's internal risk management system.

2.11 Be responsible for complying with the Personal Data Protection Law through the supervisory authority including considering and approving detailed internal policy and operating procedure for any matter related to the protection of personal data of the Company in particular.

2.12 Review the suitability of the Charter regularly on an annual basis in order to ensure that the provision of the Charter is consistent with the objective, operational strategy and current legislation.

2.13 Invite the management and employees of the relevant company to clarify, give opinion, attend meeting or submit document as necessary.

2.14 Direct the Company to have an effective internal control and internal audit system by arranging an internal audit department to monitor the operation and coordinate with the Audit Committee.

2.15 Consider and review the scope of authority and duty of the Board of Directors. Group Chief Executive Officer/President to comply with the law in accordance with the Company's direction at least once a year.

2.16 The Chairman of the Board of Directors must be responsible for promoting, developing and supervising the duty performance of the Board of Directors in good faith, comply with the Company's Code of Conduct and Good Corporate Governance Principle as well as strengthen good relationship within the Company's Board of Directors and between the Board of Directors and management.

2.17 The Chairman of the Board of Directors must supervise to ensure the effective performance of duty of the Board of Directors can achieve the Company's main objective and goal.

3. Disclosure and Treatment of Investor

3.1 Arrange the Annual General Meeting of Shareholders within 4 months from the end of the Company's fiscal year and any other extraordinary general meeting of shareholders as appropriate.

3.2 Consider and approve the payment of dividends to shareholders as appropriate. This will be determined based on the Company's operating performance, investment plan as necessary, financial position, liquidity, business expansion plan and other appropriate measure including the management of the Company in the future.

3.3 Prepare and disclose important information of the business in accordance with the rule prescribed by the Office

of the Securities and Exchange Commission including the preparation of financial statement and annual report that was shown the Company's financial position and operating performance in the past year. In addition, the Company is obliged to disclose other material information such as change in Directors. Management change, change, related to business operation as well as significant impact from change in economic condition or the enforcement of important law to shareholders.

3.4 Arrange investor relations to serve as a communication channel between the Company and investors in reporting news, clue or complaint in order to increase the efficiency of the Company's operation.

Reference link for the board charter : www.steconggroup.co.th/storage/document/cg/stec-board-of-director-charter-en.pdf

Page number of the reference link : 1-12

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit Subcommittee

Scope of authorities, role, and duties

-

Reference link for the charter

<https://www.steconggroup.co.th/storage/document/cg/stec-audit-committee-charter-en.pdf>.

Nomination and Remuneration Committee

Role

- Nomination Subcommittee
- Remuneration Subcommittee

Scope of authorities, role, and duties

The Nomination and Remuneration Committee has the authority and duty to consider the criteria and format for the nomination and selection of personnel to be nominated as directors and sub-committee members of the Company with transparency including consideration of remuneration for directors, sub-committee members, Group Chief Executive Officer/President, and Senior Executives with fairness and reasonableness. This is to ensure that the remuneration is at an appropriate level and competitive in the market in which the same business is engaged (structure, qualification, appointment, tenure of office, etc.). The duty and responsibility of the Nomination and Remuneration Committee will be as prescribed in the Charter of the Nomination and Remuneration Committee).

Reference link for the charter

<https://www.steconggroup.co.th/storage/document/cg/stec-nrc-charter-en.pdf>.

Risk Management and Sustainable Development Committee

Role

- Risk Management Subcommittee
- Sustainability Subcommittee

Scope of authorities, role, and duties

The Risk Management and Sustainable Development Committee is responsible for formulating a risk management policy on overall risk management and cover the main risks in line with the objective, main objective, strategy and risk tolerance of the business. This is to provide an operational framework for the risk management process of everyone in the organization to be in the same direction in order to propose to the Board of Directors for consideration by ensuring that the Company and its subsidiaries identify risk by considering external and internal factor that may result in the Company and its subsidiaries not being able to achieve the stated objectives. (Structure, qualifications, appointment, term of office Duties and responsibilities of the Risk Management and Sustainable Development Committee as specified in the Risk and Sustainable Development Management Committee charter).

Reference link for the charter

<https://www.stecongroun.co.th/storage/document/cg/stec-risk-management-and-sustainable-en.pdf>.

Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mr. CHAMNI JANCHAI ^(*) Gender: Male Age : 68 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Existing director	16 Feb 2024	Accounting, Finance, Risk Management, Marketing, Internal Control
2. Pol.Col. PRAVESANA MULPRAMOOK Gender: Male Age : 66 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	16 Feb 2024	Law
3. Mrs. MONRUDEE GETTUPHEN Gender: Female Age : 67 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	16 Feb 2024	Business Administration, Risk Management, Marketing, Strategic Management

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
1. Mr. PAKPOOM SRICHAMNI Gender: Male Age : 63 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Chairman of the executive committee	16 Feb 2024
2. Mrs. JAIKAEW TEJAPIJAYA Gender: Female Age : 57 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	16 Feb 2024
3. Mr. JARUNAT JIRARATSATIT Gender: Male Age : 52 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	16 Feb 2024

Other Subcommittees

Subcommittee name	Name list	Position
Nomination and Remuneration Committee	Pol.Col. PRAVESANA MULPRAMOOK	The chairman of the subcommittee (Independent director)
	Mrs. MONRUDEE GETTUPHEN	Member of the subcommittee (Independent director)
	Mrs. JAIKAEW TEJAPIJAYA	Member of the subcommittee
Risk Management and Sustainable Development Committee	Mr. APIVUT THONGKAM	The chairman of the subcommittee
	Mr. PAKPOOM SRICHAMNI	Member of the subcommittee
	Mr. JARUNAT JIRARATSATIT	Member of the subcommittee

Information on the executives

Information on the executives

List and positions of the executive

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

List of executives	Position	First appointment date	Skills and expertise
1. Mr. PAKPOOM SRICHAMNI ^(***) Gender: Male Age : 63 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Group Chief Executive Officer/President (The highest-ranking executive)	16 Feb 2024	Engineering, Business Administration, Risk Management, Strategic Management, Marketing
2. Mrs. JAIKAEW TEJAPIJAYA ^(**X**) Gender: Female Age : 57 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : Yes	Chief Financial Officer	16 Feb 2024	Accounting, Finance, Business Administration, Strategic Management
3. Mr. Ekachai Nitasanajarukul ^(***) Gender: Male Age : 43 years Highest level of education : Bachelor's degree Study field of the highest level of education : Finance Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Strategy and New Business Officer	6 Jan 2025	Banking, Finance, Strategic Management
4. Ms. Siya Tansamrit ^(***) Gender: Female Age : 36 years Highest level of education : Master's degree Study field of the highest level of education : Accounting & Finance Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Deputy Chief Strategy and New Business Officer	6 Jan 2025	Accounting, Finance, Strategic Management

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

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

Remuneration policy for executive directors and executives

Directors, Group Chief Executive Officer / President , and Top Management's Remuneration

1. Directors and Group Chief Executive Officer / President Remuneration

The Board of Directors has assigned the Nomination and Remuneration Committee to consider and determine the criteria for determining remuneration, determination of remuneration and reduction of salary rate and other remuneration of directors, sub-directors, and Group Chief Executive Officer/President to be at a similar level and comparable to other companies in the same industry in order to be in line with the Company's strategy, goal and operating result as well as propose to the Board of Directors and/or shareholders for further consideration for approval (as the case may be)

2. Top Management Remuneration

For both short-term and long-term remuneration for Top Management, the Board of Directors has assigned the Executive Committee to oversee and establish remuneration criteria. These criteria consider factors such as Key Performance Indicators (KPIs), industry benchmarks, and performance evaluations to ensure that remuneration is appropriate and aligns with the company's short-term and long-term performance. The aim is to provide competitive compensation that motivates high-quality executives, enhances the company's ability to compete within the industry, and retains key executives crucial to the company's long-term success.

Does the board of directors or the remuneration committee : No
have an opinion on the remuneration policy for executive
directors and executives

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2022	2023	2024
Total remuneration of executive directors and executives (baht)	44,775,000.00	55,698,000.00	2,676,668.00
Total remuneration of executive directors (baht)	0.00	0.00	0.00
Total remuneration of executives (baht)	44,775,000.00	55,698,000.00	2,676,668.00

1. Data for 2022 and 2023 are pre-restructuring data.
2. The executive committee receives monetary compensation only through gratuities.

Other remunerations of executive directors and executives

	2022	2023	2024
Company's contribution to provident fund for executive directors and executives (Baht)	N/A	N/A	16,500.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors : 0.00
and executives in the past year

Estimated remuneration of executive directors and executives : 1,200,000.00
in the current year

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mrs. Krongkaew Trakulsak	krongkaew_tr@stecongroup.co.th	0-2260-1321 ต่อ 1400

List of the company secretary

General information	Email	Telephone number
1. Ms. Thichaya Vasutharatch	thichaya@stecongroup.co.th	02260-1321 ต่อ 1119

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. Chirapat Srivardhana	chirapat@stecongroup.co.th	02260-1321 ต่อ 1530

Head of investor relations

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

List of the head of investor relations

General information	Email	Telephone number
1. Mr. Sivil Anantakul	Sivil@stecongroup.co.th	026104900 ต่อ 1430

Company's auditor

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED 33RD FLOOR, LAKE RAJADA OFFICE COMPLEX, 193/136-137 RAJADAPISEK ROAD KHLONG TOEI KHLONG TOEI Bangkok 10110 Telephone +66 2264 9090	620,000.00	-	1. Mr. SERM BRISUTHIKUN Email: serm.brisuthikun@th.ey.com License number: 9452

Assigned personnel in case of a foreign company

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

Performance Report on Corporate Governance

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

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

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Ms. RAPEEPAN LUANGARAMRUT	Director	16 Feb 2024	Business Administration
Mr. THANATHIP VIDHADYSIRINUN	Director	16 Feb 2024	Business Administration, Finance, Marketing, Strategic Management, Risk Management
Mrs. JAIKAEW TEJAPIJAYA	Director	16 Feb 2024	Accounting, Finance, Business Administration, Strategic Management
Mr. JARUNAT JIRARATSATIT	Director	16 Feb 2024	Engineering, Business Administration, Risk Management, Strategic Management, Marketing

Selection of independent directors

Criteria for selecting independent directors

The Board of Directors reviews the qualifications of Independent Directors as prescribed by the Law on Public Limited Company, the Securities and Exchange Act including the notice, regulation and/or Regulation of the SEC The Capital Market Supervisory Commission and the Stock Exchange of Thailand (SET) include the following qualification

1. Holding not more than 0.5% of the number of shares with voting right in the Company, parent company, and subsidiaries. Associates of the Company, major shareholders or controlling persons of the Company. It is also include the shares held by the relevant persons of the independent directors.
2. Not be or have been a director who has participated in the management of the business, employees, consultants who receive regular salary or person with control authority of company, parent company, subsidiaries, associates of the same number of subsidiaries, major shareholder or controlling person of the Company unless they have been exempted from such characteristic for at least 2 years before being appointed as an Audit Committee. The prohibited nature does not include case where an independent director has been a public servant or an advisor to a government department who is a major shareholder or a controlling person of the Company.
3. Do not have or ever had a business relationship with the Company, a parent company, or a subsidiary. Associate company, major shareholder or controlling person of the Company In a manner that may interfere with the exercise of their independent judgment including not being or having been an implied shareholder or controlling person who has a business relationship with the Company, the parent company, the subsidiary, etc. except for those who have been out of such characteristic for at least 2 years before taking office as an independent director and have no direct or indirect interests or interests in the financial and administrative aspect of the Company, affiliates, associates, or individuals who may have conflicts in a manner that would cause a lack of independence.

The business relationship under paragraph 1 includes the normal commercial transaction for the purpose of conducting business, renting or leasing real estate, transaction related to asset or service, or the provision or receipt of financial assistance by receiving or lending or guarantees. As a result, the Company or a counterparty has a debt obligation to be paid to the other party from 3% of the Company's net tangible asset or from 20 million baht or more

depended on whichever is lower. The calculation of such debt obligation must be in accordance with the method of calculating the value of connected transaction by approval, but in considering such debt obligation, the debt liability incurred during the year preceding the date of business relationship with the same person shall be counted.

4. There is no blood relationship or by legal registration in the form of parents, spouse, siblings and children including spouses of children of other directors, executives, major shareholders of the Company, controlling person or person to be nominated as Directors, Executives or Controlling person of the Company and its subsidiaries.

5. Not be a director appointed to represent the interests of the Company's directors, major shareholders or shareholders who are related to major shareholders. In addition, they must be able to express their opinion or report freely according to their assigned task regardless of any interests or restriction that would prevent them from expressing their opinion independently as they should do.

6. Not be or have been an auditor of the Company, parent company, or subsidiary, associates, major shareholders, controlling person of the Company or person who may have conflicts and are not significant shareholders, the controlling authority or the managing partner of the audit firm which has auditors of the company, parent company, subsidiary company, associate companies, major shareholders or controlling person of the Company are affiliated with unless he has been discharged from such characteristics for at least 2 years before taking office as an Audit Committee.

7. Not being or ever being a professional service provider including providing service as legal advisor or financial advisor who receives service fee exceeding 2 million baht per year from the Company, parent companies, subsidiaries, associates or major shareholders or controlling person of the Company and are not significant shareholders unless the person has been removed from such characteristic for not less than 2 years before taking office as an Audit Committee.

8. Not operate a business with the same condition and to be in significant competition with the Company or its subsidiaries or not to be a significant partner in the partnership or to be a director participating in the management, employees, consultant who receives regular salary or hold more than 1% of the total number of voting shares of other companies that operate in the same condition and are in significant competition with the business of the Company or its subsidiaries.

9. There is no other characteristic that makes it impossible to give an independent opinion on the Company's operation.

In case that the person who is proposed for appointment as an independent director is a person who has or ever had a business relationship or has provided professional service in excess of the value specified in 3 or 7 above. The Company may consider appointing such person to serve as an independent director. The Company must provide the opinion of the Board of Directors showing that it has considered in accordance with Section 89/7 of the Public Limited Companies Act B. E. 2535 (1992) (as amended) that the appointment of such person does not affect the performance of duty and independent opinion and also provide the following information to be disclosed in the Notice of the Shareholders' meeting on the agenda in order to consider the appointment of such person as an independent director.

- 1) The nature of the business relationship or the provision of professional service that make the person not meet the prescribed criteria
- 2) The reason and necessity for retaining or appointing such person as an independent director;
- 3) The opinion of the Board of Director on the proposal for the appointment of such person as an independent director.

However, a person appointed as an independent director who is qualified in clauses 1 to 9, including subject to the exception to business relation or professional service that may be assigned by the Board of Directors to have the authority to make decision regarding the Company's operation, subsidiaries, associates, major shareholders or controlling person of the Company in the form of Collective Decision.

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent directors : No
over the past year

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors : Yes
through the nomination committee

Method for selecting persons to be appointed as the highest- : Yes
ranking executive through the nomination committee

Rights of minority shareholders on director appointment

The voting process for the agenda on the appointment of directors is governed by the following criteria and procedures:

1. In voting for the election of each director, each shareholder shall have one vote per share held by him/her.
2. At the election of directors, it is required that one director shall be elected at a time. Each shareholder must exercise all of his/her votes in electing one person nominated as a director.
3. The candidates who have the most votes shall be elected as directors equivalent to the number of directors required. If two candidates have equal votes, the Chairman of the meeting shall have a casting vote.

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

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. VALLOP RUNGKIJVORASATHIEN (Chairman of the Board of Directors)	Participating	Other • 2024: Business and Legal Issues for Directors and Executives Program
2. Mr. CHAMNI JANCHAI (Director)	Participating	Other • 2024: Business and Legal Issues for Directors and Executives Program
3. Ms. RAPEEPAN LUANGARAMRUT (Director)	Participating	Other • 2024: Business and Legal Issues for Directors and Executives Program
4. GEN. SURAPAN POOMKAEW (Director)	Participating	Other • 2024: Business and Legal Issues for Directors and Executives Program
5. Mr. MASTHAWIN CHARNVIRAKUL (Director)	Participating	Other • 2024: Business and Legal Issues for Directors and Executives Program
6. Mr. THANATHIP VIDHADYSIRINUN (Director)	Participating	Other • 2024: Business and Legal Issues for Directors and Executives Program
7. Mr. PAKPOOM SRICHAMNI (Director)	Participating	Other • 2024: Business and Legal Issues for Directors and Executives Program
8. Mr. APIVUT THONGKAM (Director)	Participating	Other • 2024: Business and Legal Issues for Directors and Executives Program
9. Mrs. JAIKAEW TEJAPIJAYA (Director)	Participating	Other • 2024: Business and Legal Issues for Directors and Executives Program
10. Mr. JARUNAT JIRARATSATIT (Director)	Participating	Other • 2024: Business and Legal Issues for Directors and Executives Program
11. Pol.Col. PRAVESANA MULPRAMOOK (Director)	Participating	Other • 2024: Business and Legal Issues for Directors and Executives Program
12. Mrs. MONRUDEE GETTUPHEN (Director)	Participating	Thai Institute of Directors (IOD) • 2024: Director Certification Program (DCP) Other • 2024: Business and Legal Issues for Directors and Executives Program

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

In 2024, the company assessed the performance of the Board of Directors as follows

- Evaluation of the performance of the Board of Directors as a whole

- Evaluation of the performance of the individual members of the company's Board of Directors (self-evaluation)
- Evaluation of the performance of the subcommittees as a whole
- Evaluation of the performance of the subcommittees as a whole (self-evaluation)

The evaluation results are based on the following criteria:

Score range	Importance
90% – 100%	Excellent
80%– 89%	Very good
70% – 79%	Good
60% – 69%	Good enough
50% – 59%	Adequate
Less than 50 %	Needs improvement

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

The results of the performance evaluation of the Board of Directors as a whole are 100% and therefore in the "excellent" category, and the results of the performance evaluation of the individual members of the company's Board of Directors (self-evaluation) are 100% and therefore in the "excellent" category. It is assumed that the members of the company's Board of Directors have knowledge, skills and expertise in each area and cover all issues relating to the company's business activities. They are therefore sufficient and suitable to fulfil the duties of the Board of Directors effectively.

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

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	100%	100%
	Self-assessment	100%	100%
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	99%	100%
	Self-assessment	100%	100%
	Cross-assessment (assessment of another director)	None	None
Executive Committee	Group assessment	99%	100%
	Self-assessment	100%	100%
	Cross-assessment (assessment of another director)	None	None
Nomination and Remuneration Committee	Group assessment	100%	100%
	Self-assessment	100%	100%
	Cross-assessment (assessment of another director)	None	None

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Risk Management and Sustainable Development Committee	Group assessment	100%	100%
	Self-assessment	100%	100%
	Cross-assessment (assessment of another director)	None	None

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

Performance assessment of Group Chief Executive Officer/President

Performance evaluations and assessments of the efficiency of the Group Chief Executive Officer/President are conducted at least once a year in accordance with the evaluation guidelines set by the Stock Exchange of Thailand (CEO Performance Evaluation Form). The evaluation is divided into (1) Leadership (2) Strategic formulation (3) Strategy execution (4) Financial planning and performance (5) Relationship with the Board of Directors (6) External relations (7) Management and relationships with personnel (8) Succession planning (9) Knowledge of the company's business (10) Personal characteristics (11) Sustainability performance

The assessment procedure is as follows:

1. The Nomination and Remuneration Committee assesses the operational efficiency of the Managing Director at least once a year.
2. The Company Secretary summarizes the results of the performance evaluation of the Group Chief Executive Officer/President and presents them to the Nomination and Remuneration Committee.
3. The Nomination and Remuneration Committee presents the evaluation results and guidelines for improving operational efficiency to the Board of Directors.

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the past year : 7
(times)

Date of AGM meeting : 29 Mar 2024

EGM meeting : Yes

Date of the EGM over the past year (1st time) : 04 Mar 2024

Date of the EGM over the past year (2nd time) : 22 Jun 2024

Details of the board of directors' meeting attendance

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. VALLOP RUNGKIJVORASATHIEN (Chairman of the Board of Directors)	7	/	7	1	/	1	2	/	2
2. Mr. CHAMNI JANCHAI (Director, Independent director)	7	/	7	1	/	1	2	/	2
3. Ms. RAPEEPAN LUANGARAMRUT (Director, Independent director)	7	/	7	1	/	1	2	/	2
4. GEN. SURAPAN POOMKAEW (Director, Independent director)	7	/	7	1	/	1	2	/	2
5. Mr. MASTHAWIN CHARNVIRAKUL (Director)	7	/	7	1	/	1	2	/	2
6. Mr. THANATHIP VIDHADYSIRINUN (Director, Independent director)	7	/	7	1	/	1	2	/	2
7. Mr. PAKPOOM SRICHAMNI (Director)	7	/	7	1	/	1	2	/	2
8. Mr. APIVUT THONGKAM (Director)	7	/	7	1	/	1	2	/	2
9. Mrs. JAIKAEW TEJAPIJAYA (Director)	7	/	7	1	/	1	2	/	2
10. Mr. JARUNAT JIRARATSATIT (Director)	7	/	7	1	/	1	1	/	2
11. Pol.Col. PRAVESANA MULPRAMOOK (Director, Independent director)	7	/	7	1	/	1	2	/	2
12. Mrs. MONRUDEE GETTUPHEN (Director, Independent director)	7	/	7	1	/	1	2	/	2

Remuneration of the board of directors

Types of remuneration of the board of directors

The board of directors receives monetary compensation in the form of meeting allowances and bonuses only.

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. VALLOP RUNGKIJVORASATHIEN (Chairman of the Board of Directors)			760,000.00		N/A
Board of Directors	160,000.00	600,000.00	760,000.00	No	
2. Mr. CHAMNI JANCHAI (Director)			800,000.00		N/A
Board of Directors	80,000.00	600,000.00	680,000.00	No	
Audit Committee	120,000.00	0.00	120,000.00	No	
3. Ms. RAPEEPAN LUANGARAMRUT (Director)			480,000.00		N/A
Board of Directors	80,000.00	400,000.00	480,000.00	No	
4. GEN. SURAPAN POOMKAEW (Director)			480,000.00		N/A
Board of Directors	80,000.00	400,000.00	480,000.00	No	
5. Mr. MASTHAWIN CHARNVIRAKUL (Director)			480,000.00		N/A
Board of Directors	80,000.00	400,000.00	480,000.00	No	
6. Mr. THANATHIP VIDHADYSIRINUN (Director)			480,000.00		N/A
Board of Directors	80,000.00	400,000.00	480,000.00	No	
7. Mr. PAKPOOM SRICHAMNI (Director)			520,000.00		N/A
Board of Directors	80,000.00	400,000.00	480,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Executive Committee	0.00	0.00	0.00	No	
Risk Management and Sustainable Development Committee	40,000.00	0.00	40,000.00	No	
8. Mr. APIVUT THONGKAM (Director)			660,000.00		N/A
Board of Directors	80,000.00	500,000.00	580,000.00	No	
Risk Management and Sustainable Development Committee	80,000.00	0.00	80,000.00	No	
9. Mrs. JAIKAEW TEJAPIJAYA (Director)			500,000.00		N/A
Board of Directors	80,000.00	400,000.00	480,000.00	No	
Executive Committee	0.00	0.00	0.00	No	
Nomination and Remuneration Committee	20,000.00	0.00	20,000.00	No	
10. Mr. JARUNAT JIRARATSATIT (Director)			520,000.00		N/A
Board of Directors	80,000.00	400,000.00	480,000.00	No	
Executive Committee	0.00	0.00	0.00	No	
Risk Management and Sustainable Development Committee	40,000.00	0.00	40,000.00	No	
11. Pol.Col. PRAVESANA MULPRAMOOK (Director)			660,000.00		N/A
Board of Directors	80,000.00	500,000.00	580,000.00	No	
Audit Committee	60,000.00	0.00	60,000.00	No	
Nomination and Remuneration Committee	20,000.00	0.00	20,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
12. Mrs. MONRUDEE GETTUPHEN (Director)			560,000.00		N/A
Board of Directors	80,000.00	400,000.00	480,000.00	No	
Audit Committee	60,000.00	0.00	60,000.00	No	
Nomination and Remuneration Committee	20,000.00	0.00	20,000.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	1,040,000.00	5,400,000.00	6,440,000.00
2. Audit Committee	240,000.00	0.00	240,000.00
3. Executive Committee	0.00	0.00	0.00
4. Nomination and Remuneration Committee	60,000.00	0.00	60,000.00
5. Risk Management and Sustainable Development Committee	160,000.00	0.00	160,000.00

Summary of the remuneration of the board of directors

	2024
Meeting allowance (Baht)	1,500,000.00
Other monetary remuneration (Baht)	5,400,000.00
Total (Baht)	6,900,000.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board of directors over the past year : 0.00 (Baht)

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated companies	: Yes
Mechanism for overseeing subsidiaries and associated companies	: Yes
Mechanism for overseeing management and taking responsibility for operations in subsidiaries and associated companies approved by the board of directors	: Other : Governance and Management Policy of Subsidiaries and Associates

Stecon Group Public Company Limited ("The Company") decides to invest through subsidiaries and/or associates, including in investing in various businesses, in order to take into account the return of all stakeholders that will be received from investing in such businesses. In addition, the company has established a policy for the supervision and management of subsidiaries or associates engaged in its core business ("Subsidiaries engaged in its core business") that excludes subsidiaries or associates that are not engaged in the main business in accordance with the rule on the supervision of the operation of subsidiaries according to the Notification of the Capital Market Supervisory Board Tor Jor. 39/2016 Re: Application for Permission and Permission to offer for sale of newly issued shares (including amendments). The Regulations of the Stock Exchange of Thailand on the acceptance of ordinary shares or preferred shares as listed in Securities B.E. 2558 (2015) (as amended) as well as the Guidelines for Good Corporate Governance of the Stock Exchange of Thailand as a guideline

To determine the measure and mechanism, both direct and indirect, that the company can enable to supervise and manage the business of the company's main business, including its subsidiaries and associates, as well as to monitor and supervise the company's engagement in such core business, in order to comply with the measure and mechanism, which are set forth as if they were one of the company's own entities and in accordance with the company's policy, law as well as announcement, regulation, and rule of the Capital Market Supervisory Board. The Securities and Exchange Commission and the Stock Exchange of Thailand. The Company has formulated a Policy on the Supervision and Management of Subsidiaries and Associates, which was approved at the Board of Directors' Meeting No. 2/2567 on February 27, 2024, and became effective on the same date. The details are as follows:

In case this policy requires any transaction or operation of a subsidiary and/or associated company, it must be approved by the Board of Directors and/or the company's shareholders' meeting (as the case may be). The Chairman of the Board of Directors is responsible for organizing the company's Board of Directors and/or the company's shareholders' meeting in order to consider and approve the matter before the subsidiaries and/or associates hold the Board of Directors' meeting and/or the shareholders' meeting (as the case may be). It is to consider and approve the transaction or proceed with the matter. In this regard, the company must disclose information with comply to the rules, conditions, and procedures related to the transaction or operation of subsidiaries and associated companies in such matters as prescribed in relevant law with fully and accurately.

In the case of a subsidiary that is engaged in the core business

1. A transaction or any operation in the following case that was approved by the Board of Directors and/or the company's shareholders' meeting (as the case may be) must be obtained before entering into the transaction:

1.1 Matter that requires approval from the Board of Directors

1) Appointment or nomination of a person as a director in a subsidiary that is engaged in its core business at least in proportion to the shareholding of the subsidiaries engaged in the core business, except in cases where the company has limitations or necessary reasons that prevent the company from appointing a person as a director of the company in proportion to its shareholding, and the company can demonstrate a mechanism in order to ensure that the company can supervise the management or make decisions that are significant to the company's operation and financial position in proportion to its shareholding.

The directors who are nominated or appointed by the company have the discretion to consider and vote during the meeting of the Board of Directors of the subsidiary engaged in the principal business on matters relating to the general management and normal business operation of the subsidiary engaged in the principal business, except for matters in which the director has a special interest in such matters. However, this does not include matters that require approval from the Board of Directors of the company or the company's shareholders' meeting (as the case may be). In addition, in case that the director has a special interest in any matter, they do not have the right to vote on the said agenda.

In addition, the appointed directors or executives under the above paragraph must have qualifications, roles, duties, and responsibilities, as well as not have the characteristic of lacking trustworthiness in accordance with the notification of the Securities and Exchange Commission on the Determination of Untrustworthiness of Directors and Executives of the Company.

2) Consideration and approval of annual dividend payments (if any).

3) Amendment to the article of association, except for amendment to the regulation in significant matters under

Clause 1.2.

- 4) Consideration and approval of the annual total budget
- 5) Increasing capital by issuing new shares of a subsidiary engaged in its core business, including a reduction in the registered capital of the subsidiary in which results in a change in the proportion of existing shareholders, or any other action that will directly and/or indirectly affect the company's shareholding ratio and/or the exercise of voting rights of the company during the shareholders' meeting of the company. In case that the decrease exceeds 10% of the registered capital of the subsidiary engaged in the principal business or the total number of votes of the subsidiary (as the case may be), except in the case of the business plan or annual budget of the subsidiary engaged in the principal business in which has been approved by the Board of Directors of the company.

The transactions from 6) to 14) are only in cases where the size of the transaction to be entered into by the company is only in cases where the size of the transaction to be entered into by the company is compared with the size of the company (by applying the criteria for calculating the transaction as stipulated in the notification of the Capital Market Supervisory Board and the Stock Exchange Board of Thailand regarding the acquisition or disposal of assets and/or related transactions and/or the amended announcement in force at that time (as the case may be) and is subjected to the approval of the Board of Directors of the company as follows:

- 6) Entering into a transaction with a connected person of the company or a transaction related to the acquisition or disposal of assets of subsidiaries.
- 7) Transfer or waiver of benefit, including waiver of claim against those who cause significant damage to the subsidiary.
- 8) Sell or transfer of all or a significant part of the business of a subsidiary to another person.
- 9) The purchase or transfer of business from another company to a subsidiary company.
- 10) Entering, amending, or terminating the lease agreement related to the lease of all or some of the subsidiaries' businesses, assigning another person to manage the business of the subsidiary, or combining the subsidiaries with other persons with the purpose of dividing profit and loss.
- 11) Leasing or lease acquisition of all or material assets of subsidiaries or a significant portion.
- 12) Borrowing, lending Loan, guarantee, entering into a legal act that binds the subsidiary to bear an increased financial burden, or providing financial assistance in any other way to another person that is not the normal business of the subsidiary.
- 13) Dissolution of a subsidiary except for the dissolution of the business under Clause 1.2.
- 14) Any other transaction that is not a normal business transaction of the subsidiary and which will have a significant impact on the subsidiary.

1.2 Any matter that requires approval from the company's shareholders' meeting with the vote of not less than three-quarters of the shareholders presented at the meeting and has the right to vote before the subsidiary enters into the transaction.

- 1) Amendment to the Article of Association of the subsidiary on matters that may have a significant impact on the company's position. This includes, but is not limited to, amendments to the article of association of the subsidiary that affect the company's voting rights at the Board of Directors meeting of the subsidiary and/or the shareholder's meeting of the subsidiary, or the dividend payment of the subsidiary, etc.

The transaction from 2) to 11) is only in cases where the nature of the transaction is considered, such as the size of the transaction to be entered into by the subsidiary when compared with the size of the company and the person entering into the transaction as prescribed in the announcement of the Capital Market Supervisory Board and the Stock Exchange Board of Thailand. Acquisition or disposal of assets and/or connected transactions and/or amended notices in force at that time (as the case may be) are subject to consideration and approval from the company's shareholders' meeting, in which is the following transaction

- 2) In case a subsidiary agrees to enter into a transaction with a connected person of the company or a transaction related to the acquisition or disposal of an asset by a subsidiary.
- 3) Transfer or waiver of benefit, including waiver of claim against those who cause damage to the subsidiary.
- 4) Sell or transfer all or a significant part of the business of the subsidiary to another person.
- 5) Purchase or transfer of business from another company to a subsidiary company.
- 6) Entering, amending, or terminating the lease of the business of the subsidiary as a whole or in part, assigning another person to manage the business of the subsidiary, or combining the business of the subsidiary with another person.
- 7) Lease or lease acquisition of all or material assets of subsidiaries or a significant portion.
- 8) Borrowing, lending a loan or guarantee, or the legal act of binding the subsidiary to bear an increased financial burden or providing financial assistance in any other way to another person, and is not the normal business of

the subsidiary.

9) Capital Increasing by issuing new shares of the subsidiary and allotment of shares, including the reduction of the registered capital of the subsidiary, which is not in accordance with the proportion of the existing shareholding of the shareholders, or any other action that will result in the proportion of the company's shareholding and/or the exercise of the company's voting rights either directly and/or indirectly. At the shareholders' meeting of the subsidiary, the proportion of shareholders of any subsidiary shall be reduced to less than the proportion specified in the law applicable to the subsidiary. As a result, the company does not have the power to control the business of the subsidiaries.

10) Dissolution of Subsidiaries

11) Any other transaction that is not an ordinary business transaction of the subsidiary and transaction that will have a significant impact on the subsidiary.

2. The Board of Directors must monitor and supervise the directors and executives of subsidiaries who are engaged in the main business and associate companies, nominated or appointed by the company, to comply with the duties and responsibilities according to the law, articles of association, and policy.

3. The Board of Directors must continuously monitor the performance of subsidiaries engaged in core business in accordance with the plan and budget, monitor the disclosure of financial position and operating results by subsidiaries engaged in core business, as well as monitor transactions that may have a conflict of interest and/or the acquisition or disposal of significant assets and/or any other significant transaction to the company and other operations to be in accordance with the rule for supervision and management of subsidiaries as stipulated in the company's policies and articles of association in a complete and accurate manner.

4. Directors and executives of subsidiaries engaged in the main business nominated or appointed by the company must perform the following duties:

4.1 Disclose information about the financial position and operating results. The Board of Directors of the Company or its subsidiaries considers entering a related party transaction in a comprehensive and accurate manner and within a reasonable time limit as prescribed by the Company. Acquisition or disposal of significant assets of the company or its subsidiaries engaged in its principal business by applying the Notice of Connected Transactions or Announcement of Acquisition of Assets to be allowed.

4.2 Disclose and transmit information on their interest and their related person in connection with any transaction in other businesses that may be expected to cause any conflict of interest with the company and/or its subsidiaries engaged in its core business to the board of directors of the subsidiary that is engaged in the main business or the director of the subsidiary that is engaged in the main business. The Board of Directors of the subsidiary who operates the main business is responsible for notifying the Board of Directors of the matter. The company must be informed within the time limit specified by the company for the purpose of making any decision or approval which will take into account the overall interests of the company and its subsidiaries engaged in its core business. Directors and executives of subsidiaries must not participate in approving matters in which they have a benefit or a conflict of interest.

In addition, the following action as a result of the executives of subsidiaries engaged in the core business or persons related to directors or executives of subsidiaries engaged in the principal business receiving financial benefit other than those normally to be desirable, or causing damage to the subsidiary operating the core business or the company. It must be presumed that the act is significantly contrary to or contradictory to the interests of the subsidiary operating the core business.

1) A transaction between subsidiaries engaged in the core business and directors or executives of subsidiaries engaged in the core business or a person related to directors or executives of subsidiaries engaged in the principal business that is not in accordance with the rule of connected transactions.

2) Use of information about the company or its subsidiaries engaged in its main business that has been known to the public, except for information that has been disclosed to the public.

3) Use of an asset or business opportunity of the company and/or its subsidiaries engaged in its core business that is in a manner that violates the rule or general practice as announced by the Capital Market Supervisory Board.

4.3 Report on the business plan, business expansion, large-scale investment projects, as well as investment with other entrepreneurs to the company through a monthly or quarterly performance report and clarify or submit supporting documents for consideration of such cases in case of the company's request.

4.4 Clarify and/or submit information or documents related to operations or any documents to the company as appropriate requested.

4.5 Take responsibility for the company that is engaged in the main business, subsidiaries, and/or associates (as the case may be) to have internal control systems, a risk management system, an anti-fraud system, and other necessary systems, as well as require measures to monitor the performance of the company engaged in the core business, subsidiaries, and/or associates as appropriate, effective, and concise enough to ensure that the actions of the subsidiaries are in accordance with the company's policy plan, law, announcement, regulation, and other relevant rules of the Capital Market Supervisory Board. The Securities and Exchange Commission and the Stock Exchange of Thailand are truly and continuously including providing a clear work system. This is to show that the subsidiary has an adequate system to disclose significant transaction information in accordance with the prescribed criteria continuously and reliably and to be able to receive information from subsidiaries engaged in the main business of monitoring the operating performance and financial position and transactions between subsidiaries and directors and executives of subsidiaries engaged in core business and significant transactions of subsidiaries engaged in core business effectively. In addition, a mechanism must be provided to audit the system in subsidiaries engaged in the core business by having a team of internal auditors and independent directors of the company. The result of the audit system must be reported to the audit committee, the board of directors, and the company's executives to ensure that the subsidiaries operate in accordance with the system provided on a regular basis.

5. Prohibit directors and executives of subsidiaries engaged in the main business nominated or appointed by the company, employees or assignees of subsidiaries engaged in the main business, including spouses or persons living with their spouses and minor children, to use the company's and its subsidiaries' core business information, whether derived from the performance of their duty or in any other way that has or may have a significant impact on the subsidiaries and/or the company, in order to get benefit for themselves or others, directly or indirectly, and whether or not receiving in returns.

6. The company must order directors in its subsidiaries and associates who are appointed by the company to attend the meeting and vote as determined by the company at the meeting of the Board of Directors of the subsidiary operating in the main business, along with the agenda that is material to the business operation of the subsidiaries that are engaged in the main business every time.

In the case of subsidiaries that are not engaged in the main business.

1. The company must send a person to be the company's representative to become a director in each subsidiary that is not engaged in the main business unless otherwise stipulated in this policy or by the Board of Directors of the company. This is responsible for supervising subsidiaries that are not engaged in the core business to operate in accordance with the law, the good corporate governance policy, and other policies of the company. However, the appointment of a representative of the company as a director in each subsidiary that is not engaged in the core business must be the authority of the Executive Committee meeting to take into account the suitability of each company.

2. If in entering into a transaction or any operation of a subsidiary that is not engaged in the core business of the acquisition or disposal of assets under the Announcement of the Acquisition or Disposal of Assets or connected transaction under the Announcement of the Related Connected Transaction will result in the company being obliged to seek approval at the Board of Directors meeting of the company and/or the company's shareholders' meeting or to obtain approval from the relevant authority in accordance with the law before entering into the transaction. Subsidiaries that are not engaged in the core business may enter into such transaction or conduct such transactions only after the approval of the Board of Directors of the company and/or the shareholders' meeting of the company and/or related agencies (as the case may be).

In addition, if there is a transaction or the occurrence of certain incidents of subsidiaries that are not engaged in the main business, this makes the company obliged to disclose information to the SET in accordance with the rule set forth in the relevant announcement of the SET Board. The representative directors of subsidiaries that are not engaged in such core business are obliged to notify the company's management as soon as it becomes known that the subsidiary that was not engaged in the main business is planning to enter into a transaction or that such an incident has occurred.

3. The company must require the board of directors and executives of subsidiaries that are not engaged in the core business of each company to have important areas of authority, duty, and responsibility in accordance with relevant law, such as disclosing information about financial position and operating results to the company. The Company must apply the relevant announcements of the Capital Market Supervisory Board and the Notification of the Stock Exchange Board of Directors by submitting information on their interests and related persons to the Board of Directors of the Company to inform them of their relationship and transactions with the Company and/or its subsidiaries that are not engaged in their core business in a manner that may cause a conflict of interest, as well as to avoid transactions that may cause a conflict of interest.

4. The company must formulate a plan and take the necessary action to ensure that the non-core business subsidiary is not engaged in the main business. The company must take the necessary steps and monitor the subsidiaries that are not

engaged in the main business to have an adequate and appropriate system for information disclosure and internal control systems in place for business operation and the financial report and financial statement that have been reviewed/audited by the auditor, as well as the supporting information for the preparation of such financial statement to the Company for the preparation of the consolidated financial statements or the Company's operating results.

5. In the case of a sell or transfer of the business of a subsidiary that does not engage in all or part of its main business to another person, and/or the purchase or transfer of the business of another company to a subsidiary that is not engaged in its core business, and/or any other transaction that is not a normal business transaction of a subsidiary that does not engage in its core business and which will have a significant impact on the subsidiary that does not engage in its core business, it must be considered and approved by the Board of Directors of the company before entering into such a transaction. In addition, the company must arrange for approval from the company's shareholders' meeting. In the case of calculated transaction size (by applying the criteria for calculating the size of transactions as stipulated in the Notification of the Capital Market Supervisory Board and the Notification of the Stock Exchange Board regarding the acquisition or disposal of assets or connected transactions and the amended Announcement in force at that time). As a result, the company is obliged to seek approval at the company's shareholders' meeting. Anyway, in supervising the operation of subsidiaries that are not engaged in the core business. The scope of authority and responsibilities of the Board of Directors includes: (1) overseeing the operation of subsidiaries in accordance with the law, objectives, and regulation resolutions of the Board of Directors and shareholders' meetings. (2) Supervise the management and operation of the subsidiaries in accordance with the company's policy. The position of the directors of the subsidiary is at least proportional to the shareholding in the subsidiary, including (4) the determination of a clear framework for the exercise of discretion to vote at the meeting of the board of directors of the subsidiary on important matters that must be approved by the board of directors first in order to have administrative control in accordance with the company's policies and transactions legally.

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

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

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

The Company has established guidelines for directors. Executives and employees in order to prevent conflict of interest as follows:

- 1) Director, executives and employees must perform their duties with transparency and honesty. Taking into account the best interests of the Company and shareholders. Do not take any action that causes a conflict of interest with the Company.
- 2) The Company will designate the Director, Executives and employees avoid transaction that may cause conflict of interest with the Company. If there is a need to make a connected transaction for the benefit of the Company, it must be in accordance with the approval procedure according to the Company's regulation.
- 3) Consideration and approval of connected transaction, Directors or executives of the Company who have an interest in the transaction cannot vote to approve the transaction.
- 4) Do not use the undisclosed inside information of the Company or its subsidiaries for personal benefit or other person whether directly or indirectly.
- 5) Director, executives and employees and their own stakeholders and those related to the law Company must report its interests in accordance with the Company's policy and the law.

Number of cases or issues related to conflict of interest

	2022	2023	2024
Total number of cases or issues related to conflict of interest (cases) ⁽⁵¹⁾	0	0	0

Remark: ⁽⁵¹⁾ The data from 2022–2023 is prior to the company restructuring.

Prevention of the use of inside information to seek benefits

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

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

Stecon Group Public Company Limited and its subsidiaries operate their business in accordance with the principle of good corporate governance. Therefore, the Company has established the "Inside Information and Securities Trading Policy" in order to ensure that the relevant action is related to the use of inside information and securities trading of the Company's directors, executives and employees are in accordance with the Securities and Exchange Act B.E. 2535 (1992) and related laws. It is for preventing the use of inside information to be the material for changing in the price of securities. To prevent the misuse of material non-public information that could influence the price of securities prior to disclosure (Insider Trading), which is considered unfair and exploitative, the company has implemented measures such as establishing a Blackout Period during which trading of securities is prohibited, requiring advance notification of at least one day prior to any securities trading, mandating clear reporting of changes in securities holdings, and providing channels for complaints and whistleblowing. These measures aim to ensure that the company's operations are conducted transparently and fairly, in alignment with good corporate governance principles.

The Board of Directors oversees the communication and dissemination of knowledge to all directors, executives, and relevant employees regarding the "Insider Information Usage and Securities Trading Policy." This aims to raise awareness of its importance and ensure adherence to the policy.

In 2024, the company provided orientation and education to the board members, executives, and employees through board member orientations, executive meetings, departmental meetings, and new employee orientations. The summary shows that Stecon Group Public Company Limited has 12 board members, 4 executives, and 1 employee, all of whom have acknowledged the policies and received explanations and education. This represents 100%, and they have acquired the knowledge and understanding at the level determined by the company.

In addition, the company oversees its subsidiaries to ensure compliance with the Inside Information and Securities Trading Policy. A total of 19 board members, 59 executives, and 2,838 employees have received explanations and education on these matters. This represents 100%, and they have acquired the knowledge and understanding at the level determined by the company.

In 2024, the Corporate Secretary notified the Blackout Period via email to the company's directors, executives, and relevant employees. No securities trading by the directors, executives, or relevant employees was observed during the company's designated Blackout Period.

In addition, in year 2024, the Company found no complaints and no breaches according to the Insider Information Usage and Securities Trading Policy.

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

	2022	2023	2024
Total number of cases or issues related to the use of inside information to seek benefits (cases) ⁽⁵²⁾	0	0	0

Remark: ⁽⁵²⁾ The data from 2022–2023 is prior to the company restructuring.

Anti-corruption action

Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the past : Yes
year

Form of operations in anti-corruption : Communication and training for employees on anti-corruption policy and guidelines

In 2024, the Company had proceeded in accordance with "Anti-Bribery and Anti-Corruption Policy" as follows:

1. Risk assessment and guidelines for follow-up on policy compliance assessment.

Risk Management and Sustainability Department is responsible for assessing risks related to fraud, corruption, and bribery in accordance with the COSO framework. This involves evaluating, analyzing, monitoring, and managing such risks to an acceptable level, with regular reporting to the Risk Management and Sustainable Development Committee. Additionally, Risk Management and Sustainability Department is responsible for annually monitoring the implementation of the Anti-Fraud, Corruption, and Bribery Policy to ensure compliance and effectiveness.

2. Determination of guidelines to control, prevent and monitor the risks of corruption.

The Company has established guidelines related to high risk of corruption and bribery to ensure that the directors, management, and employees, as well as subsidiaries or other companies that the Company has power to control, will perform their duties with caution as follows:

- (1) Gifts
- (2) Charitable Contributions
- (3) Political Contributions
- (4) Hospitality Expenditures

In 2024, the Company found no breaches according to Anti-Bribery and Anti-Corruption Policy.

The company ensures regular reviews and evaluations of the Anti-Fraud, Corruption, and Bribery Policy, as well as the related practices and measures, to ensure their appropriateness and alignment with changes in business operations, regulations, and legal requirements.

3. Communication and training

The Company internally communicates to ensure that our directors, management, and employees will understand and recognize the importance of the Anti-Bribery and Anti-Corruption Policy, as well as related policies and procedures, through employee meetings, trainings, seminars and other Company media, and the Company has informed the Anti-Bribery and Anti-Corruption Policy to stakeholder in order to assure the understanding.

In 2024, the company provided orientation and education to the board members, executives, and employees through board member orientations, executive meetings, departmental meetings, and new employee orientations. The summary shows that Stecon Group Public Company Limited has 12 board members, 4 executives, and 1 employee, all of whom have acknowledged the policies and received explanations and education. This represents 100%, and they have acquired the knowledge and understanding at the level determined by the company.

In addition, the company oversees its subsidiaries to ensure compliance with the Anti - bribery and Anti-corruption policy. A total of 19 board members, 59 executives, and 2,838 employees have received explanations and education on these matters. This represents 100%, and they have acquired the knowledge and understanding at the level determined by the company.

Number of cases or issues related to corruption

	2022	2023	2024
Total number of cases or issues related to corruption (cases) ⁽⁵³⁾	0	0	0

Remark: ⁽⁵³⁾ The data from 2022–2023 is prior to the company restructuring.

Whistleblowing

Operations related to whistleblowing over the past year

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

To ensure good corporate governance and ensure that all employees and stakeholders are afforded the right to report unlawful activities, breaches of the company's code of conduct or policies, violations of rights, corruption, or to provide constructive feedback on the company's operations, the company has implemented a " Whistleblowing Policy and Whistleblower Protection Measures."

This policy establishes designated channels for reporting and submitting complaints, outlines clear procedures for handling such reports, and specifies protective measures for whistleblowers, complainants, and individuals cooperating in investigative processes. These measures are designed to safeguard all involved parties from any adverse consequences arising from their reporting or participation.

The Board of Directors oversees the communication and dissemination of knowledge to all directors, executives, and employees regarding the " Whistleblowing Policy and Whistleblower Protection Measures." This aims to raise awareness of its importance and ensure adherence to the policy. In 2024, the company provided orientation and education to the board members, executives, and employees through board member orientations, executive meetings, departmental meetings, and new employee orientations. The summary shows that Stecon Group Public Company Limited has 12 board members, 4 executives, and 1 employee, all of whom have acknowledged the policies and received explanations and education. This represents 100%, and they have acquired the knowledge and understanding at the level determined by the company.

In addition, the company oversees its subsidiaries to ensure compliance with the Whistleblowing Policy and Whistleblower Protection Measures. A total of 19 board members, 59 executives, and 2,838 employees have received explanations and education on these matters. This represents 100%, and they have acquired the knowledge and understanding at the level determined by the company.

In 2024, the company did not receive any whistleblowing reports or complaints regarding violations of its code of conduct, principles of good corporate governance, anti-corruption policies, or measures against bribery, either from within or outside the organization. Furthermore, no evidence was found indicating that any directors or executives engaged in misconduct or actions in violation of the law, the Public Limited Companies Act, or regulations issued by governing bodies such as the Securities and Exchange Commission and the Stock Exchange of Thailand.

Number of cases or issues related to whistleblowing

	2022	2023	2024
Total number of cases or issues received through whistleblowing channels (cases) ⁽⁵⁴⁾	0	0	0

Remark: ⁽⁵⁴⁾ The data from 2022–2023 is prior to the company restructuring.

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

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 6

List of Directors	Meeting attendance of audit committee		
	Meeting attendance (times)	/	Meeting attendance rights (times)
1 Mr. CHAMNI JANCHAI (Chairman of the audit committee)	6	/	6
2 Pol.Col. PRAVESANA MULPRAMOOK (Member of the audit committee)	6	/	6
3 Mrs. MONRUDEE GETTUPHEN (Member of the audit committee)	6	/	6

The results of duty performance of the audit committee

In 2024, the Audit Committee has performed according to the duties and responsibilities commissioned by the Board of Directors to review the Company's financial reports for accuracy and reliability, to provide adequate and suitable internal control in compliance with the law, to ensure Company's operation complied with the principle of good corporate governance, and to comply with the Notification of the Stock Exchange of Thailand on Qualifications and Rules and Responsibilities of the Audit Committee and Best Practice Guidelines for the Audit Committee issued by the Listed Companies Division of the Stock Exchange of Thailand; provided that the Audit Committee has convened 6 meetings, of which main activities can be summarized, as follows:

1. Review the Accuracy, Completeness, and Reliability of Quarterly and the Annual Financial Statement.

The Audit Committee has reviewed the Quarterly Financial Statements and the Annual Financial Statements 2024 and has inquired and received the clear explanation from the management and the Independent Auditor relating to the accuracy and

the completeness of the financial statements, and the adequacy of information disclosure. Therefore, the Audit Committee has agreed that the aforesaid financial statements have reasonable correctness in their essential contents in accordance with the generally accepted accounting principles; and the information disclosure in those financial statements is punctually, correctly, and completely.

2. Review of the Internal Control System

The Audit Committee has reviewed the internal control in cooperation with the Independent Auditor on a regular basis and has considered all reports of internal audit according to the approved work plans, covering the significant work systems of the Company, including the information security management system. The Audit Committee has agreed that the Company has its adequate and suitable internal control and has its improvements in accordance with the changing business activities, therefore, the operations of the Company and its subsidiaries shall achieve the prescribed objectives as stated in the COSO framework. Moreover, the Audit Committee has also urged the management to improve the internal control system for continuous effectiveness.

3. Monitoring of the Internal Audit

The Audit Committee has considered the work plans, scope of work, independence, manpower, and budgets of the Internal Audit Department to be proper and in conformity with the professional standard of internal audit practices of the Institute of Internal Auditors of Thailand (IIAT), the Information Systems Audit and Control Association (ISACA) in Bangkok; and the internal audit guidelines of the Stock Exchange of Thailand (SET). The Audit Committee has agreed that the Company's internal audit has been carried out continuously on a timely and effective basis. Moreover, the Audit Committee has realized the significance of the internal audit and has therefore given its regular support to the internal audit both in terms of personnel development and guidelines of audit to be in accordance with the prescribed standard.

4. Review and follow up on Risk Management

The Company places great emphasis on risk management and internal control. To achieve the performance of the objectives set, with a risk assessment risk management report internal control system correction and recommendations based on the internal audit report and operating in accordance with the prescribed manual and procedures. It is a risk management approach related to the general operations of the Company. The Audit Committee is of the opinion that the Company There is efficient risk management and ensuring that various risks can be managed. That is provided at acceptable levels. It summarizes details of risk factors that may affect the operations in the risk factor section already.

5. Compliance with the Law and the Government Regulations

The Audit Committee has reviewed the compliance with Rules and Regulations of the Securities and Exchange Commission, regulations of the Stock Exchange of Thailand, the law relating to the Company's business operations; and has agreed that there is no significant issue relating to non-compliance with the law, regulations, and other related laws.

6. Review and Comments on Related Transactions or those with Potential Conflict of Interest

According to the regulations of the Stock Exchange of Thailand and Exchange Commission. The Audit Committee Meeting No. 5/2024 considered related transactions and/or transactions that may have conflicts of interest with STP & I Plc., which reviewed the transactions and agreed that it is a business transaction with normal trade and/or investment conditions. There are negotiations on prices and delivery without any transfer of interest between them.

7. Self -Performance Appraisal

To comply with the best practices guidelines for the Audit Committee, the Audit Committee should conduct the self-performance appraisal annually. The Audit Committee can be summarized that the Audit Committee has performed its duties fully according to its Charter and complied with the best practice guidelines for the Audit Committee, which will result in effective implementation of the rules of good corporate governance.

8. Selection, Nomination, and Remuneration of the Independent Auditor

The selection, nomination, and remuneration of the Independent Auditor of 2024 shall be proposed for the Board of Directors' approval in the Annual General Meeting (AGM) 2024, whereas, the Audit Committee has considered work performance, independence, and appropriateness of the remuneration, which shall not be contrary to the Notification of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand governing the circulation of auditors. Therefore, it is appropriate to propose the appointment of Mr. Serm Borisuttikun, certified public accountant no. 9452, or Mr. Nattawut Santipetch, certified public accountant no. 5730, or Mr. Preecha Arunnarat, certified public accountant no. 5800 of EY Office Limited as the Company's Independent Auditor of 2024, Company's auditing fee in 2024 is Baht 0.62 million.

9. Audit Committee and Independent Auditor Meeting

The Company arranged an Audit Committee Meeting with the Independent Auditor totaling 1 time to review and discuss the appropriateness of the reserves, the accounting policies and basis of international accounting standards. The Company inquired and received clear clarification from the auditor. The auditor recommended The Company should update the budget cost estimates for construction projects with a gross profit margin of less than 3% to reflect the actual construction costs expected in the future. Additionally, a Remaining Cost report should be prepared as supporting documentation to verify the adequacy of the project's loss provision.

Regarding accounting policies and various types of provisions, they are accurate, appropriate, and in compliance with international accounting standards and/or financial reporting standards.

10. Reporting of the Resolution of the Board of Directors

Minutes of the Audit Committee's meetings and the internal audit appraisal result shall always be reported to the Board of Directors, thus, in accordance with the guidelines of best practices of the Audit Committee.

Performing the above duties, the Audit Committee made observations and recommendations regarding operations and financial accounting. Internal audit and risk management, including sustainable organizational development for the management to consider and act along with following up on improvements and corrections from the list of suggestions/improvements according to the audit report by the internal audit department. and report operations to the Board of Directors Know every quarter.

In summary, the Audit Committee has performed its duties fully in accordance with its Charters approved by the Board of Directors. The Audit Committee has given the comments that the Company has implemented its good corporate governance practice, prepared its financial statements in accordance with the generally- accepted accounting principles, disclosed the correct, complete, and adequate information in the financial report, provided its appropriate internal control, adhered to the business ethics, and complied with the rules, regulations, and related laws taking steps towards sustainable organizational development, thus in conformity with the Notification of the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance Executive Committee

Meeting Executive Committee (times) : 3

List of Directors	Meeting attendance Executive Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. PAKPOOM SRICHAMNI (Chairman of the executive committee)	3	/	3
2 Mrs. JAIKAEW TEJAPIJAYA (Member of the executive committee)	3	/	3
3 Mr. JARUNAT JIRARATSATIT (Member of the executive committee)	3	/	3

The results of duty performance of Executive Committee

In 2024, the Board of Executive Directors has performed according to the duties and responsibilities commissioned by the Board of Directors to review policy, business aspects, and business strategy including financial and investment plan, operating plan, and other management plan, to ensure that the Company's operation is efficient and in compliance with law, and to ensure that the Company's operation complied with good corporate governance, and to comply with the Notification of the Stock Exchange of Thailand including the best practices defined by the Stock Exchange of Thailand as well. The Board of Executive Directors convened 3 meetings, of which the main activities can be summarized as followed.

1. Define policy, business aspects, and business strategy.

The Board of Executive Directors under the supervision of the Chairman of the Board of Executive Directors gave the policy to ensure that the Company should be carefully operated for the changes through 2024. The Company assures us that we will continually perform business with fair and equal in compliance with moral principle basis.

2. Review business plan

The Board of Executive Directors supervised and reviewed business plan, financial and investment plan, and management plan that proposed by the Management to ensure that all plans are suitable for the business and compliance to the good corporate governance as well.

3. Monitor business policy and business strategy.

The Board of Executive Directors monitored and reviewed the operations according to policy, business strategy, and other

management factors as planned as usual and in the past year, the Board of Executive Directors mainly concentrated on Company's active projects in order to ensure that the Company's operation will perform efficiently, and it can be reported to the Board of Directors adequately and accurately as well.

4. Provide suggestions and recommendations.

The Board of Executive Directors recommended, suggested, and assigned the scope of business operations to the President including supervised and reviewed financial and investment plan and budget for Senior Executive Vice President in Financial and Administrative Division along with other related transaction that will be bind to the Company. In addition, the Board of Executive Directors provided suggestions for entering into any tender offer or investment in new projects as well.

5. Supervise financial plans and evaluate business operations.

The Board of Executive Directors supervised and reviewed financial and investment plan including the approval of both opening and closing bank's account with the financial institutions and banks, then the transactions will be reported to the Audit Committee for acknowledgement, without any mortgage or pledge of the Company's properties in the previous year. In addition, the Board of Executive Directors evaluated the performances of business operations to determine remuneration for the Management in both Senior Executive Vice President levels and upper.

The Board of Executive Directors has performed its duties fully in accordance with its charters approved by the Board of Directors and has its opinion that the Company's performance has implemented its good corporate governance practice basis towards its business operations, financial, marketing and other related management factors with efficiency in accordance with its policy and business strategy as planned. The Company has performed its business in compliance with the code of conduct and rules, regulations, and related laws, thus, in conformity with the Notification of the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

Meeting attendance Nomination and Remuneration Committee

Meeting Nomination and Remuneration : 2
Committee (times)

List of Directors	Meeting attendance Nomination and Remuneration Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Pol.Col. PRAVESANA MULPRAMOOK (The chairman of the subcommittee)	2	/	2
2 Mrs. MONRUDEE GETTUPHEN (Member of the subcommittee)	2	/	2
3 Mrs. JAIKAEW TEJAPIJAYA (Member of the subcommittee)	2	/	2

The results of duty performance of Nomination and Remuneration Committee

In 2024, the Nomination and Remuneration Committee had conducted its duties and responsibilities as assigned by the Board of Directors in: setting and revising policies and criteria in proposing qualified persons to assumed appropriate posts, defining policies and criteria in setting appropriate remuneration for the Board of Directors and other posts.

In order that the Nomination and Remuneration Committee attained high efficiency and transparency, the Nomination and Remuneration Committee had adhered to good corporate governance and compliance codes prescribed by the Securities and Exchange Commission, Thailand. The Nomination and Remuneration Committee had convened 2 meetings; the important substance may be summarized below:

1. Defining and Revising policy, criteria, and procedures

The Nomination and Renumeration Committee had revised guidelines, policies, criteria and procedures in nominating of Board of Directors, subcommittees and the respective compensations. Such policies covered - the appointments and composition, incompatibility characteristics of the boards, term in office, duty and responsibilities, criteria in recruiting board of directors and subcommittees, criteria in consideration of compensation, the meeting and reporting. Whereas the above-mentioned policies, criteria, procedures are correct, complete and had been granted approval by the Board of Directors.

2. Proposing qualified person(s) to assume director(s)

The Nomination and Remuneration Committee had recruited and proposed qualified candidates to be new director-by tabling to the Board of Directors who would forward to the Annual General Meeting of Shareholders for approval. In the process, the Nomination and Remuneration Committee would first consider candidates proposed by shareholders (if any); the Nomination and Remuneration Committee had strictly adhered to prescribed principles, criteria, and procedures, weighing on candidates – qualification, knowledge, experience and past records that compliance to policy and strategy of the Company. The Nomination and Remuneration Committee closely monitored the recruitment process to ensure transparency.

3. Remuneration Process

The Nomination and Remuneration Committee had considered and proposed to the Board of Directors - the remuneration of the Board of Directors (compensation, meeting fees, and other benefits) by comparing with other entities with the same size and in the same industry. After approval of the Board of Directors, such proposal was forwarded to the Annual General Meeting of Shareholders for final approval.

4. Providing suggestions and recommendations

The Nomination and Remuneration Committee provided suggestions, recommendations and, clarified to the annual general meeting regarding the remuneration of the Board of Directors and related Committees. The Nomination and Remuneration Committee had provided an opinion on recruiting qualified candidates to assume new director(s).

5. Evaluating the performance of Board of Directors and related board committees

The Nomination and Remuneration Committee annually laid down measures, criteria, procedures to assess the performance of the Board of Directors and related committees - whole and individual. The Nomination and Remuneration Committee had forwarded to the Board of Directors the performance summary reports with recommendations for performance enhancement. The Nomination and Remuneration Committee is certain that it has fully executed duties and responsibilities assigned by the Board of Directors. The Nomination and Remuneration Committee ensured that the Board of Directors and related committees were well qualified, high efficiency as prescribed in the entity's policies and strategy. In exercising its duties, the Board of Directors adhered to business ethics, in supportive of good governance and observed relevant regulatory requirements notification of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

Meeting attendance Risk Management and Sustainable Development Committee

Meeting Risk Management and Sustainable Development Committee (times) : 2

List of Directors	Meeting attendance Risk Management and Sustainable Development Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. APIVUT THONGKAM (The chairman of the subcommittee)	2	/	2
2 Mr. PAKPOOM SRICHAMNI (Member of the subcommittee)	2	/	2
3 Mr. JARUNAT JIRARATSATIT (Member of the subcommittee)	2	/	2

The results of duty performance of Risk Management and Sustainable Development Committee

In 2024, Stecon Group Public Company Limited successfully completed a share exchange on October 21, 2024, with a vision focusing on investing in infrastructure businesses or high-potential ventures to deliver sustainable returns to stakeholders. This represents a new chapter of business challenges, requiring careful governance and strategic planning. Therefore, risk management and sustainable business development are key approaches in driving the organization toward achieving its business objectives.

For the operations in risk management and sustainable development under the supervision of the Risk Management and Sustainable Development Committee in the past year, it can be summarized as follows:

Risk Management

1. Review, consider, and approve the company's risk management policy and risk management framework, including the acceptable level of risk, to ensure that they are appropriate and effective in line with the business context, strategies, and operational plans before presenting to the Board of Directors for approval.
2. Evaluate and approve the company's risk assessment results, as well as the approaches, measures, and organizational risk management plans, which include strategic, operational, financial, compliance, ESG-related risks, and emerging risks among others. This is to ensure that the company has adequate and appropriate risk management before reporting to the Board of Directors.
3. Regularly monitor the overall risk status and risk management action plans to mitigate risks and consider these factors in the allocation of resources and various operations to ensure alignment with business activities. This is to ensure that the risks that arise are adequately and appropriately managed.
4. Review, consider, and approve the business continuity management plan to ensure its suitability before presenting to the Board of Directors.
5. Promote a corporate culture in risk management (Risk Culture) by overseeing, providing guidance, and ensuring that management raises awareness and enhances understanding of risk management across the company.

Sustainable Development

1. Review, consider, and approve the policy on good corporate governance, business ethics, and the policies and practices for sustainability management, which include stakeholder engagement, society, communities, the environment, and climate change, as well as other policies or practices that will support the company's operations in accordance with governance principles. Ensuring they are suitable for the company and its subsidiaries before presenting them to the Board of Directors for approval.
2. Review, consider, and approve the main objectives for the company's sustainable business development across three dimensions: good corporate governance, social responsibility, and environmental sustainability, along with the related action plans before presenting to the Board of Directors for approval.
3. Supervise and regularly monitor the company's sustainable business development activities across three dimensions: good corporate governance, social responsibility, and environmental sustainability. Additionally, provide guidance and foster ESG DNA across all levels of the organization to ensure the achievement of sustainability objectives. For the operational results in 2024, the company received the following awards and rankings in sustainability and good corporate governance as follows:

1. The Company received a Level AA rating at the SET ESG Ratings of 2024 from the Stock Exchange of Thailand.
2. The Company was classed at the level of Excellence in the Corporate Governance Report of Thai Listed Companies of 2024 (CGR 2024) by the Thai Institute of Directors.

The Risk Management and Sustainable Development Committee has fully performed its assigned duties by the Board of Directors to the best of their ability, while continuously striving to enhance risk management and sustainable development in line with the new business context. This aims to strengthen investors, shareholders, and stakeholders' confidence, reinforcing the company's long-term stability and sustainability.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

Stecon Group Public Company Limited and its affiliates (the "Company") support the Company to achieve its vision and mission. Therefore, the Company has established a sustainable business development policy that takes into account good corporate governance, society, the environment, and all groups of stakeholders in accordance with international guideline and as determined by the Securities and Exchange Commission and the Stock Exchange of Thailand as following

Economic - The Company's main economic goal is to generate reasonable and continuous operating return or profit by creating growth in existing businesses and seeking new business opportunity (New Business).

Good Corporate Governance - The Company attaches great importance to fair, transparent, and auditable business operation in accordance with ethical principle and consideration for the Company's stakeholders, appropriate risk management, developing innovation in order to develop the Company's potential and striving for sustainable and stable growth through good corporate governance policy and related practice in accordance with the guideline set by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand.

Social - The Company conducts its business with social responsibility. There is international standard of work that reduces the potential impact of operation, taking into account stakeholders such as employees, partners, customers, and the community. In addition, the company also pays attention to safety, occupational health and working environment, taking human right into consideration human resource development and social assistance in various fields such as education, relief for disaster victim, etc.

Environment - The Company is aware of its operation with consideration for the environment and climate change. The Company has established policy and guideline, follow-up and development in the field of the environment. It continues with Knowledge and training in performing duty that is provided in accordance with relevant working standard. This includes supporting and promoting environmental protection practice and reducing potential impact on the environment and community from the Company's business operation.

Key Goal for Sustainable Business Development

Stecon Group Public Company Limited and its subsidiaries set the main goal for sustainable business development in line with the Company's sustainable business development policy as following

1. Climate Change Goal: The Company is part of the drive towards the country's goal of reducing greenhouse gases. 20-25% compared to normal operations and aim for carbon neutrality in 2050.
2. Safety Goal : The number of work-related injuries resulting in lost time is 0/1,000,000 working hours (Lost Time Injuries Frequency Rate: LTIFR = 0)
3. Personnel Development Goal: Development of knowledge and skill of personnel through seminar and training on average not less than 10 hours/person/year.
4. Good Corporate Governance Goal: The Company has received a Corporate Governance Rating at the level of excellence from the survey on Corporate Governance of listed companies of the Thai Institute of Directors Association

Reference link for sustainability policy : <https://www.stecongroup.co.th/storage/document/cg/stec-sd-policy-en.pdf>

Page number of the reference link : 1-2

Sustainability management goals

Does the company set sustainability management goals : Yes

Key Goal for Sustainable Business Development

Stecon Group Public Company Limited and its subsidiaries set the main goal for sustainable business development in line with the Company's sustainable business development policy as following

1. Climate Change Goal: The Company is part of the drive towards the country's goal of reducing greenhouse gases. 20-25% compared to normal operations and aim for carbon neutrality in 2050.
2. Safety Goal : The number of work-related injuries resulting in lost time is 0/1,000,000 working hours (Lost Time Injuries Frequency Rate: LTIFR = 0)
3. Personnel Development Goal: Development of knowledge and skill of personnel through seminar and training on average not less than 10 hours/person/year.

4. Good Corporate Governance Goal: The Company has received a Corporate Governance Rating at the level of excellence from the survey on Corporate Governance of listed companies of the Thai Institute of Directors Association

United Nations SDGs that align with the organization's sustainability management goals	:	Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 15 Life on Land, Goal 16 Peace, Justice and Strong Institutions
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Information on review of policy and/or goals of sustainable management over the past year

Review of policy and/or goals of sustainable management over the past year

Has the company reviewed the policy and/or goals of sustainable management over the past year : Yes

Has the company changed and developed the policy and/or goals of sustainable management over the past year : Yes

Over the past year, the company has reviewed the Sustainable Business Development Policy and key sustainability development goals and has adjusted its safety target from LTA = 0 to LTIFR = 0.

Information on impacts on stakeholder management in business value chain

Business value chain

STECON Value Chain

1. Business Group : Construction Business

1.1 Upstream Activities

- Market research and project target summary
- Bidding or project bidding
- Material procurement, subcontracting
- Design
- Construction planning
- Material quality inspection

1.2 Mid level Activities

- Construction operations according to the plan
- Quality control
- Resource management, including labor, machinery, construction materials
- Risk management
- Safety and occupational health management

1.3 Business Activities

Engaged in construction business of all types of work, both civil and mechanical work, such as public utility work, building work, energy work, industrial work, and environmental work, etc.

1.4 Downstream Activities

- Inspection and delivery
- Post-delivery guarantee
- Customer relationship management

2. Business Group : Clean Energy Business

2.1 Upstream Activities

- Market research
- Partnerships
- Funding
- Agreements or contracts with partners
- Infrastructure planning, design and development
- Research and Development: Develop clean energy technologies such as solar cells, waterpower, wind power that are highly efficient, low cost, and environmentally friendly.

- Integration: Research to integrate energy and water technologies, such as using clean energy to drive water treatment systems or using wastewater treatment systems in power plants.
- Energy resource surveys and assessments: Survey and assessment the potential of renewable energy sources, such as solar intensity, wind speed, and water volume.

2.2 Mid level Activities

- Power plant design and construction: Design and construction of clean energy power plants such as solar power plants, wind power plants, hydropower plants.
- Energy equipment procurement: Procurement of equipment for power plants such as solar panels, wind turbines.
- Energy storage and transmission.
- Cost management.
- Management of raw materials and alternative raw materials, including the supply chain of raw materials.
- Management of investment contracts and various concession contracts.

2.3 Business Activities

- Engage in clean energy investment business by producing, operating and maintaining, and managing.

2.4 Downstream Activities

- Marketing and electricity sales: Selling electricity to EGAT, industrial estates, communities.
- Brand building: Building a strong brand that emphasizes sustainability and is environmentally friendly.
- Creating added value, such as promoting products or services, creating new products, including solutions that meet customers and market needs.
- Finding new markets, service channels in the Clean energy group and Zero Discharged Solution.
- Customer service: Providing after-sales service such as maintenance, troubleshooting.

3. Business Group : Digital Infrastructure Business

3.1 Upstream Activities

- Market research.
- Opportunity and technology trend analysis.
- Project search and selection.
- Funding and resource sourcing.

3.2 Mid level Activities

- Infrastructure construction and development.
- System procurement and installation.
- System testing and inspection.
- Cost management.
- Investment contract management.

3.3 Business Activities

- Engage in investment business in new technology and data centers.

3.4 Downstream Activities

- Customer Service and Management.
- Marketing and Branding.
- Service Development and Revenue Generation
- Continuous Care and Maintenance..

4. Business Group : NextGen Water Management Business

4.1 Upstream Activities

- Market Finding.
- Partner Finding.
- Funding.
- Agreement or Contract with Partner.
- Planning, Designing and Developing Infrastructure.
- Research and Development: Research and develop water treatment technology to produce clean, quality water that meets standards.
- Integration: Research to integrate energy and water technologies, such as using clean energy to drive water treatment systems or using wastewater treatment systems in power plants.
- Water source surveys and assessments: Survey and assess the quality of raw water sources, such as rivers, lakes, and groundwater, to produce clean water.

4.2 Mid level Activities

- Design and construction of water treatment plants: Design and construction of water treatment plants with modern systems and equipment.
- Water Treatment Equipment Procurement: Procure equipment for water treatment plants, such as Membrane Filter, Pumps, Pipes.
- Raw Material Procurement: Procure necessary raw materials, such as chemicals for water treatment.
- Cost Management.
- Raw Material Management and Alternative.
- Raw Materials, as well as Raw Material Supply Chain.
- Management of investment contracts and various concession contracts.

4.3 Business Activities

- Engage in investment business in water management as a producer, operator and maintenance as well as management.

4.4 Downstream Activities

- Marketing and sales of clean water: Selling clean water to industrial estates, communities.
- Building a brand: Building a strong brand, focusing on sustainability and being environmentally friendly.
- Creating added value, such as promoting products or services, creating new products, including solutions that meet the needs of customers and the market.
- Finding new markets.
- Customer service: Provide after-sales service such as water quality inspection, system maintenance.

5. Business Group : Logistics Business

5.1 Upstream Activities

- Market research.
- Partnerships.
- Funding.
- Agreements or contracts with partners.
- Infrastructure planning, design and development.

5.2 Mid level Activities

- Project construction and development.
- Project management and quality control.

5.3 Business Activities



- Engage in investment business related to transportation infrastructure, such as management and service of expressways, electric trains, and airports.

5.4 Downstream Activities



- Customer Service.
- Continuous Maintenance and Development.
- Marketing and Additional Revenue.
- Customer Relationship Management.

Business value chain diagram

STECON : Value Chain

Item	Business Group	Upstream Activities	Mid-Level Activities	Business Activities	Downstream Activities
1	Construction business 	<ul style="list-style-type: none"> - Market research and project target summary - Bidding or project bidding - Material procurement, subcontracting - Design - Construction planning - Material quality inspection 	<ul style="list-style-type: none"> - Construction operations according to the plan - Quality control - Resource management, including labor, machinery, construction materials - Risk management - Safety and occupational health management 	Engaged in construction business of all types of work, both civil and mechanical work, such as public utility work, building work, energy work, industrial work, and environmental work, etc.	<ul style="list-style-type: none"> - Inspection and delivery - Post-delivery guarantee - Customer relationship management
2	Clean Energy Business 	<ul style="list-style-type: none"> - Market research - Partnerships - Funding - Agreements or contracts with partners - Infrastructure planning, design and development - Research and Development: Develop clean energy technologies such as solar cells, waterpower, wind power that are highly efficient, low cost, and environmentally friendly. - Integration Research to integrate energy and water technologies, such as using clean energy to drive water treatment systems or using wastewater treatment systems in power plants. - Energy resource surveys and assessments: Survey and assessment the potential of renewable energy sources, such as solar intensity, wind speed, and water volume. 	<ul style="list-style-type: none"> - Power plant design and construction: Design and construction of clean energy power plants such as solar power plants, wind power plants, hydropower plants. - Energy equipment procurement: Procurement of equipment for power plants such as solar panels, wind turbines - Energy storage and transmission - Cost management - Management of raw materials and alternative raw materials, including the supply chain of raw materials - Management of investment contracts and various concession contracts 	Engage in clean energy investment business by producing, operating and maintaining, and managing.	<ul style="list-style-type: none"> - Marketing and electricity sales: Selling electricity to EGAT, industrial estates, communities - Brand building: Building a strong brand that emphasizes sustainability and is environmentally friendly - Creating added value, such as promoting products or services, creating new products, including solutions that meet customers and market needs - Finding new markets, service channels in the Clean energy group and Zero Discharged Solution - Customer service: Providing after-sales service such as maintenance, troubleshooting

1

Item	Business Group	Upstream Activities	Mid-Level Activities	Business Activities	Downstream Activities
3	Digital Infrastructure Business 	<ul style="list-style-type: none"> - Market research - Opportunity and technology trend analysis - Project search and selection - Funding and resource sourcing 	<ul style="list-style-type: none"> - Infrastructure construction and development - System procurement and installation - System testing and inspection - Cost management - Investment contract management 	Engage in investment business in new technology and data centers.	<ul style="list-style-type: none"> - Customer Service and Management - Marketing and Branding - Service Development and Revenue Generation - Continuous Care and Maintenance
4	NextGen Water Management Business 	<ul style="list-style-type: none"> - Market Finding - Partner Finding - Funding - Agreement or Contract with Partner - Planning, Designing and Developing Infrastructure - Research and Development: Research and develop water treatment technology to produce clean, quality water that meets standards - Integration: Research to integrate energy and water technologies, such as using clean energy to drive water treatment systems or using wastewater treatment systems in power plants. - Water source surveys and assessments: Survey and assess the quality of raw water sources, such as rivers, lakes, and groundwater, to produce clean water. 	<ul style="list-style-type: none"> - Design and construction of water treatment plants: Design and construction of water treatment plants with modern systems and equipment. - Water Treatment Equipment Procurement: Procure equipment for water treatment plants, such as Membrane Filter, Pumps, Pipes - Raw Material Procurement: Procure necessary raw materials, such as chemicals for water treatment - Cost Management - Raw Material Management and Alternative Raw Materials, as well as Raw Material Supply Chain - Management of investment contracts and various concession contracts 	Engage in investment business in water management as a producer, operator and maintenance as well as management.	<ul style="list-style-type: none"> - Marketing and sales of clean water: Selling clean water to industrial estates, communities - Building a brand: Building a strong brand, focusing on sustainability and being environmentally friendly - Creating added value, such as promoting products or services, creating new products, including solutions that meet the needs of customers and the market - Finding new markets - Customer service: Provide after-sales service such as water quality inspection, system maintenance

2

Item	Business Group	Upstream Activities	Mid-Level Activities	Business Activities	Downstream Activities
5	Logistics Business 	<ul style="list-style-type: none"> - Market research - Partnerships - Funding - Agreements or contracts with partners - Infrastructure planning, design and development 	<ul style="list-style-type: none"> - Project construction and development - Project management and quality control 	Engage in investment business related to transportation infrastructure, such as management and service of expressways, electric trains, and airports.	<ul style="list-style-type: none"> - Customer Service - Continuous Maintenance and Development - Marketing and Additional Revenue - Customer Relationship Management

3

Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain⁽⁵⁵⁾

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> - Job security and career path. - Providing fair and appropriate compensation and welfare. - Safety at work. - Good working environment. - Providing a channel for employees to communicate any concerns or suggestions. 	<ul style="list-style-type: none"> - Compliance with Good Corporate Governance Policy and Code of Conduct. - Human resources development including defining career path. - Raising safety awareness and defining the safety policy, procedures, trainings, measurement & evaluation, and development in safety procedures. - Occupational Health, Safety, and Environmental Policy. - Whistleblowing and Whistleblower Protection Measures. - Promoting employee engagement and retention 	<ul style="list-style-type: none"> • Internal Meeting • Complaint Reception • Employee Engagement Survey • Satisfaction Survey • Training / Seminar

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
<ul style="list-style-type: none"> Shareholders 	<ul style="list-style-type: none"> High return with appropriate risk. Transparency and Accountability in business operations. Shareholders' Rights. Equitable Treatment of Shareholders. Information Disclosure and Accessibility to Corporate information. Providing a channel for stakeholders to communicate any concerns or suggestions. 	<ul style="list-style-type: none"> Compliance with Good Corporate Governance Policy. Compliance with risk management policy 	<ul style="list-style-type: none"> Online Communication Annual General Meeting (AGM) Others <ul style="list-style-type: none"> Analyst Meeting Investor Relation Division
<ul style="list-style-type: none"> Customers 	<ul style="list-style-type: none"> The international standard quality of service and work that can meet the customer requirements and at fair price. On-time delivery. Disclosure of relevant information for customers with accuracy, adequacy and appropriately. Providing fairness of contract making between the Company and customers. Keeping customers' information confidentially. 	<ul style="list-style-type: none"> Continuous development of Company's potential in employees, equipment & tools, innovations, and business process in order to meet all customers' requirements and become a leading Engineering and Construction firm. Compliance with Good Corporate Governance Policy and Code of Conduct. 	<ul style="list-style-type: none"> Online Communication Internal Meeting External Meeting Complaint Reception Satisfaction Survey

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> Suppliers 	<ul style="list-style-type: none"> Transparency in Partners Selection Process. Disclosure information for partners with accuracy, adequacy and appropriately. Providing fairness of contract making between the Company and partners. Keeping partners' information confidentially. Providing a channel for partners to communicate any concerns or suggestions. 	<ul style="list-style-type: none"> Compliance with Good Corporate Governance Policy and Code of Conduct. Compliance with policies and guidelines for selecting suppliers. Establish a Supplier Code of Conduct for business partners. Compliance with Anti-Bribery and Anti-Corruption Policy. Compliance with contracts between partners and the Company. Compliance with the policy to promote the potential and ability of partners. Whistleblowing and Whistleblower Protection Measures. 	<ul style="list-style-type: none"> Online Communication External Meeting Complaint Reception
<ul style="list-style-type: none"> Creditor 	<ul style="list-style-type: none"> Transparency and accountability in business operations. Disclosure information for creditors with accuracy, adequacy and appropriately. Providing fairness of contract making between the Company and creditors. Compliance with contracts between the Company and creditors. 	<ul style="list-style-type: none"> Compliance with Good Corporate Governance Policy and Code of Conduct. 	<ul style="list-style-type: none"> Online Communication External Meeting Complaint Reception
<ul style="list-style-type: none"> Competitors 	<ul style="list-style-type: none"> Refusing to act any form that restricts competitors' right. 	<ul style="list-style-type: none"> Compliance with Good Corporate Governance Policy and Code of Conduct. 	<ul style="list-style-type: none"> Online Communication Complaint Reception

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
<ul style="list-style-type: none"> Government agencies and Regulators 	<ul style="list-style-type: none"> Abide by laws and regulations of business operations. Transparency in business operations. 	<ul style="list-style-type: none"> Compliance with Good Corporate Governance Policy and Code of Conduct. Compliance with Anti-Bribery and Anti-Corruption Policy. 	<ul style="list-style-type: none"> Online Communication External Meeting Complaint Reception Training / Seminar
<ul style="list-style-type: none"> Community Society 	<ul style="list-style-type: none"> Business Operation that has the least impact on the lives of people in the community or commuters. Business Operation with environmental concerns. Supporting community activities. Providing a channel for claimers to communicate any concerns or suggestions. 	<ul style="list-style-type: none"> Compliance with Good Corporate Governance Policy and Code of Conduct. Compliance with the policy of participation in community and social development related to business. Compliance with Occupational Safety, Health, and Environment Policy Whistleblowing and whistleblower Protection Measures. Community and social participation. 	<ul style="list-style-type: none"> Visit Online Communication External Meeting Complaint Reception Others <ul style="list-style-type: none"> Social and Community development projects Visiting communities onsite

Remark: ⁽⁵⁵⁾ In 2024, the company analyzed stakeholders in the business supply chain of Sino-Thai Engineering and Construction Public Company Limited (STEC), a subsidiary of STECON that operates the core business.

Information on organization's material sustainability topics

Organization's material sustainability topics⁽⁵⁶⁾

The company has identified its sustainability materiality topics : Yes

Over the past year, the company has reviewed its sustainability materiality topics : Yes

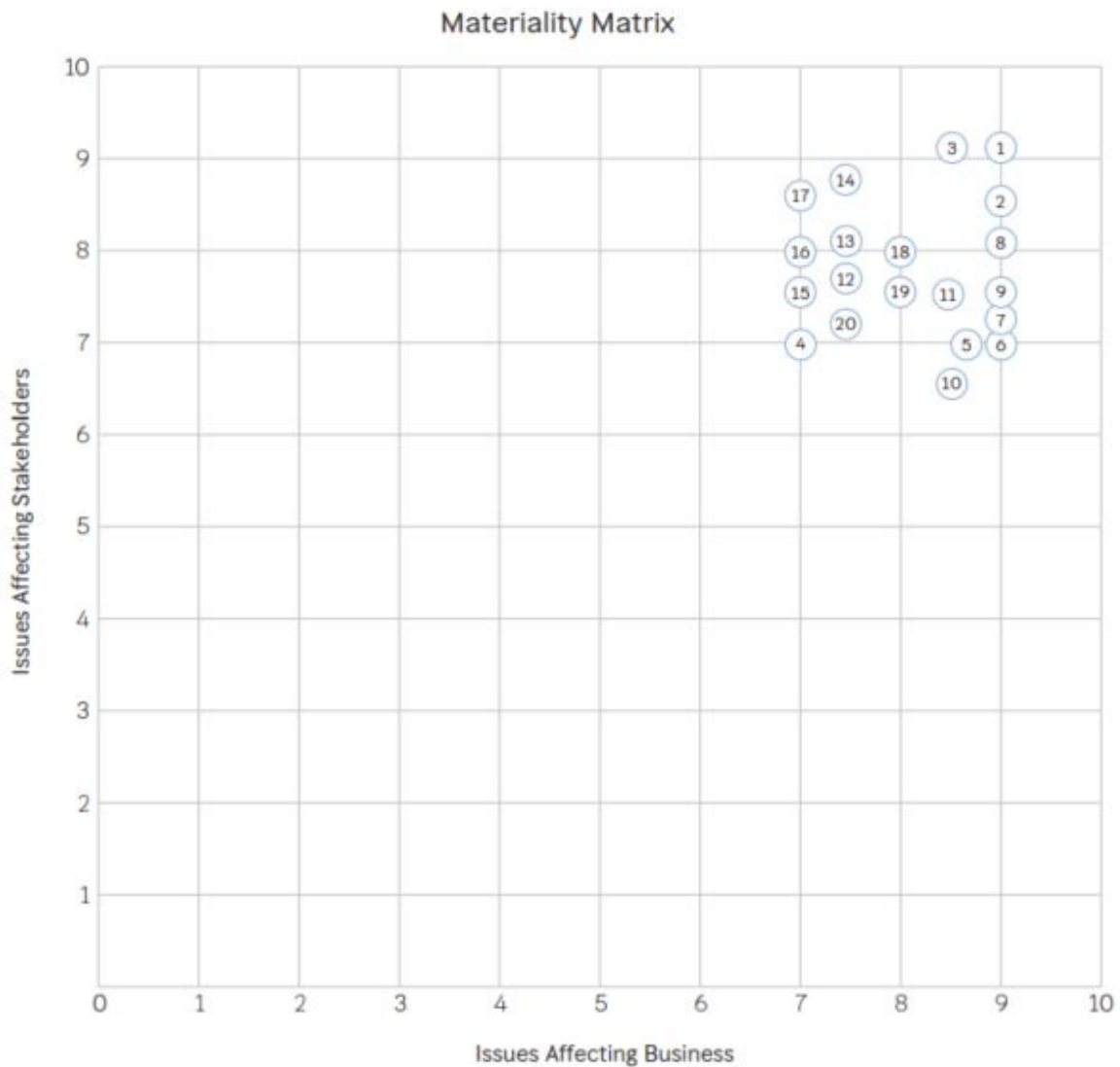
Remark: ⁽⁵⁶⁾ In 2024, the company has reviewed the material sustainability issues of Sino-Thai Engineering & Construction Public Company Limited (STEC), a subsidiary engaged in the core business operations.

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Good Corporate Governance	• Good Governance
Code of Conduct and Anti-Corruption	• Others : Compliance with Code of Conduct and Anti Briery and Anti-Corruption Policy
Risk Management and Crisis Management	• Others : Ensuring Appropriate Risk Management and Crisis Management
Financial Performance	• Others : Achieving Strong Economic Performance and Returns
Supply Chain Management	• Sustainable Supply Chain Management
Innovation Management	• Innovation Development
Cyber Security	• Others : Ensuring Effective Data and Information System Security Management
Human Rights and Fair Treatment	• Human Rights • Fair Labor Practices
Employee Development	• Others : Employee Development
Occupational Health and Safety	• Others : Compliance with Work Standards and Policies on Occupational Health, Safety, and Work Environment
Community and Social Development	• Community / Social Responsibility
Air Quality Management	• Others : Air Quality Management
Noise Management	• Others : Noise Management
Water management	• Water Management
waste managment	• Waste and Waste Management
Climate Change and Greenhouse Gas Management	• Greenhouse Gas Management • Others : Climate Change
Energy Managment	• Energy Management
Cost-Effective Use of Resources	• Others : Cost-Effective Use of Resources
Environmentally Friendly Construction	• Others : Environmentally Friendly Construction

Diagram of organization's material sustainability topics

Sustainability Materiality Matrix



Economic Dimension	Social Dimension	Environmental Dimension
1. Good Corporate Governance	8. Human Rights and Fair Treatment	13. Air Quality Management
2. Business Ethics and Anti-Corruption	9. Employee Development	14. Noise Management
3. Risk and Crisis Management	10. Motivation and Retention of Employees	15. Water Management
4. Economic Performance	11. Occupational Health and Safety	16. Waste Management
5. Supply Chain Management	12. Community and Social Development	17. Climate Change and Greenhouse Gas Management
6. Innovation Management		18. Energy Management
7. Information Technology and Cyber Security for Business		19. Cost-Effective Use of Resources
		20. Environmentally friendly construction

Materiality Matrix

Information on sustainability report

Corporate sustainability report

The company's corporate sustainability report : Doesn't Have data

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

Risk Management Policy

Stecon Group Public Company Limited recognizes that risk management is an integral part of good corporate governance, which serves as a fundamental basis for the company to achieve its objectives. Therefore, the Company has adopted both domestic and international risk management guideline in order to adapt to the context of the organization leading to good governance and management. Reduce the chance and impact caused by both internal and external risks. Identify opportunity and be able to respond appropriately to the expectation of stakeholders. Therefore, the Company has established the following risk management policy

- 1) The Company have an organizational risk management framework and appropriate risk management guidelines in accordance with the principle of good corporate governance as well as promote a risk management culture to create understanding, awareness, and shared responsibility by all executives and employees of the organization who own risks.
- 2) Require risk management to be a part of the preparation of strategic plans as well as the determination of objective, goal and plan of the organization.
- 3) Establish guideline or measure for good and adequate risk management, identify, evaluate, prioritize, and determine the Company's risk factor from risk assessment in two aspects: likelihood and severity of the impact of the incident, determine the level of risk tolerance (Risk Appetite), implement risk response method, report, monitor, and evaluate continuously throughout the organization with the following detail

3.1 Risk Identification

The Company must determine the level of risk tolerance (Risk Identification) by determining the scope of the decision and the impact of the acceptable decision in order to ensure that the Company can operate sustainably and achieve the set objectives by covering **main** risk areas as following

- (1) Strategic Risk
- (2) Financial Risk
- (3) Operational Risk
- (4) Compliance Risk
- (5) Fraud Risk
- (6) ESG Risk
- (7) Emerging Risk

3.2 Risk Assessment means predicting the likelihood of the risk occurring and the potential impact of the risk in terms of severity. If the risk is likely to occur frequently and can cause a lot of damage, it will be classified as a risk that must be corrected first.

3.3 Risk Responses: The above risk assessment will enable the Company to prioritize the risk to be solved by determining the method or strategy in order to solve the problem or reduce the level of risk as following

- (1) Take risk: This strategy does not take any action to reduce the risk but the company considers the risk to be very low. If a company decides to reduce the level of risk, it may require undue costs or time. Therefore, they choose to accept that risk.
- (2) Treat risk: it is to reduce the likelihood of risk such as quality control (QC) or adjustment of work methods or determination of monitoring measures, etc.
- (3) Termination is the elimination of risks. If it is considered not worth it such as canceling the project, etc.
- (4) Transfer risk: which may be an operation for a third party to take on this risk, such as insurance, etc.
- 4) Review performance and changing in risk that may affect business strategy and objective as well as continuously improve the organization's risk management.
- 5) Encourage the use of risk management as an important tool. Communication must be communicated to officials at all levels in order to understand and cooperate with each other to strengthen good corporate governance and build confidence among stakeholders.

Risk Management Framework

The Company conducts risk management activity in accordance with the principle of risk management in accordance with internationally recognized standard both in International and Thailand. It is covered the main topic as following

- 1) Governance & Culture
 - Risk Management
 - Establish an operational structure.

- Define a desirable risk culture.
- Organizational stakeholder management
- Attract, develop, and retain talented people in line with business strategy and objective
- 2) Strategy & Objective Setting
 - Analyze the business context.
 - Determine the level of risk tolerance
 - Evaluate the company's strategy
 - Define business objective
- 3) Performance
 - Identify risk
 - Assess the severity of the risk
 - Prioritize risk
 - Implement risk mitigation method
 - Develop a risk profile
- 4) Review & Revision
 - Assess key changes that have an impact on risk
 - Review risk and performance
 - Continuously improve the organization's risk management
- 5) Information & Communication
 - Leverage data and technology to support organizational risk management
 - Communicate between departments to exchange risk information
 - Report on risk and performance at different level

Reference link to risk management policy and plan : <https://www.stecongroupp.co.th/storage/document/cg/stec-risk-management-policy-en.pdf>

Page number of the reference link : 1-4

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : Yes

Standards on ESG risk management : COSO - Enterprise risk management framework (ERM)

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Changes in Laws and Introduction of New Regulations

Related risk topics : Strategic Risk

- Government policy
- Policies or international agreements related to business operations

Operational Risk

- Systems or internal control system

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations
- Corporate Governance
- Legal risk

ESG risks : Yes

Risk characteristics

The Company is exposed to risks arising from changes in laws and the introduction of new regulations, particularly those

related to the construction industry, such as material specifications, construction processes, or operational standards. These changes may require the Company to adjust its work methods to comply with updated requirements. Such adjustments could lead to increased costs, including expenses related to process modifications or procurement of new materials. Additionally, certain projects may experience delays due to the time required to adapt processes in line with the revised standards.

Risk-related consequences

Failure to comply with newly enacted regulations may result in legal penalties, which could adversely affect the Company's reputation, credibility, and overall competitiveness in the market.

Risk management measures

- Monitor legal and regulatory changes and assess potential impacts on the Company's operations.
- Provide training and disseminate information on new regulations to employees at all levels to enhance operational readiness.
- Develop compliance monitoring systems to ensure that the Company's processes and operations align with updated regulatory requirements.
- Communicate and raise awareness among suppliers and customers regarding necessary adjustments to minimize impacts on business relationships and operations.

Risk 2 Environmental Laws, Standards, and ESG Requirements

Related risk topics	: <u>Strategic Risk</u>
	<ul style="list-style-type: none"> • Government policy • Policies or international agreements related to business operations • Damage to company image and reputation • ESG risk
	<u>Operational Risk</u>
	<ul style="list-style-type: none"> • Systems or internal control system • Climate change and disasters • Impact on the environment
	<u>Compliance Risk</u>
	<ul style="list-style-type: none"> • Change in laws and regulations • Laws and regulations is not favorable for doing business • Violations of laws and regulations • Corporate Governance • Legal risk
	<u>Financial Risk</u>
	<ul style="list-style-type: none"> • Change in financial and investment policies of financial institutions that affect business operations
ESG risks	: Yes

Risk characteristics

The Company is exposed to risks arising from the introduction of new environmental laws, standards, and sustainability requirements (ESG), such as carbon taxes, carbon accounting, and greenhouse gas emissions reporting obligations. These requirements may increase operational costs and add complexity to work processes. Failure to comply may result in additional expenses, such as costs associated with system adjustments, report preparation, and carbon emissions management.

Risk-related consequences

The inability to achieve international ESG certifications, such as the FTSE ESG Rating, could adversely affect the Company's image, leading to a loss of confidence among stakeholders, including investors and suppliers. This, in turn, may impact the Company's competitiveness and hinder business expansion opportunities.

Risk management measures

- Provide training to employees on ESG-related laws and standards and allocate appropriate resources such as dedicated environmental teams and subject matter experts.
- Develop and disclose sustainability reports in accordance with international standards to enhance transparency and build stakeholder confidence.
- Collaborate with supply chain partners to ensure all processes align with ESG standards.

- Closely monitor legal developments and proactively adapt to new requirements to ensure timely compliance.

Risk 3 Non-compliance with Laws and Operational Requirements

Related risk topics : Strategic Risk

- Damage to company image and reputation

Operational Risk

- Systems or internal control system
- Human error in business operations
- Safety, occupational health, and working environment
- Impact on the environment
- Corruption

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations
- Corporate Governance
- Legal risk

ESG risks : Yes

Risk characteristics

The Company faces risks related to non-compliance with applicable laws and operational requirements, such as failure to meet the conditions specified in Environmental Impact Assessment (EIA) reports or workplace safety regulations. These risks may arise from a lack of understanding of compliance responsibilities within departments or inadequate knowledge of relevant regulations, particularly among new employees.

Risk-related consequences

Legal violations could result in lawsuits, fines, legal proceedings, or public complaints, leading to reputational damage and a loss of stakeholder confidence.

Risk management measures

- Provide training on applicable laws, regulations, and operational standards, including clear work procedures, to ensure employee understanding and compliance.
- Strengthen internal compliance monitoring and control systems to prevent regulatory breaches.
- Develop and distribute clear, accessible work manuals for employees at all levels, including new hires and local workers, to minimize operational errors.
- Conduct regular audits and inspections to ensure that all operations comply with relevant laws and standards.
- Establish communication channels between employees and regulatory authorities to enhance awareness and ensure timely compliance.

Risk 4 Non-compliance with Labor Laws and Human Rights Regulations

Related risk topics : Strategic Risk

- Damage to company image and reputation
- ESG risk

Operational Risk

- Shortage or reliance on skilled workers
- Human error in business operations
- Safety, occupational health, and working environment
- Impact on human rights

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations
- Corporate Governance
- Legal risk

ESG risks : Yes

Risk characteristics

The Company faces risks related to non-compliance with labor laws and human rights regulations, such as inadequate management of human rights complaints and the employment of migrant workers with incomplete or incorrect documentation, which may result in legal penalties. Additionally, if sub-contractors employ illegal migrant workers who reside on the Company's premises, this could negatively impact the Company's reputation.

Risk-related consequences

Failure to comply with labor laws may lead to audits, lawsuits, or legal actions initiated by relevant authorities, potentially damaging the Company's image and eroding the trust of stakeholders such as investors and business partners.

Risk management measures

- Conduct thorough verification of documents and legal status checks for all employees, including those employed through sub-contractors, to ensure compliance with applicable regulations.
- Establish a robust internal audit system to prevent the employment of unauthorized workers and closely monitor the labor practices of sub-contractors.
- Provide training programs on human rights standards and labor laws to enhance employees' understanding and ensure proper legal compliance.
- Develop and periodically review employment policies to align with human rights and labor regulations, while clearly defining work standards for sub-contractors.

Risk 5 Corruption and Conflicts of Interest in Operations

Related risk topics :	<u>Strategic Risk</u>
	• Damage to company image and reputation
	<u>Operational Risk</u>
	• Systems or internal control system • Human error in business operations • Corruption
ESG risks :	<u>Compliance Risk</u>
	• Violations of laws and regulations • Corporate Governance
Yes	

Risk characteristics

The Company recognizes the risk of corruption and conflicts of interest in its operations. Examples include falsifying work attendance records in the system, which may result in inaccurate work evaluations and improper wage calculations. Additionally, employees with vested interests in supplier businesses or those who accept bribes for improper advantages may compromise the Company's transparency and operational efficiency.

Risk-related consequences

Such risks may lead to resource misallocation, such as excessive payroll expenses, damage to the Company's credibility, and a loss of stakeholder trust, particularly among investors and suppliers, which could negatively affect the Company's long-term reputation. Corruption and conflicts of interest may also result in financial difficulties and internal disputes within the organization.

Risk management measures

- Implement verification systems, including regular audits of employee attendance records, to prevent data falsification.
- Establish an independent and anonymous whistleblowing channel to encourage employees to report suspected misconduct.
- Conduct ethics and transparency training for employees at all levels to foster a culture of integrity.
- Develop clear policies regarding decision-making, benefit management, and operational procedures to ensure employee compliance.
- Perform audits of executive decision-making processes and high-risk operational activities to mitigate potential conflicts of interest.

Risk 6 Business Acquisitions and Post-merger Integration

Related risk topics : Strategic Risk

- Damage to company image and reputation
- New business risk
- Corporate ownership structure risk

Operational Risk

- Reliance on employees in key positions
- Systems or internal control system
- Human error in business operations

Compliance Risk

- Corporate Governance

Financial Risk

- Fluctuation in return on assets or investment
- Liquidity risk
- Income volatility

ESG risks : Yes

Risk characteristics

The Company faces risks associated with business acquisitions that may not deliver long-term investment returns, such as inaccurate revenue forecasts or inappropriate valuations. These issues could undermine the Company's financial stability and operational efficiency in the long term. In addition, post-merger integration poses significant challenges, including resistance from former executives or employees, operational misalignment, cultural incompatibility, and difficulties in adapting to a new organizational structure.

Risk-related consequences

Ineffective post-merger integration may result in reduced operational efficiency, financial losses, and the loss of key resources. Moreover, corporate culture misalignment can lead to internal conflicts, decreased collaboration among teams, and hinder overall business performance.

Risk management measures

- Conduct a thorough and comprehensive evaluation of acquisition targets, considering key factors such as financial position, growth potential, and potential risks.
- Develop and implement a systematic post-merger integration strategy to mitigate risks associated with organizational restructuring.
- Facilitate clear and effective communication with former executives and employees to ensure understanding and acceptance of the Company's new strategic direction.
- Closely monitor post-merger performance to evaluate outcomes and adjust integration processes to align with corporate objectives.
- Develop and implement processes to integrate corporate cultures, fostering collaboration and minimizing conflicts between teams.

Risk 7 Shortage and Retention of Highly Skilled and Experienced Personnel

Related risk topics : Strategic Risk

- Damage to company image and reputation

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Human error in business operations

ESG risks : Yes

Risk characteristics

The Company faces risks related to shortages of specialized and skilled personnel, who are crucial to ensuring project success and timely delivery. A shortage of such personnel may lead to project delays and an increased likelihood of errors in work processes. Furthermore, the inability to retain highly skilled and experienced employees, rising resignation rates, and limitations in skills development and training may reduce the Company's competitiveness and increase operating costs, such as expenses related to recruitment and training of replacement staff.

Risk-related consequences

The impacts of this risk may include a loss of customer trust due to delays or failure to meet quality standards, which could negatively affect the Company's reputation and credibility.

Risk management measures

- Offer competitive remuneration packages to attract and retain skilled and experienced personnel.
- Develop specialized training programs and establish clear career progression pathways to enhance employee capabilities and satisfaction.
- Foster a collaborative and supportive work environment to strengthen employee engagement and retention.
- Assess future workforce requirements and implement a strategic recruitment plan aligned with the Company's long-term objectives.

Risk 8 Problems in Project Management and Budgets Control

Related risk topics : Strategic Risk

- Damage to company image and reputation

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Systems or internal control system
- Human error in business operations
- Delays in the development of future projects

Financial Risk

- Insufficient sources of funding
- Default on payment or exchange of goods
- Liquidity risk
- Income volatility

ESG risks : Yes

Risk characteristics

The Company faces risks from ineffective project management and budget control, including unplanned resource allocation, lack of backup machinery in emergencies, unclear internal communications, errors in contract documentation, and inconsistent work quality inspections. These issues may lead to project delays, cost overruns, and deviations from performance objectives.

Risk-related consequences

Potential consequences include the loss of opportunities for securing new projects due to a diminished reputation for quality, increased costs such as penalties for late deliveries, and unplanned repair expenses, all of which could affect the Company's profitability and customer trust.

Risk management measures

- Conduct regular project review meetings to monitor progress, anticipate potential issues, and ensure timely problem resolution.
- Establish a routine maintenance schedule for machinery and equipment to reduce the risk of emergency breakdowns.
- Thoroughly evaluate and plan project budgets, implement cost control measures, and adjust plans based on changing circumstances.
- Implement an effective document management and delivery tracking system to prevent errors and delays.
- Perform internal quality inspections to ensure all work meets contractual requirements and quality standards.
- Develop contingency plans to address project delays and operational challenges, ensuring business continuity.

Risk 9 Supplier and Procurement Process Management Issues

Related risk topics : Strategic Risk

- Business operations of partners in the supply chain
- Reliance on large partners / distributors or few partners / distributors

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Systems or internal control system
- Loss or damage from non-compliance of partners or counterparties

Financial Risk

- Liquidity risk
- Income volatility

ESG risks : Yes

Risk characteristics

Inefficient supplier selection and management processes may expose the Company to various issues, such as engaging inappropriate suppliers, receiving incorrect or substandard materials, and experiencing delays in work processes. Additionally, a lack of competition in procurement or overreliance on a single supplier may weaken the Company's negotiating power, increase costs, and heighten the risk of financial instability if the supplier encounters difficulties.

Risk-related consequences

Potential impacts include work delays, reduced bargaining power regarding financial terms, increased project costs, and operational disruptions, which may affect project success and damage the Company's credibility in the eyes of stakeholders.

Risk management measures

- Strengthen supplier selection and evaluation processes to comply with standards, emphasizing transparency and fairness in supplier competition.
- Diversify procurement sources to secure optimal terms and minimize reliance on a single supplier.
- Develop contingency plans to address supplier financial issues or non-performance, such as increasing the number of approved suppliers per project.
- Apply effective negotiation strategies to secure favorable financial and operational terms.
- Implement payment monitoring and tracking systems to minimize the risk of supplier payment delays that may affect operations.

Risk 10 Failure to Develop and Implement Technology

Related risk topics : Strategic Risk

- Changes in technologies
- Damage to company image and reputation

Operational Risk

- Systems or internal control system
- Human error in business operations
- Information security and cyber-attack
- System disruption risk

ESG risks : Yes

Risk characteristics

The use of outdated machinery and technologies results in slow and inefficient production processes, preventing the Company from meeting customer demands in a timely manner. Outdated systems can lead to operational errors, data loss, and project delays, which affect the Company's competitiveness. Furthermore, a lack of employee skills and knowledge in using digital tools, such as project planning software and data storage systems, increases the risk of errors and work disruptions. Additionally, insecure or inadequate data storage systems heighten the risk of critical data loss.

Risk-related consequences

Potential impacts include delays in work processes, reduced customer satisfaction, and a disconnect between the Company's technological capabilities and customer expectations. Data loss or operational errors may also lead to financial losses and reduced trust from customers and suppliers.

Risk management measures

- Invest in modern machinery and technology to improve efficiency and reduce operational risks.
- Develop training programs to enhance employee proficiency in using digital tools and work-related software across all levels.
- Integrate artificial intelligence (AI) and automated systems into work processes to reduce human errors and improve operational speed.
- Upgrade data storage systems to ensure data security, reliability, and long-term operational support.
- Develop long-term technology enhancement plans to strengthen the Company's competitiveness in the market.
- Regularly review and assess existing technologies and establish improvement strategies in line with organizational goals.

Risk 11 IT System Management and Data Security Risks

Related risk topics : Strategic Risk

- Changes in technologies
- Damage to company image and reputation

Operational Risk

- Systems or internal control system
- Information security and cyber-attack
- System disruption risk

Compliance Risk

- Violations of laws and regulations

ESG risks : Yes

Risk characteristics

Effective management of IT systems and ensuring data security remain critical for the Company. Risks may arise from data breaches, unauthorized access, incomplete data backups, or inadequate oversight of external service providers, which could lead to the misuse of confidential information. Additionally, cyberattacks such as hacking, malware infections, and phishing attempts could damage or disable the Company's information systems.

Risk-related consequences

Potential impacts include the loss of critical business information, operational disruptions, additional costs for data recovery, reputational damage, and diminished customer confidence. Failure to comply with data protection regulations could also result in legal penalties.

Risk management measures

- Deploy modern security technologies such as firewalls and intrusion detection and prevention systems (IDS/IPS) to safeguard unauthorized access.
- Establish and regularly test data backup and recovery plans to ensure business continuity during emergencies.
- Implement strict access control policies for employees and external service providers, with ongoing monitoring and periodic reviews.
- Regularly update software and antivirus programs to protect against emerging cyber threats.
- Provide cybersecurity training to employees, including guidance on identifying phishing attempts and using strong passwords.
- Conduct routine IT system audits to identify vulnerabilities and implement preventive measures promptly.

Risk 12 Lack of Technological Readiness and Work System Adaptability

Related risk topics : Strategic Risk

- Changes in technologies
- Damage to company image and reputation

Operational Risk

- Systems or internal control system
- Human error in business operations
- Information security and cyber-attack
- System disruption risk

ESG risks : Yes

Risk characteristics

A lack of technological and system readiness may arise from outdated equipment that is inefficient or incapable of meeting current operational demands. In addition, rigid system structures that lack flexibility for future expansion can hinder business growth. Implementing new software or systems without adequate preparation may increase the risk of operational errors and disrupt continuity of workflow.

Risk-related consequences

These risks can lead to delays in work processes, reduced operational efficiency, and dissatisfaction among customers and stakeholders. Furthermore, inflexible system infrastructure may create barriers to business growth and hinder the Company's ability to respond to future development needs. Errors in using newly implemented systems may result in financial losses and inefficient resource utilization.

Risk management measures

- Conduct regular inspections of equipment to ensure operational readiness and provide modern tools that meet business requirements.
- Develop a flexible system infrastructure capable of supporting future business expansion and adaptation to evolving needs.

- Provide training for employees to familiarize them with new systems and enhance technological proficiency, reducing the risk of operational errors.
- Establish robust backup and data recovery systems to ensure uninterrupted operations in the event of system failures.
- Continuously monitor software license usage to ensure compliance with relevant laws and regulations.

Risk 13 Reputation Management Regarding Work Quality and Corporate Image

Related risk topics : Strategic Risk

- Damage to company image and reputation
- New business risk

Operational Risk

- Systems or internal control system
- Human error in business operations

Compliance Risk

- Corporate Governance

Financial Risk

- Income volatility

ESG risks : Yes

Risk characteristics

The Company faces risks arising from the delivery of work that fail to meet specified quality standards, which may undermine the confidence of customers, investors, and stakeholders. Negative publicity, such as substandard service quality, unsuccessful investment announcements, or actions affecting local communities, can spread rapidly through social media

Risk-related consequences

Posing challenges for the Company in providing timely explanations and resolving issues. Reputational damage can reduce future business opportunities and have long-term effects on the Company's operations.

Risk management measures

- Review and improve quality inspection processes to ensure alignment with established standards and customer expectations.
- Monitor public opinion and social media platforms to identify potential issues early and implement timely solutions.
- Ensure transparent internal communication to ensure that all teams understand and comply with established operational guidelines.
- Develop dedicated communication channels to provide accurate and transparent information to investors and shareholders regarding the Company's investment and operational plans.
- Aligning public relations plans with the Company's core values and strategic objectives to strengthen customer and stakeholder confidence and safeguard the Company's image.

Risk 14 Loss of Supplier Trust and Corporate Governance Breaches

Related risk topics : Strategic Risk

- Business operations of partners in the supply chain
- Damage to company image and reputation

Operational Risk

- Systems or internal control system
- Corruption

Compliance Risk

- Violations of laws and regulations
- Corporate Governance

Financial Risk

- Default on payment or exchange of goods

ESG risks : Yes

Risk characteristics

The Company faces risks related to a loss of supplier trust arising from issues such as late payments, unfair management practices, or breach of contractual agreement. These situations can undermine suppliers' confidence in the Company's reliability and management practices. Additionally, breaches of corporate governance principles can harm the Company's reputation in the eyes of stakeholders.

Risk-related consequences

These risks may result in the loss of critical business relationships, difficulty in attracting new suppliers, and long-term damage to the Company's credibility. Furthermore, corporate governance violations may erode investor and stakeholder confidence, potentially resulting in missed business opportunities.

Risk management measures

- Develop a transparent and auditable supplier management system to ensure fairness and accountability.
- Implement a robust payment monitoring system to prevent delays and sustain supplier confidence.
- Provide training on business ethics and corporate governance principles for employees at all levels.
- Strengthen internal audit procedures to mitigate the risk of non-transparent practices.
- Foster a corporate culture that emphasizes transparency, trustworthiness, and ethical business conduct.

Risk 15 Environmental and Community Impact from Construction and Manufacturing Activities

Related risk topics : Strategic Risk

- Damage to company image and reputation
- ESG risk
- Climate change and disasters

Operational Risk

- Delays in the development of future projects
- Safety, occupational health, and working environment
- Impact on the environment

Compliance Risk

- Violations of laws and regulations
- Legal risk

ESG risks : Yes

Risk characteristics

Construction and manufacturing activities may pose significant environmental and community risks if improperly managed. Examples include unsystematic waste disposal, inadequate pollution prevention measures, and insufficient environmental controls. These issues can result in PM2.5 emissions, excessive noise, or chemical leaks, which may harm local ecosystems, public health, and the quality of life in surrounding communities.

Risk-related consequences

Environmental pollution, such as PM2.5 emissions and noise, can directly affect the health of nearby residents and disrupt local ecosystems. Complaints from affected communities or the spread of negative information through social media may lead to project suspensions, loss of customers and stakeholder confidence, and legal proceedings. These factors could lead to increased costs and long-term reputational damage.

Risk management measures

- Install advanced air filtration and noise reduction systems in project areas.
- Regularly monitor air, water, and noise quality around project sites to evaluate and mitigate potential impacts.
- Develop and implement a systematic waste management plan to prevent environmental contamination.
- Engage in proactive dialogue with local communities to address concerns promptly.
- Prepare emergency response plans to manage chemical leaks and other environmental incidents effectively.
- Prioritize the use of environmentally friendly materials and promote the adoption of low-impact technologies throughout the project lifecycle.

Risk 16 Climate Change and Natural Disaster Risks

Related risk topics : Strategic Risk

- Damage to company image and reputation
- ESG risk
- Climate change and disasters

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Delays in the development of future projects
- Safety, occupational health, and working environment
- Climate change and disasters
- Impact on the environment

Financial Risk

- Liquidity risk

ESG risks : Yes

Risk characteristics

Climate change, including heavy rainfall, floods, droughts, and other natural disasters, poses significant risks to the Company's construction projects. Unpredictable weather conditions may cause project delays, disrupt material procurement and transportation, and increase health and safety risks for on-site workers

Risk-related consequences

These risks can lead to increased costs from project extensions, higher labor expenses, site restoration costs, and late delivery penalties. Adverse weather conditions can also reduce work efficiency, undermine customer confidence, harm the Company's reputation, and limit future business opportunities.

Risk management measures

- Utilize weather forecasting data and early warning systems to plan work schedules in advance and reduce the risk of disruptions.
- Develop adaptable work plans to accommodate project delays or weather-related issues.
- Strengthen emergency preparedness, including securing backup resources and identifying temporary relocation options for construction sites.
- Design construction site management practices to mitigate the impact of natural disasters.
- Continuously assess and improve resource management systems to ensure materials and equipment are available and responsive to rapidly changing conditions.

Risk 17 Lack of Energy Management and Greenhouse Gas Emissions Reduction

Related risk topics : Strategic Risk

- Damage to company image and reputation
- ESG risk
- Climate change and disasters

Operational Risk

- Impact on the environment

Compliance Risk

- Change in laws and regulations

ESG risks : Yes

Risk characteristics

Failure to implement effective energy management and greenhouse gas (GHG) emissions reduction measures may hinder the Company from achieving its ESG targets, including the goal of reducing GHG emissions by 20-25% by 2030, which is a key sustainability performance indicator. Continued reliance on outdated, inefficient, and environmentally harmful technologies may result in higher energy costs and reduce the Company's competitiveness.

Risk-related consequences

These risks may lead to a loss of confidence from key stakeholders, including investors, customers, and local communities. Additionally, non-compliance with evolving sustainability standards may expose the Company to stricter legal requirements in the future and limit business opportunities in markets that prioritize sustainability.

Risk management measures

- Promote the use of renewable energy sources, such as solar and wind power, to reduce dependence on fossil fuels.
- Invest in energy-efficient technologies and systems that reduce GHG emissions, such as smart energy management

systems.

- Provide training on energy conservation practices and cultivate a corporate culture that prioritizes efficient energy use.
- Allocate budgets to replace high-emission equipment with low-emission, energy-efficient alternatives.
- Develop monitoring and reporting systems to track progress toward ESG goals and adjust action plans as necessary.

Risk 18 Workplace Accidents and Occupational Safety

Related risk topics : Strategic Risk

- Damage to company image and reputation

Operational Risk

- Systems or internal control system
- Human error in business operations
- Safety, occupational health, and working environment

Compliance Risk

- Violations of laws and regulations
- Legal risk

ESG risks : Yes

Risk characteristics

The Company may face risks from workplace accidents resulting from employee negligence, unclear communication between supervisors and workers, improper machine usage, and non-compliance with safety standards. Additionally, incomplete safety inspections or rushing construction processes may increase the likelihood of severe accidents, particularly in projects involving public areas. Inadequate safety measures may also pose risks to third parties, potentially affecting the Company's reputation and credibility.

Risk-related consequences

Workplace accidents may lead to injuries or fatalities among employees and third parties, resulting in legal consequences such as lawsuits or compensation payments. Furthermore, project delays and additional costs associated with accident resolution may reduce business efficiency and hinder future business opportunities.

Risk management measures

- Provide comprehensive safety training programs for employees, covering machine operation and workplace safety procedures.
- Conduct regular safety inspections at workplaces and construction sites.
- Ensure clear and effective communication between supervisors and workers to prevent errors and misunderstandings.
- Implement physical barriers and safety control measures in projects that may affect public areas.
- Encourage employees at all levels to actively participate in workplace safety initiatives and foster a corporate culture that prioritizes safety.

Risk 19 Outbreaks of Emerging Diseases in Construction Projects

Related risk topics : Strategic Risk

- Damage to company image and reputation

Operational Risk

- Human error in business operations
- Delays in the development of future projects
- Safety, occupational health, and working environment
- Pandemic risk

ESG risks : Yes

Risk characteristics

Outbreaks of emerging infectious diseases at construction sites can have severe consequences due to the nature of construction work, where employees often work in proximity, increasing the risk of disease transmission. If an outbreak occurs, work may need to be suspended or restricted, leading to project delays and potential failures to meet delivery schedules. Additionally, impacts on employee health and increased expenses for protective equipment and healthcare provisions may create significant financial burdens for the Company.

Risk-related consequences

These risks may lead to reduced work efficiency, additional costs due to project delays, procurement of protective equipment, and health screening expenses. Prolonged project delays may erode customer and stakeholder confidence, potentially affecting future business opportunities.

Risk management measures

- Develop and implement modern outbreak management plans, including designated isolation areas for at-risk employees and contingency work plans.
- Ensure the availability of essential protective equipment, such as face masks, hand sanitizers, protective clothing, and other necessary safety gear.
- Establish health screening procedures before work entry, including temperature checks, initial symptom assessments, and continuous employee health monitoring.
- Support remote work through digital systems where it is feasible to reduce the risk of workplace exposure.
- Adjust work schedules to increase flexibility, reduce congestion at construction sites, and promote social distancing.
- Clearly communicate workplace guidelines during outbreaks and provide employees with knowledge on personal protective measures against emerging diseases.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : Yes

Stecon Group Public Company Limited has established a Business Continuity Plan (BCP) to address flood-related disruptions at its headquarters. The primary objective is to ensure continuous business operations while minimizing potential impacts on the company's operations, employees, and stakeholders. Additionally, the company has set a development plan for 2025 to expand the BCP's scope, covering all potential crisis scenarios that may affect business operations.

Existing BCP Details

1.Objectives of the Plan

- Ensure business continuity in case of emergencies.
- Minimize financial, legal, reputational, and operational impacts.
- Establish response measures before, during, and after an incident.

2.Scope of the Current Plan

Covers five key areas such as Facilities and work locations, Essential materials and equipment, Information technology and data security

Workforce, Stakeholders

Provides a three-phase management approach such as Pre-Flood Preparation, Crisis Management During the Flood, Post-Flood Recovery

3.BCP Governance Structure

- Business Continuity Management (BCM) Committee oversees plan execution.
- Business Continuity Plan (BCP) Team is responsible for implementation and monitoring.

4.BCP Testing and Improvement

- Regular plan testing and updates to align with evolving risks and business conditions.
- Employee training and awareness programs at all levels to ensure effective implementation.

BCP Development Plan for 2025

The company plans to enhance and expand the BCP framework to address a broader range of crises, reducing risks and strengthening business resilience for sustainable operations.

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Company's sustainable supply chain management policy and : No
guidelines

Information on sustainable supply chain management plan

Sustainable supply chain management plan⁽⁵⁷⁾

Company's sustainable supply chain management plan : Yes

Sino-Thai Engineering and Construction Public Company Limited (STEC), a subsidiary of STECON that operates the core business, has established a sustainable supply chain management plan with the following details:

- Developing guidelines and criteria for suppliers required to conduct an On-site ESG Audit
- Developing new suppliers screening based on ESG topics.
- Enhancing and improving the supplier risk assessment process.
- Requiring suppliers to acknowledge the Supplier Code of Conduct and undergo an annual compliance assessment in accordance with the company's established criteria.
- Studying and formulating policies and best practices for sustainable supply chain management to align with the company's business characteristics.

Remark: ⁽⁵⁷⁾ Information of Sino-Thai Engineering and Construction Public Company Limited (STEC), a subsidiary of STECON that operates the core business.

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening criteria with : No
new suppliers?

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

Reference link to supplier code of conduct : <https://www.stecongroup.co.th/storage/document/cg/stec-supplier-code-of-conduct-en.pdf>

Page number of the reference link : 1-7

Information on key suppliers acknowledging compliance with the supplier code of conduct

Key suppliers acknowledging compliance with the supplier code of conduct⁽⁵⁸⁾

Does the company require key suppliers to acknowledge : Yes
compliance with the supplier code of conduct?

	2022	2023	2024
Percentage of key suppliers acknowledging compliance with the supplier code of conduct over the past year (%)	N/A	3.40	100.00

Remark: ⁽⁵⁸⁾ Information of Sino-Thai Engineering and Construction Public Company Limited (STEC), a subsidiary of STECON that operates the core business.

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Research and development policy (R&D) (Yes/No) : Yes

Reference link for Research and development policy : <https://www.steconggroup.co.th/storage/document/cg/stec-innovation-development-policy-en.pdf>

Page number of the reference link : 1-2

R&D expenses in the past 3 years

	2022	2023	2024
Research and development (R&D) expenses over the past 3 years (Million Baht) ⁽⁵⁹⁾	3,788,544.00	211,412.00	4,200.00

Remark: ⁽⁵⁹⁾ Information of Sino-Thai Engineering and Construction Public Company Limited (STEC), a subsidiary of STECON that operates the core business.

Additional explanation about R&D expenses in the past 3 years

Year 2022 - Innovation development expenses for the **Automatic GWB top grinding machine designed to flatten the upper surface of GWB wet joint connection and Concrete grooving machine.**

Year 2023 - Innovation development expenses for the **Smart Data Traveling Application and Concrete Bucket with Remote Control.**

Year 2024 - Innovation development expenses for the **Joint Inspection Application.**

Information on process of developing and promoting the company's innovation culture

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's : Yes
innovation culture

Sino-Thai Engineering & Construction Public Company Limited (STEC), a core subsidiary of Stecon Group Public Company Limited, continuously promotes the development of innovations and work processes across all aspects of its business operations. This includes the adoption of advanced tools, equipment, and modern information technology systems to enhance operational efficiency, meet customer needs, and improve work standards to align with international benchmarks while considering social and environmental impacts.

The company has established a structured plan to encourage employees and various departments to engage in innovation and process improvements. It fosters an open environment that welcomes ideas and projects from frontline employees, enabling their further development into corporate innovations. This initiative supports the cultivation of an **Innovative Culture** within the organization.

One of the key initiatives in this regard is the **Kaizen Succession Note** project, which provides employees with the opportunity to present inventions, technologies, software programs, or improved work methods—whether newly developed or refined from existing processes—to maximize efficiency. This initiative aims to create value across business, social, and environmental dimensions by engaging employees at all levels in the innovation process.

Information on innovation development benefits and research and development (R&D) expenses

Benefits of innovation development

Financial benefits

Does the company measure the financial benefits from : Yes
innovation development?

	2022	2023	2024
Reduce costs for importing machinery from abroad. (Baht)	40,317,956.00	904,288.00	0.00
Cost reduction resulting from the innovation development of process (Baht)	130,600.00	13,371.04	6,637.00

Non-financial benefits⁽⁶⁰⁾

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

Remark: ⁽⁶⁰⁾ The non-monetary benefits per year cannot be calculated, as the benefits from the company's innovations depend on the usage in each project and the type of the work.

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