

# 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 resources and water quality management, Waste management, Biodiversity management, Greenhouse gas and climate change management, Air quality management, Noise pollution management, Others : Environmentally friendly construction, Environmental technology and innovations

STECON Group Public Company Limited (STECON) and affiliates have established an Environmental and Climate Change Policy aware of responsibility for sustainable business operations in alignment with Stock Exchange of Thailand guidelines and international standards.

The Environmental and Climate Change Policy provides business operation guidelines with consideration given to the mitigation and prevention of environmental impacts as follows:

1. Strictly comply with relevant laws, regulations, and environmental standards.
2. Commit to managing, controlling, preventing, and minimizing environmental impacts from company operations, including air quality management, noise level control, water quality management, waste management, climate change and greenhouse gas management, efficient resource utilization, and biodiversity conservation. These efforts are carried out effectively and efficiently to preserve biodiversity while ensuring regular reporting and performance evaluation.
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 eco-friendly activities, products, or services to reduce environmental impact.
5. Promote awareness and participation in environmental operation, environmental conservation and conscious use of resources for personnel and related stakeholders.
6. Support human resource development to have knowledge and experience in environmental and climate change operations continuously.
7. Develop a management system and promote technology and innovation in the environment to increase competitiveness and achieve sustainable growth goals.

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 objectives over the past years

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

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

Changes in environmental policies, guidelines, and/or goals : Electricity management, Fuel management, Renewable/clean energy management, Water resources and water quality management, Waste management, Biodiversity management, Greenhouse gas and climate change management

In 2025, the company reviewed and revised its targets as follows:

- Energy Management: Reduce Electricity Consumption by 2% compared to 2024.
- Oil and Fuel Management: Reduce oil consumption by 0.2% compared to 2024.
- Renewable and Clean energy Management:
  - Increase alternative energy consumption in 10% of all construction sites. (STEC's Construction Sites.)
  - Ensure that 25% of all electricity consumed is sourced from renewable energy. (SNT)
- Water Management
  - Water consumption in offices is reduced by 2% compared to 2024.
  - Not exceeding standards in Ministry of Natural Resources and Environment Notifications
- Garbage and Waste Management:
  - Reuse + Recycle 50-75% of waste (Equivalent to LEED Standards) by 2025.
  - Produce up to 3 food waste composters by 2025.
  - Waste sorting at all units by 2025.
  - By 5% /Person/Year compared to 2024. (Main Headquarter)
- Biodiversity Management:
  - Avoiding or reducing impacts on biodiversity from business operations.
  - Prioritizing the preservation or protection of biodiversity.
- Climate Change and Green house gas management:
  - Short-term target (5 years): Reduce by 2% by 2029 from the base year.
  - Medium-term target (9 years): Reduce by 8% by 2038 from the base year.
  - Long-term target (12 years): Reduce by 2025% from the base year and aim to achieve carbon neutrality by 2050.

## Information on compliance with environmental management principles and standards

### Compliance with environmental management principles and standards<sup>(1)</sup>

Environmental management principles and standards : ISO 14001 - Environmental management systems, Other : Environmental guidelines and management are conducted in compliance with relevant legal frameworks, the Enhancement and Conservation of National Environmental Quality Act, B.E. 2535 (1992), the Enhancement and Conservation of National Environmental Quality Act (No. 2), B.E. 2561 (2018), notifications issued by the Ministry of

Natural Resources and Environment, the Pollution Control Department, and the National Environment Board, project owner requirements and the guidelines of the SET.

Remark: <sup>(1)</sup> The company has been certified for its Environmental Management System in accordance with ISO 14001:2015 for the scope of building construction.

### **Compliance with energy management principles and standards**

Energy management principles and standards : Other : Policy and practice compliance with relevant legal frameworks and the companys guidelines for sustainable business development and environmental sustainability management.

### **Compliance with water management principles and standards**

Water management principles and standards : 3Rs or 5Rs, Other : The water management policy and practices comply with relevant laws and regulations, as well as the companys guidelines for sustainable business development and environmental sustainability management.

### **Compliance with waste management principles and standards**

Waste management principles and standards : 3Rs, 5Rs or 7Rs, Other : waste and waste management practices comply with relevant laws and regulations, follow the 3R principles (Reduce, Reuse, Recycle), and are aligned with the companys guidelines for sustainable business development and environmental sustainability management.

### **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. Keep and clean construction areas to prevent dust dispersion.
2. Spray water in the area that may cause the dispersion of dust particles.
3. Install mesh netting between construction sites and nearby communities, using sufficiently thick netting to filter dust from construction to be at acceptable levels.
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.
5. The Company requires trucks in construction sites to use speeds of not over 40 kilometers per hour.
6. Provide materials to cover the truck to prevent dust dispersion.

In this regard, each subsidiary may adapt these guidelines to their respective operations as appropriate.

### **Air Quality Management Performance**

Over the past year, the Company has consistently operated in alignment with its environmental policies, guidelines, and related targets. For example, air quality monitoring was conducted twice annually from January to December 2025 within the project area of STECs Pluak Daeng Power Plant (Construction Phase of Raw Water Reservoir No. 2), in accordance with EIA requirements. The 24-hour average Total Suspended Particulate (TSP) levels and 24-hour average Particulate Matter (PM10) levels ranged between 0.0210.144 mg/m<sup>3</sup> and 0.0150.108 mg/m<sup>3</sup>, respectively. Both parameters remained within the established regulatory standards.

### **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. 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.
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
3. Install temporary noise barriers or sound-absorbing materials as appropriate for areas where noisy operations take place.
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**

Over the past year, the Company has consistently operated in alignment with its environmental policies, guidelines, and related targets. For example, noise level monitoring was conducted twice annually from January to December 2025 within the project area of STECs Pluak Daeng Power Plant (Construction Phase of Raw Water Reservoir No. 2), in accordance with EIA requirements.

The 24-hour equivalent continuous sound levels (Leq, 24 hr.) and maximum sound levels (Lmax) were measured, and both parameters remained within the established regulatory standards.

## **Biodiversity**

### **Biodiversity Policies and Practices.**

Stecon Group Public Company Limited and our affiliated company have an awareness of the responsibility to conduct business sustainably, based on environmental responsibility and promoting the protection of ecosystems and biodiversity.

The Company has established a Biodiversity Policy that manages and controls biodiversity operations to ensure efficiency and effectiveness to reduce the impact of the Company's operations as follows:

1. Committed to avoiding or reducing impacts on biodiversity from business operations.
2. Prioritizing the preservation or protection of biodiversity.
3. Assessing the risks and potential impacts of the company's operational activities on biodiversity and developing a Biodiversity Action Plan (BAP) in high-risk areas to mitigate potential impacts on biodiversity.
4. There are measures to monitor performance to evaluate the results and efficiency of operations and to find the opportunities for continuous improvement.
5. Promote awareness and participation in biodiversity initiatives among personnel at all levels.
6. Support projects to promote biodiversity and ecosystems.
7. Promote community and stakeholder participation, as well as work with external partners to promote the value of biodiversity.
8. Establish communication channels and receive complaints regarding the impacts on biodiversity from the company's operations.
9. Disclose biodiversity performance to stakeholders.

STECON Group Public Company Limited and its subsidiaries are deeply committed to mitigating environmental impacts on biodiversity. Consequently, the Company has established a biodiversity policy to manage and monitor biodiversity-related operations with maximum efficiency and effectiveness, regularly reporting and evaluating performance to minimize impacts from Company activities.

### **Biodiversity Performance**

- Conducted biodiversity risk assessments for all 7 Solar Power Plant projects under STEC. The results indicated a low, acceptable risk level across all 7 sites, with none fitting the scope for biodiversity-significant areas according to specified criteria. Consequently, the development of an additional Biodiversity Action Plan (BAP) was not required. Nevertheless, preventive and corrective measures related to biodiversity impacts have been implemented in accordance with the mitigation measures prescribed in the Code of Practice (COP) and Initial Environmental Examination (IEE) measures in compliance with relevant requirements.
- For construction projects subject to the requirements of an Environmental Impact Assessment (EIA), the Company has strictly implemented management, monitoring, and reporting measures related to biodiversity in accordance with the mitigation measures specified in the EIA report. These measures cover both the construction areas and the surrounding project areas to maintain ecological balance and minimize environmental impacts to the greatest extent possible. For example, in the MRT Pink Line Extension project (Si RatMuang Thong Thani section) ecological monitoring, it was revealed that, during the construction phase, while phytoplankton abundance showed a slight downward trend, overall species and biodiversity remained largely stable. Similarly, the abundance of zooplankton and benthos and biodiversity largely remained unchanged compared to the monitoring results from the pre-construction phase. In addition, the project has implemented environmental prevention and mitigation measures, alignment, as specified in the EIA report. Through the restoration of green space within the Pink Line Extension (Si Rat - Muang Thong Thani Project)
- The Company engaged in community tree-planting activities. The Bangkok Mall construction project participated in a mangrove reforestation initiative at the Bang Pu Nature Education Center, Samut Prakan, with the aim to reduce air pollution, enhance greenhouse gas sequestration, and maintain biodiversity balance.

## **Environmentally Friendly Construction**

### **Environmentally Friendly Construction Policies and Practices.**

STECON Group Public Company Limited wishes to support environmentally friendly construction and, therefore, the Company made an environmental and climate change policy in support of environmentally friendly activities and construction to mitigate environmental impacts from construction along with developing management systems and promoting environmental technology and innovation so as to increase competitiveness and move towards the goal of sustainable growth.

Due to the activities of core subsidiaries involving the acceptance of construction contracts with standardized designs, the Company's operations place importance on encouraging and promoting the use of environmentally friendly materials, particularly in projects with specified standards on use of environmentally friendly materials, such as building construction according to LEED and TREES standards, etc.

**Environmentally Friendly Construction Performance**

Recognizing the importance of environmentally friendly construction, STEC uses hydraulic cement in every project, including SNT, to reduce environmental impacts. The use of this type of cement helps to reduce greenhouse gas emissions from construction material production processes because hydraulic cement has lower mixing ratios when compared to Portland cement and energy consumption in the production process can also be reduced. In 2025, 101,702.61 tons of hydraulic cement (powder form) and 66,726.63 tons of readymixed hydraulic cement, respectively. The use of these materials contributed to reductions in Scope 3 Category 1 greenhouse gas (GHG) emissions as follows:

- Hydraulic cement (powder form) reduced GHG emissions by 3,966 tonCO2e.
- Ready-mixed hydraulic cement reduced GHG emissions as follows:
  - Compressive strength 100300 kg/cm2: reduced 994 tonCO2e.
  - Compressive strength 300400 kg/cm2: reduced 1,298 tonCO2e.
  - Compressive strength >400 kg/cm2: reduced 309 tonCO2e.

These are significant milestones in the Company's commitment to sustainable development, effectively reducing the carbon footprint of products delivered to our customers and driving the transition toward 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**

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

## Energy management

### Disclosure boundary in energy management in the past years

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

### Information on energy management

#### Energy management plan

The company's energy management plan : Yes

1. Plan and implement measures to reduce energy consumption and record usage data.
2. Install LED lighting.
3. Upgrade/improve the electrical system.
4. Promote energy conservation and encourage behavioral changes in energy use.
5. Develop projects/activities to reduce energy consumption.
6. Install solar panels (solar cells).
7. Transition vehicles to electric vehicles (EVs).

### Information on setting goals for managing energy

#### Setting goals for managing electricity and/or oil and fuel<sup>(2)</sup>

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

#### Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased for consumption	2024 : purchased electricity for consumption 17,684,970.92 Kilowatt-Hours	2025 : Reduced by 2%
Reduction of fuel consumption	2024 : fuel consumption 9,731,455.81 Litres	2025 : Reduced by 0.2%

Target(s)	Base year(s)	Target year(s)
Increase of electricity consumption from renewable energy sources	2024 : electricity consumption from renewable sources 104,208.00 Kilowatt-Hours	2025 : Increased by 25%

Remark: <sup>(2)</sup> Increase of electricity consumption from renewable energy sources: SNT Only.

**Increase alternative energy consumption in construction sites.**

**Increase alternative energy consumption in construction sites.**

Increase alternative energy consumption in 10% of all construction sites.

**Information on performance and outcomes of energy management**

**Performance and outcomes of energy management**

Performance and outcomes of energy management : Yes

The Company has promoted efficient energy utilization by implementing various energy-saving measures, including adjusting air-conditioning operating hours, setting computer screens to sleep or shut down when not in use, encouraging the use of stairs instead of elevators, enhancing the efficiency of machinery and electrical equipment, installing energy management control systems, optimizing production schedules, and installing solar power systems.

In 2025, STEC recorded total electricity consumption of 12,664,915.56 kilowatt-hours (kWh), representing a 21% decrease compared to 2024. Meanwhile, WISDOM recorded total electricity consumption of 247,182.67 kWh, reflecting a 30% decrease, and SNT recorded 713,265.00 kWh, representing a 48% decrease from the previous year.

The Company has consistently installed a solar energy generation system (Solar cell) across various project site offices to promote clean energy and mitigate greenhouse gas emissions derived from fossil fuel electricity. From January to December 2025, STEC expanded these installations to cover 28% of its total Construction site. Simultaneously, SNT derived 36% of its total electricity consumption from renewable energy sources. The Companys performance was as follows:

Project/Unit	Period	Energy Conserved (kWh)	GHG Emissions Reduction (TonCO <sub>2</sub> e)
STEC-SITE Solar Rooftop	Jan Dec 2025	253,601.71	126.78
STEC-SITE Solar Lighting	Jan Dec 2025	117,274.00	58.62
SNT	Jan Dec 2025	544,424.49	272.15
<b>Total</b>		915,300.20	457.56

The Companys performance demonstrated a total energy saving of 915,300 kWh. This resulted in a reduction of 457.56 tonCO<sub>2</sub>e in indirect greenhouse gas emissions (Scope 2) and an operational cost saving of 4,533,839 Baht.

Fuel consumption of STEC increased by 11% compared to the previous year, in line with the growth in the number of operational units and business activities. As a result, overall greenhouse gas (GHG) emissions increased in accordance with the expanded activity level, reflecting the Companys growth trajectory during the reporting year.

However, the Company has initiated environmental mitigation measures by progressively transitioning its fleet from internal combustion engine vehicles to electric vehicles (EVs) to reduce fuel consumption and GHG emissions in the long term.

Diagram of performance and outcomes in energy management

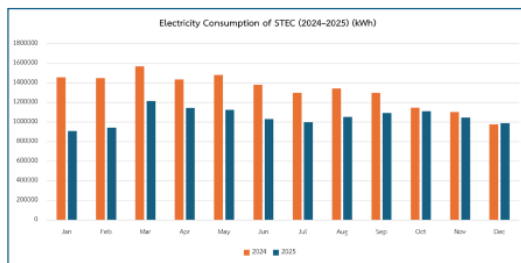


Figure: Electricity Consumption of STEC (2024-2025)

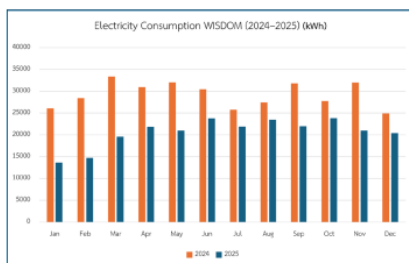


Figure: Electricity Consumption of WISDOM (2024-2025)

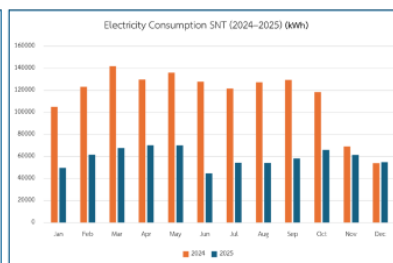


Figure: Electricity Consumption SNT (2024-2025)

Electricity Consumption Comparison (2024-2025)



Figure: Solar Cell Installation

Information on electricity management

Companys electricity consumption (\*)

	2023	2024	2025
<b>Total electricity consumption within the organization (Kilowatt-Hours) (3)</b>	679,345.00	18,342,873.92	14,540,663.43
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours) (4)	679,345.00	17,684,970.92	13,625,363.23

	2023	2024	2025
Electricity purchased or generated for consumption from renewable energy sources (5) (Kilowatt-Hours)	0.00	657,903.00	915,300.20
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	426.46	11,393.09	8,463.72

Additional explanation : <sup>(\*)</sup> Exclude electricity consumption outside of the Company

Remark: <sup>(3)</sup> 2023: data was collected only from the STEC's head office. 2024: The baseline year (2024) figures have been revised to ensure completeness and accuracy, including: 1. the inclusion of electricity consumption from the Cooling Tower at the head office; and 2. the inclusion of electricity generated from solar power systems and billed by Gulf. These revisions ensure that the baseline data more accurately reflect actual operations and serve as a reference for assessing progress toward the organizations greenhouse gas (GHG) emission reduction targets.

<sup>(4)</sup> 2023: data was collected only from the STEC's head office. 2024: The baseline year (2024) figures have been revised to ensure completeness and accuracy, including: 1. the inclusion of electricity consumption from the Cooling Tower at the head office; and 2. the inclusion of electricity generated from solar power systems and billed by Gulf. These revisions ensure that the baseline data more accurately reflect actual operations and serve as a reference for assessing progress toward the organizations greenhouse gas (GHG) emission reduction targets.

<sup>(5)</sup> 2023: data was collected only from the STEC's head office. 2024: The baseline year (2024) figures have been revised to ensure completeness and accuracy, including: 1. the inclusion of electricity consumption from the Cooling Tower at the head office; and 2. the inclusion of electricity generated from solar power systems and billed by Gulf. These revisions ensure that the baseline data more accurately reflect actual operations and serve as a reference for assessing progress toward the organizations greenhouse gas (GHG) emission reduction targets.

### Electricity Consumption Intensity <sup>(6)</sup>

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Million Bath)	N/A	596.49000000	424.27000000
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m <sup>2</sup> )	N/A	N/A	N/A

Remark: <sup>(6)</sup> The baseline year revenue figures have also been revised to align with the principles of consolidated financial statement preparation, in order to accurately reflect operating performance and prevent double counting of revenue.

### Electricity Expense <sup>(\*)</sup>

	2023	2024	2025

	2023	2024	2025
(7) Total electricity expense (Baht)	3,002,704.90	122,035,236.12	83,195,025.65
Percentage of total electricity expense to total expenses (%) <sup>(**)</sup>	N/A	0.38	0.26
Percentage of total electricity expense to total revenues (%) <sup>(**)</sup>	N/A	0.40	0.24
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	1,884.94	75,798.28	48,425.51

Additional explanation : <sup>(\*)</sup> Exclude electricity expense outside of the Company

<sup>(\*\*)</sup> Total revenues and expenses from consolidated financial statement

Remark: <sup>(7)</sup> 2023: data was collected only from the STEC's head office. 2024: The baseline year (2024) figures have been revised to ensure completeness and accuracy, including: 1. the inclusion of electricity consumption from the Cooling Tower at the head office; and 2. the inclusion of electricity generated from solar power systems and billed by Gulf. These revisions ensure that the baseline data more accurately reflect actual operations and serve as a reference for assessing progress toward the organizations greenhouse gas (GHG) emission reduction targets.

## Information on fuel management

### Companys fuel consumption

	2023	2024	2025
(8) Diesel (Litres)	81,498.71	9,575,135.27	12,123,536.31
(9) Gasoline (Litres)	120,056.35	156,320.55	146,919.50
(10) LPG (Kilograms)	0.00	27,010.00	28,002.00
(11) Acetylene (Kilograms)	0.00	3,719.00	2,296.00

Additional explanation : Not include external fuel consumption

Remark: <sup>(8)</sup> In 2023, data was collected only from the STEC's head office.

<sup>(9)</sup> In 2023, data was collected only from the STEC's head office.

<sup>(10)</sup> No data was available for 2023.

<sup>(11)</sup> No data was available for 2023.

### Companys fuel expense <sup>(\*)</sup>(12)

	2023	2024	2025
Total fuel expense (Baht)	6,977,347.76	312,204,876.12	363,059,773.76
Percentage of total fuel expense to total expenses (%) <sup>(**)</sup>	N/A	0.97	1.15
Percentage of total fuel expense to total revenues (%) <sup>(**)</sup>	N/A	1.03	1.06

Additional explanation : <sup>(\*)</sup> Exclude electricity expense outside of the Company

<sup>(\*\*)</sup> Total revenues and expenses from consolidated financial statement

Remark: <sup>(12)</sup> In 2023, data was collected only from the STEC's head office.

## Information on total energy management (electricity + fuel)

### Energy Consumption

	2023	2024	2025
Total energy consumption within the organization (Megawatt-Hours) <sup>(13)</sup>	2,553.67	116,578.26	138,475.17

Remark: <sup>(13)</sup> In 2023, data was collected only from the STEC's head office.

### Energy Consumption Intensity<sup>(14)</sup>

	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) <sup>(*)</sup>	N/A	0.00384169	0.00404672
Intensity of total energy consumption within the organization (Megawatt-Hours / Million Bath)	N/A	3.79000000	4.04000000

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

Remark: <sup>(14)</sup> The baseline year revenue figures have also been revised to align with the principles of consolidated financial statement preparation, in order to accurately reflect operating performance and prevent double counting of revenue.

## Water management

### Disclosure boundary in water management over the past years

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

### Information on water management plan

#### Water management plan

The Company's water management plan : Yes

1. Plan and implement measures to reduce energy consumption and record usage data.
2. Develop projects/activities to reduce water consumption.
3. Develop projects/activities to recycle water.
4. Inspect and assess wastewater types.
5. Treat wastewater in accordance with standard procedures.
6. Monitor and measure effluent water quality.

### Information on setting goals for water management

#### Setting goals for water management

Does the company set goals for water management : Yes

#### Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2024	2025 : Reduced by 2% Cubic meters

#### Wastewater Quality

#### Wastewater Quality

Not exceeding standards in Ministry of Natural Resources and Environment Notifications.

### Information on performance and outcomes of water management

#### Performance and outcomes of water management

Performance and outcomes of water management : Yes

All three subsidiaries operating in the core business have strictly managed water quality in units by complying with relevant laws or regulations and client requirements.

Examples of wastewater quality monitoring results at the wastewater holding pond of the office building for STECs Siracha Power Plant in 2025, Wastewater quality testing began in August because the Warehouse Building No. 3

received its construction permit in July and construction commenced in August. The biochemical oxygen demand (BOD<sub>5</sub>) was measured showed values between 2.00 5.1 mg/L. These values remain within the standards for Category C building wastewater quality in prescribed by the Notification of the Ministry of Natural Resources and Environment on Effluent Standards from Buildings of Certain Types and Sizes (maximum BOD limit of 40 mg/L).

Examples of recorded water consumption at the STEC headquarters showed a total water consumption of 5,429 cubic meters (18.79 m<sup>3</sup>/Person/Year), with an annual cost of 97,722 THB. This represents a 5.66% increase (291 cubic meters or 5,238 THB) compared to 2024, Partly due to driven by enhanced hygiene and environmental standards. In the past year, the Company actively implemented measures to promote the use of reusable lunch boxes instead of single-use food containers. As a result, the cleaning and washing of containers for reuse increased significantly. In addition, in November, the Company launched a campaign encouraging employees to clean waste before disposal to prepare it for effective waste sorting and management in subsequent processes. Although water consumption slightly increased in the short term, this initiative helps reduce waste from single-use containers, lower greenhouse gas emissions from waste production and disposal processes and minimize overall environmental impacts. The initiative is aligned with the Company's approach to efficient resource utilization and its sustainable development goals.

In parallel, the company has implemented concurrent water management guidelines, such as regular infrastructure inspections to mitigate water loss and employee engagement programs on efficient usage. By continuously evaluating performance indicators, we adapt our reduction targets to reflect actual conditions. The approach remains focused on optimizing operational efficiency and organizational hygiene while prioritizing long-term environmental sustainability.

**Diagram of performance and outcomes in water management**

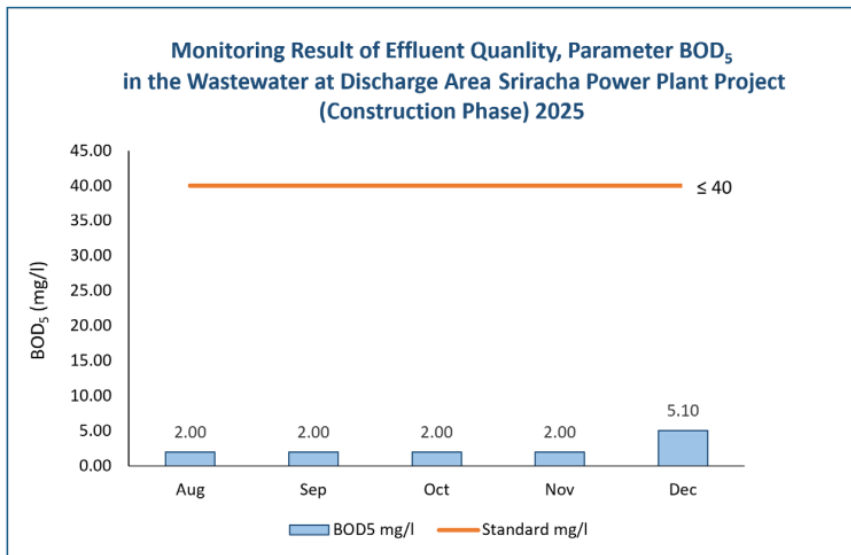


Figure: Monitoring Result of Effluent Quantity, Parameter BOD<sub>5</sub> in office waste water sump at STECS Sriracha Power Plant (Construction Phase)

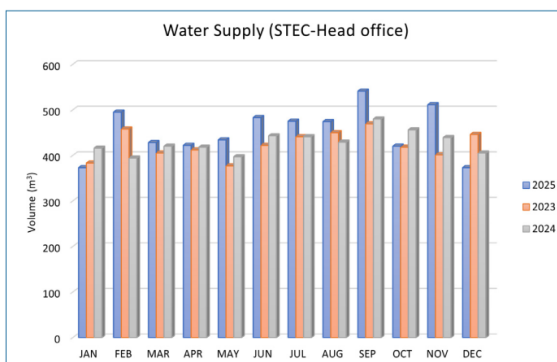


Figure: Water Consumption at the STEC- Headquarters in 2023 2025 and Water Conservation Campaign

## Information on water management

### Water withdrawal by source

	2023	2024	2025
<sup>(15)</sup> <b>Total water withdrawal (Cubic meters)</b>	86,378.00	958,778.89	750,471.67
Water withdrawal by third-party water <sup>(16)</sup> (cubic meters)	86,378.00	958,778.89	750,471.67
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	54.22	595.51	436.83
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) <sup>(*)</sup>	N/A	0.03	0.02

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

Remark: <sup>(15)</sup> 2023: data was collected only from the STEC's head office.

<sup>(16)</sup> 2023: data was collected only from the STEC's head office.

### Water discharge by destinations

	2023	2024	2025
<sup>(17)</sup> Percentage of treated wastewater (%)	100.00	100.00	100.00
<sup>(18)</sup> <b>Total wastewater discharge (cubic meters)</b>	69,102.40	767,023.11	600,377.34
Wastewater discharged to third-party water <sup>(19)</sup> (cubic meters)	69,102.40	767,023.11	600,377.34

Remark: <sup>(17)</sup> 2023: data was collected only from the STEC's head office.

<sup>(18)</sup> 2023: data was collected only from the STEC's head office.

<sup>(19)</sup> 2023: data was collected only from the STEC's head office.

### Water consumption

	2023	2024	2025
(20) Total water consumption (Cubic meters)	17,275.60	191,755.78	150,094.33

Remark: (20) 2023: data was collected only from the STEC's head office.

### Recycled water consumption

	2023	2024	2025
Total recycled water for consumption (Cubic meters)	1,126.80	5,292.00	6,540.00

### Water Consumption Intensity<sup>(21)</sup>

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) <sup>(*)</sup>	N/A	0.00631907	0.00438627
Intensity of total water consumption (Cubic meters / Million Bath)	N/A	6.23000000	4.38000000

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

Remark: <sup>(21)</sup> The baseline year revenue figures have also been revised to align with the principles of consolidated financial statement preparation, in order to accurately reflect operating performance and prevent double counting of revenue.

### Water withdrawal expenses

	2023	2024	2025
(22) <b>Total water withdrawal expense (Baht)</b>	1,541,105.45	23,403,870.02	18,106,079.57
Total water withdrawal expense from third-party water <sup>(23)</sup> (Baht)	1,541,105.45	23,403,870.02	18,106,079.57
Percentage of total water withdrawal expense to total expenses (%) <sup>(*)</sup>	N/A	0.07	0.06

	2023	2024	2025
Percentage of total water withdrawal expense to total revenues (%) <sup>(*)</sup>	N/A	0.08	0.05
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	967.42	14,536.57	10,539.05

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

Remark: <sup>(22)</sup> 2023: data was collected only from the STEC's head office.

<sup>(23)</sup> 2023: data was collected only from the STEC's head office.

## Waste management

### Disclosure boundary in waste management over the past years

Boundary type	:	Business Group
Total number of disclosure boundaries	:	2
Actual number of disclosure boundaries	:	2
Data disclosure coverage (%)	:	100.00

### Information on waste management plan

#### Waste management plan

The company's waste management plan : Yes

1. Provide waste management training for employees at all levels.
2. Plan waste management and record waste quantities.
3. Sort and store waste appropriately.
4. Develop projects/activities to promote reuse and recycling of waste.

### Information on setting goals for waste management

#### Setting goals for waste management<sup>(24)</sup>

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
Increase of waste recovery Waste type: Non-hazardous waste	-	2025 : Increased by 50%	<ul style="list-style-type: none"> <li>• Reuse</li> <li>• Recycle</li> </ul>
Reduction of waste generation Waste type: Non-hazardous waste	2024 : non-hazardous waste 23,608.29 Kilograms	2025 : Reduced by 5%	<ul style="list-style-type: none"> <li>• Reuse</li> <li>• Recycle</li> <li>• Other : disposed of by the municipality.</li> </ul>

Remark: <sup>(24)</sup> Waste Reduction Goal: Waste Type: Non-Hazardous Waste Reduce General Waste by 5%/Person/Year (Only STEC's Head Office)

#### Waste Sorting

#### Waste Sorting

Waste Sorting at All Units by 2025

#### Produce food waste Composters

#### Produce food waste Composters

## Information on performance and outcomes of waste management

### Performance and outcomes of waste management<sup>(25)</sup>

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

All three subsidiaries operating in the core business have implemented waste management practice guidelines. STEC operations are construction projects. Each unit has a project construction period of 3-5 years and cannot install permanent waste management systems within the construction unit. However, the Company implements waste management in accordance with project owners requirements and the Company's guidelines, requiring waste sorting, volume recording, and disposal in compliance with specifications, as well as manage scrap material from construction to ensure maximum value and enhance waste management efficiency. In 2024, waste segregation and volume recording were implemented across all units. The practice has been maintained consistently throughout 2025 and continues to the present.

Regarding the waste management performance for the STEC- Headquarters, the waste volume was recorded and the waste was managed through recycling and disposal according to requirements. In 2025, general waste volume sent for disposal decreased by 45%, representing a 39%/person/year (compared to 2024).

In 2025, STEC (Construction Sites), WISDOM, and SNT were able to transport waste generated from activities and operations for recycling as shown in the following table:

Business Unit	Waste Types	Total Waste (tons)	Disposal (tons)	Recycled (tons)	Recycling Rate (%)
STEC (Construction Unit)	Non-hazardous waste	7,953.82	2,817.12	5,136.71	64.58
	Hazardous waste	128.25	128.25	0.00	0.00
WISDOM	Non-hazardous waste	137.68	30.31	107.37	77.98
SNT	Non-hazardous waste	4827.72	121.16	4706.56	97.49

The Company has implemented measures to reduce waste and promote the efficient use of resources, such as:

- the Transform Plastic into Monastic Robes in its third consecutive year and over 4,169.6 kg of plastic bottles have been donated.
- The food waste composting at the Headquarters, construction site, and construction support units was implemented to manage the organizations organic waste. This helped to reduce greenhouse gas emission and providing guidelines to add value to organic waste as well as reducing environmental impacts. To drive environmental innovation, the company internally developed five food waste composting machines tailored to specific operational needs, supplemented by external procurement to ensure full capacity. The programs performance from January to December 2025 The Company processed a total of 24 tons of food waste into natural compost. The compost produced was used for cultivating vegetable plots within construction project sites, as well as for growing crops at the Company's guava garden. In addition, part of the compost was used to support corporate social responsibility (CSR) activities by donating it to local communities for agricultural use and for expanding green spaces.

- their projects include the SCGP Recycle Project, the return of recyclable construction materials to suppliers (e.g., TOA), and the recycling of surplus construction materials.

To ensure continued development in waste management, the Company made an educational visit to study waste management at the Stock Exchange of Thailand, a model organization for Zero Waste-to-Landfill, in October to apply guidelines and improve the organizations waste management system efficiency while remaining consistent with the Companys goals. Additionally, in the report year, The Company has further developed the aforementioned knowledge into the organizations waste management model. and initiated a pilot project at the Headquarters, The initiative encompassed the development of a structured waste management model, training sessions for floor housekeeping staff, the production of informational video materials to enhance awareness and understanding, and training programs for employee representatives on each floor. These efforts aim to ensure the effective and tangible implementation of the Companys waste management practices, increase recycling rates, reduce the volume of waste requiring final disposal, and sustainably support the achievement of the Companys environmental objectives.

### Diagram of performance and outcomes of waste management



Figure: Garbage and waste management campaign (Construction sites)



Figure: Garbage and waste management campaign at STECS Head Office

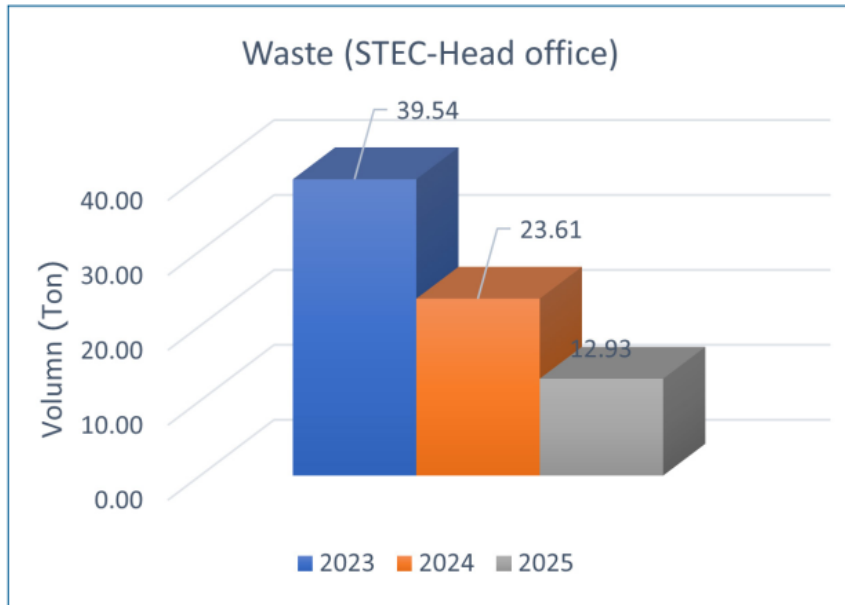


Figure: Quantity of waste (general waste) of STECS Head Office 2023-2025



Figure: Project Transform Plastic into Monastic Robes



Figure: Project "food waste composting"



Figure: Food waste into natural compost and its utilization



Figure: Visiting on waste management practices. at the Stock Exchange of Thailand



Figure: Training sessions for housekeeping staff and employees in STEC s Head office.

Remark: <sup>(25)</sup> Note: 1. In 2024, waste quantity data collected during the first half of the year was based on estimation, while data for the second half of the year was recorded based on actual weighing measurements. In 2025, waste quantity data was recorded based on actual weighing measurements throughout the entire year. 2. Non-hazardous waste refers to waste generated from daily consumption activities, including construction waste that is not classified as hazardous waste.

## Information on waste management

### Waste Generation <sup>(\*)</sup>

	2023	2024	2025
(26) <b>Total waste generated (Kilograms)</b>	39,541.59	1,510,631.94	12,984,161.43
(27) <b>Total non-hazardous waste (kilograms)</b>	39,541.59	1,489,222.09	12,854,859.46
Non-hazardous waste - Landfilling (Kilograms) (28)	39,541.59	1,425,032.15	2,903,508.56
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
(29) Non-hazardous waste Others (kilograms)	0.00	64,189.94	9,951,350.90
(30) <b>Total hazardous waste (kilograms)</b>	N/A	21,409.85	129,301.97
(31) Hazardous waste - Landfilling (Kilograms)	N/A	21,409.85	129,301.97
Hazardous waste - Incineration with energy recovery (Kilograms)	N/A	0.00	0.00
Hazardous waste - Incineration without energy recovery (Kilograms)	N/A	0.00	0.00
Hazardous waste Others (kilograms)	N/A	0.00	0.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) <sup>(**)</sup>	N/A	0.05	0.38
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) <sup>(**)</sup>	N/A	0.05	0.38
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) <sup>(**)</sup>	N/A	0.00	0.00

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

<sup>(\*\*)</sup> Total revenues and expenses from consolidated financial statement

Remark:

<sup>(26)</sup> 2023: Data collection only STEC Head Office. (General Waste) 2024: Data was excluded Construction waste. 2025: Data was included Construction waste.

<sup>(27)</sup> 2023: Data collection only STEC Head Office. (General Waste) 2024: Data was excluded Construction waste. 2025: Data was included Construction waste.

<sup>(28)</sup> 2023: Data collection only STEC Head Office. (General Waste) 2024: Data was excluded Construction waste. 2025: Data was included Construction waste.

<sup>(29)</sup> Non-Hazardous Waste Reuse / Recycling 2023: Data collection only STEC Head Office. (General Waste) 2024: Data was excluded Construction waste. 2025: Data was included Construction waste.

<sup>(30)</sup> 2023: not collective 2024: Hazardous waste collection will begin in July.

<sup>(31)</sup> 2023: not collective 2024: Hazardous waste collection will begin in July.

## Waste reuse and recycling

	2023	2024	2025
<sup>(32)</sup> Total reused/recycled waste (Kilograms)	0.00	64,189.94	9,951,350.90
<sup>(33)</sup> Reused/Recycled non-hazardous waste (Kilograms)	0.00	64,189.94	9,951,350.90
Reused non-hazardous waste (Kilograms)	0.00	0.00	N/A
<sup>(34)</sup> Recycled non-hazardous waste (Kilograms)	0.00	64,189.94	9,951,350.90
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	4.25	76.64
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	0.00	4.31	77.41
Percentage of reused/recycled hazardous waste to hazardous waste (%)	N/A	0.00	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: <sup>(32)</sup> 2023: Data collection only STEC Head Office. (General Waste) 2024: Data was excluded Construction waste. 2025: Data was included Construction waste.

<sup>(33)</sup> 2023: Data collection only STEC Head Office. (General Waste) 2024: Data was excluded Construction waste. 2025: Data was included Construction waste.

<sup>(34)</sup> 2023: Data collection only STEC Head Office. (General Waste) 2024: Data was excluded Construction waste. 2025: Data was included Construction waste.

## Greenhouse gas management

### Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Business Group
Total number of disclosure boundaries	:	2
Actual number of disclosure boundaries	:	2
Data disclosure coverage (%)	:	100.00

### Information on greenhouse gas management plan

#### Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

1. Preparation and team establishment
2. Collection of energy and resource consumption data for carbon footprint assessment
3. Calculation and reporting of carbon footprint results
4. Planning and implementation of greenhouse gas (GHG) reduction measures:
  - Set clear targets and action plans
  - Improve energy efficiency
  - Use renewable energy
  - Use environmentally friendly materials
  - Engage employees and stakeholders
  - Monitor, review, and continuously improve performance

### Information on setting greenhouse gas emission goals

#### Setting greenhouse gas emission goals

Does the company set greenhouse gas management : Yes  
goals

Company's existing targets : Setting carbon neutrality targets, Setting other greenhouse gas reduction targets

#### Setting carbon neutrality targets

#### Details of setting carbon neutrality targets

Greenhouse gas emission scope	Base year(s)	Target year(s)	Certification
Scope 1-2	2024 : Greenhouse gas emissions 39,580.00 tCO <sub>2</sub> e	2050 : Reduced by 20% tCO <sub>2</sub> e	None

## Setting other greenhouse gas reduction targets

### Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1-2	2024 : Greenhouse gas emissions 39,580.00 tCO <sub>2</sub> e	2029 : Reduced by 2% in comparison to the base year	2050 : Reduced by 20% in comparison to the base year

## Information on performance and outcomes of greenhouse gas management

### Performance and outcomes of greenhouse gas management<sup>(35)</sup>

Performance and outcomes of greenhouse gas management : Yes

The Company has prepared a Greenhouse Gas (GHG) emissions report to quantify its organizational carbon footprint, adhering to the reporting guidelines of the Thailand Greenhouse Gas Management Organization (Public Organization) (8th Edition, 6th Revision, July 2022) and the GHG Protocol. This report has undergone both internal audit and external verification by a third party.

In 2025, The performance of its core subsidiaries indicates that:

STEC- Total greenhouse gas (GHG) emissions amounted to 41,857 tCO<sub>2</sub>e , representing a 13% increase compared to the baseline year\* (36,972 tCO<sub>2</sub>e ), comprising:

- Scope 1: an increase of 22.5%
- Scope 2: a decrease of 20.6%

GHG emission intensity per unit of revenue was 1.26 tCO<sub>2</sub>e per 1 million baht, representing a 2.4% increase compared to the baseline year\*\*

WISDOM- Total greenhouse gas (GHG) emissions amounted to 2,101 tCO<sub>2</sub>e , representing a 46.6% increase compared to the baseline year (1,433 tCO<sub>2</sub>e ), comprising:

- Scope 1: an increase of 57.7%
- Scope 2: a decrease of 32.9%

GHG emission intensity per unit of revenue was 3.11 tCO<sub>2</sub>e per 1 million baht, representing a 15.6% increase compared to the baseline year.

SNT- Total greenhouse gas (GHG) emissions amounted to 695 tCO<sub>2</sub>e , representing a 40.8% decrease compared to the baseline year (1,174 tCO<sub>2</sub>e ), comprising:

- Scope 1: a decrease of 26.07%
- Scope 2: a decrease of 51.0%

GHG emission intensity per unit of revenue was 1.36 tCO<sub>2</sub>e per 1 million baht, representing a 66.36% decrease compared to the baseline year.

In 2025, the greenhouse gas emission intensity per 1 million baht of revenue for STEC and WISDOM increased. This was due to changes in the types of project activities, including infrastructure construction projects (roads, bridges, and tunnels), building construction, data center projects, and energy-related projects. As a result, the revenue proportion of each project type differed from that of 2024. Meanwhile, SNT, which operates a precast concrete manufacturing plant, has a production process that uses similar raw materials across its products. This has enabled better control of the production process and resulted in a reduction in greenhouse gas emissions.

Nevertheless, the Company has continuously implemented environmental impact mitigation measures, such as utilizing electricity generated from solar power systems, implementing internal energy-saving measures, and enhancing energy management efficiency. Through the implementation of these initiatives, the Company was able to reduce direct and indirect greenhouse gas (GHG) emissions from energy consumption by a total of 572 tons of carbon dioxide equivalent (tCO<sub>2</sub>e ), as follows:

- The renewable energy project installed solar panels for electricity generation resulted in a reduction of 457 tCO<sub>2</sub>e in indirect greenhouse gas emissions from energy use in 2025.
- In 2025, 21 additional electric vehicles (EVs) were introduced to replace internal combustion engine vehicles, resulting in an estimated reduction of 115 tCO<sub>2</sub>e .
- The Charnvirakul Building Project for sustainable community and social development in which the Company repurposes surplus construction materials for the construction of community academic buildings, prioritizing structural integrity, safety, and material suitability, to minimize the impact of virgin resource consumption and promote recycling as well as the efficient use of resources. This project successfully reduced GHG emissions in Scope 3, Category 1.
- The utilization of hydraulic cement in operations successfully reduced GHG emissions in Scope 3, Category 1, by 6,568 tonCO<sub>2</sub>e.
- The Company promotes the use of shirts made from recycled PET plastic bottles. Each shirt is produced from six recycled PET bottles, which helps reduce greenhouse gas emissions from the production process by approximately 0.15 kilograms of carbon dioxide equivalent (kgCO<sub>2</sub>e ) per shirt. Moreover, the Company has collaborated with various agencies to support initiatives aimed at reducing greenhouse gas emissions as follows:
  - Climate Action Forum: A Sustainability Conference on Climate Restoration, organized by Sustainism and the Agricultural and Food Marketing Association for Asia and the Pacific (AFMA Asia Pacific).
  - Climate Change Research Drive Seminar, Thailand Research Expo 2025, organized by the National Research Council of Thailand (NRCT).
  - Seminar on Market Mechanisms and Voluntary Carbon Credit Trading, organized by the Thailand Greenhouse Gas Management Organization (Public Organization).
  - Panel discussion on Integrating Green Label Requirements into Sustainable Procurement, organized by the Thailand Environment Institute (TEI).
  - SUSTAINABILITY FORUM 2026 Shift Forward: Overcoming Challenges, organized by Krungthep Turakij.
- The Company participated in the SCGP Recycle: Exchanging Old Paper for New Paper project for managing paper-type recyclable materials from business operations, resulting in a reduction of 79.57 tonCO<sub>2</sub>e in GHG emissions. Plastic bottles from business operations were managed through a recycling initiative where they were donated to be upcycled into monastic robes, effectively reducing emissions by 3.36 tonCO<sub>2</sub>e
- The company participated in the Care the Bear initiative to promote behavioral changes and reduce GHG emissions across all event formats, including online and onsite activities. This initiative successfully mitigated 13 tCO<sub>2</sub>e .

- The Company partnered with and supported the 2025 National Academic Conference organized by the Climate Change Institute, Federation of Thai Industries (FTI CCI), to promote GHG reduction and sustainable transition operations.
- The Company attended the Climate Change Forum 2025: Driving towards Net Zero event organized by the Climate Change Institute (CCI) under the Federation of Thai Industries (FTI). On this occasion, STECON Group Public Company Limited was honored with the Climate Action Leader Award. This accolade reflects the organizations commitment to driving business through sustainable development and effective environmental management with continuous adherence to social responsibility and climate impact mitigation principles.

**Diagram of performance and outcomes in greenhouse gas management**

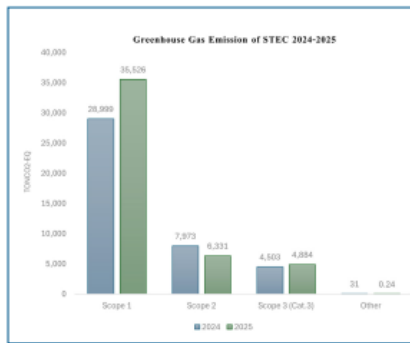


Figure: Comparison of Greenhouse Gas (GHG) Emissions of STEC (2024–2025)

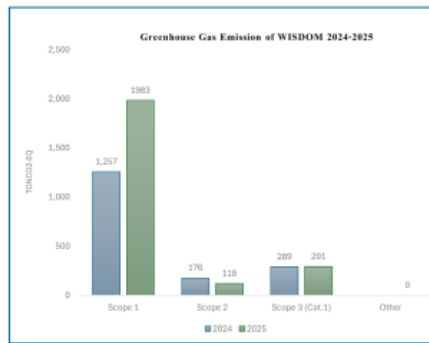


Figure: Comparison of Greenhouse Gas (GHG) Emissions of WISDOM (2024–2025)

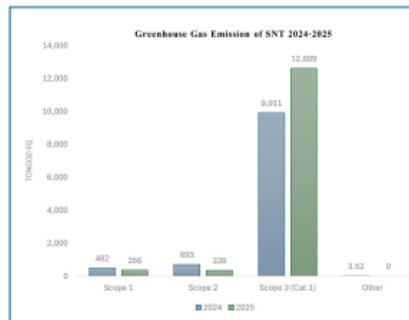


Figure: Comparison of Greenhouse Gas (GHG) Emissions of SNT (2024–2025)

Figure: Comparison of Greenhouse Gas (GHG) Emissions 2024-2025



Climate Action Forum: A Sustainability Conference on Climate Restoration, organized by Sustainism and the Agricultural and Food Marketing Association for Asia and the Pacific (AFMA Asia Pacific).



The Company participated in the SCGP Recycle: Exchanging Old Paper for New Paper, Climate Change Forum 2025: Driving towards Net Zero and Care the Bear.



STECON Group Public Company Limited was honored with the Climate Action Leader Award

Company	GHG Emission Sources	2024	2025	Unit
Sino-Thai Engineering and Construction Public Company Limited (STEC)	Scope 1	28,999	35,526	Ton CO <sub>2</sub> e
	Scope 2	7,973 *	6,331	Ton CO <sub>2</sub> e
	Scope 3 (Cat.3)	4,503 †	4,884	Ton CO <sub>2</sub> e
	Others	31	0.24	Ton CO <sub>2</sub> e
	Total Scope 1+2	36,972	41,857	Ton CO <sub>2</sub> e
	Total Scope 1+2+3	41,475	46,741	Ton CO <sub>2</sub> e
	Carbon (Scope 1+2) per Revenue	1.235**	1.265	Ton CO <sub>2</sub> e/1 M.Baht
	Verify (Standard)	Tgo, AA1000 (GRI)	Tgo, AA1000 (GRI)	
Wisdom Services Company Limited (Wisdom)	Scope 1	1,257	1,983	Ton CO <sub>2</sub> e
	Scope 2	176	118	Ton CO <sub>2</sub> e
	Scope 3 (Cat.1)	287	291	Ton CO <sub>2</sub> e
	Others	-	-	Ton CO <sub>2</sub> e
	Total Scope 1+2	1,433	2,101	Ton CO <sub>2</sub> e
	Total Scope 1+2+3	1,720	2,392	Ton CO <sub>2</sub> e
	Carbon (Scope 1+2) per Revenue	2.69	3.11	Ton CO <sub>2</sub> e/1 M.Baht
	Verify (Standard)	Tgo	Tgo	
SNT Concrete Solution Company Limited (SNT)	Scope 1	482	356	Ton CO <sub>2</sub> e
	Scope 2	693	339	Ton CO <sub>2</sub> e
	Scope 3 (Cat.1)	9,911	12,609	Ton CO <sub>2</sub> e
	Others	3.52	-	Ton CO <sub>2</sub> e
	Total Scope 1+2	1,175	695	Ton CO <sub>2</sub> e
	Total Scope 1+2+3	11,086	13,304	Ton CO <sub>2</sub> e
	Carbon (Scope 1+2) per Revenue	4.070	1.370	Ton CO <sub>2</sub> e/1 M.Baht
	Verify (Standard)	Tgo	Tgo	
Verifier	ECEE	ECEE		

The audit and verification results 2024-2025

Remark: <sup>(35)</sup> STEC - The baseline year (2024) figures have been revised to ensure completeness and accuracy, including: 1. the inclusion of electricity consumption from the Cooling Tower at the head office; and 2. the inclusion of electricity generated from solar power systems and billed by Gulf. These revisions ensure that the baseline data more accurately reflect actual operations and serve as a reference for assessing progress toward the organizations greenhouse gas (GHG) emission reduction targets. 3. Expanded reporting to include Scope 3, Category 3: Fuel- and Energy-Related Activities \*\* The baseline year revenue figures have also been revised to align with the principles of consolidated financial statement preparation, in order to accurately reflect operating performance and prevent double counting of revenue.

## Information on greenhouse gas management

### The company's greenhouse gas emissions

	2023	2024	2025
<b>Total GHG emissions (Metrics tonne of carbon dioxide equivalents)<sup>(36)</sup></b>	1,065.00	54,281.00	62,437.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent) <sup>(37)</sup>	587.00	30,738.00	37,865.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent) <sup>(38)</sup>	340.00	8,842.00	6,788.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent) <sup>(39)</sup>	138.00	14,701.00	17,784.00

Remark: <sup>(36)</sup> 2023: Data only STEC's HO 2024: STEC - The baseline year (2024) figures have been revised to ensure completeness and accuracy, including: 1. the inclusion of electricity consumption from the Cooling Tower at the head office; and 2. the inclusion of electricity generated from solar power systems and billed by Gulf. These revisions ensure that the baseline data more accurately reflect actual operations and serve as a reference for assessing progress toward the organizations greenhouse gas (GHG) emission reduction targets. 3. Expanded reporting to include Scope 3, Category 3: Fuel- and Energy-Related Activities \*\* The baseline year revenue figures have also been revised to align with the principles of consolidated financial statement preparation, in order to accurately reflect operating performance and prevent double counting of revenue.

<sup>(37)</sup> 2023: Data only STEC's HO 2024: STEC - The baseline year (2024) figures have been revised to ensure completeness and accuracy, including: 1. the inclusion of electricity consumption from the Cooling Tower at the head office; and 2. the inclusion of electricity generated from solar power systems and billed by Gulf. These revisions ensure that the baseline data more accurately reflect actual operations and serve as a reference for assessing progress toward the organizations greenhouse gas (GHG) emission reduction targets. 3. Expanded reporting to include Scope 3, Category 3: Fuel- and Energy-Related Activities \*\* The baseline year revenue figures have also been revised to align with the principles of consolidated financial statement preparation, in order to accurately reflect operating performance and prevent double counting of revenue. 3. Expanded reporting to include Scope 3, Category 3: Fuel- and Energy-Related Activities

<sup>(38)</sup> 2023: Data only STEC's HO 2024: STEC - The baseline year (2024) figures have been revised to ensure completeness and accuracy, including: 1. the inclusion of electricity consumption from the Cooling Tower at the head office; and 2. the inclusion of electricity generated from solar power systems and billed by Gulf. These revisions ensure that the baseline data more accurately reflect actual operations and serve as a reference for assessing progress toward the organizations greenhouse gas (GHG) emission reduction targets. 3. Expanded reporting to include Scope 3, Category 3: Fuel- and Energy-Related Activities \*\* The baseline year revenue figures have also been revised to align with the principles of consolidated financial statement preparation, in order to accurately reflect operating performance and prevent double counting of revenue.

<sup>(39)</sup> 2023: Data only STEC's HO 2024: STEC - The baseline year (2024) figures have been revised to ensure completeness and accuracy, including: 1. the inclusion of electricity consumption from the Cooling Tower at the head office; and 2. the inclusion of electricity generated from solar power systems and billed by Gulf. These revisions ensure that the baseline data more accurately reflect actual operations and serve as a reference for assessing progress toward the organizations greenhouse gas (GHG) emission reduction targets. 3. Expanded reporting to include Scope 3, Category 3: Fuel- and Energy-Related Activities

## Greenhouse Gas Emissions Intensity<sup>(40)</sup>

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) (* )	N/A	0.001789	0.001825
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	0.67	33.71	36.34
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / 1 Million Bath)	N/A	1.29000000	1.30000000

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

Remark: <sup>(40)</sup> STEC - The baseline year (2024) figures have been revised to ensure completeness and accuracy, including: 1. the inclusion of electricity consumption from the Cooling Tower at the head office; and 2. the inclusion of electricity generated from solar power systems and billed by Gulf. These revisions ensure that the baseline data more accurately reflect actual operations and serve as a reference for assessing progress toward the organizations greenhouse gas (GHG) emission reduction targets. 3. Expanded reporting to include Scope 3, Category 3: Fuel- and Energy-Related Activities \*\* The baseline year revenue figures have also been revised to align with the principles of consolidated financial statement preparation, in order to accurately reflect operating performance and prevent double counting of revenue.

## 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<sup>(41)</sup>

Verification of the company's greenhouse gas : Yes  
emissions

List of greenhouse gas verifier entity : LRQA (Thailand) Limited

Remark: <sup>(41)</sup> GHG Verification by 1. STEC: Verification by LRQA (Thailand) Limited. 2. SNT and WISDOM: Verification by ECEE company Limited.

## Information on reduction and absorption of greenhouse gas

### Reduction of Greenhouse Gas

	2023	2024	2025
Total reduced GHG (Metric tonnes of carbon dioxide equivalent)	36.52	12,070.56	7,248.19

	2023	2024	2025
Care the Bear Project (Metric tonnes of carbon dioxide equivalent)	20.13	19.82	13.76
<b>Other projects (Metric tonnes of carbon dioxide equivalent)</b>	16.39	12,050.74	7,234.43
Renewable Energy Project: The installation of solar panels to generate electricity. (Metric tonnes of carbon dioxide equivalent)	N/A	328.88	457.56
Switched to using electric vehicles (Metric tonnes of carbon dioxide equivalent)	N/A	24.00	115.30
Charnvirakul building Project (Metric tonnes of carbon dioxide equivalent)	N/A	14.00	14.00
hydraulic cement (Metric tonnes of carbon dioxide equivalent)	N/A	11,527.00	6,568.00
SCGP Recycle Old Paper for New Paper (Metric tonnes of carbon dioxide equivalent)	16.39	32.52	79.57
WeCYCLE AWARDS 2024 (Metric tonnes of carbon dioxide equivalent)	N/A	124.34	N/A

#### Absorption and removal of Greenhouse Gas

	2023	2024	2025
<b>Total absorbed and removal of GHG (Metric kilograms of carbon dioxide equivalent)</b>	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.stecongroup.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 : Safety and occupational health at work, Others : Human Resources Development

In 2025, the Company reviewed and revised its key sustainable business development goals to ensure alignment with the industry context, sustainability trends, and the Company's strategic direction. The revised targets will become effective from 2026 onwards. The revisions were approved by the Board of Directors at Meeting No. 5/2025, held on 12 December 2025. The revised targets are as follows:

- **Safety Goal:** The number of work-related injuries resulting in lost time is 0.1/1,000,000 working hours (Lost Time Injuries Frequency Rate: LTIFR = 0.1)
- **Personnel Development Goal:** Development of knowledge and skill of personnel through seminar and training on average not less than 18 hours/person/year. Engineers and architects must undergo at least 50 training hours per person per year

### 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

	2023	2024	2025
<b>Total number of cases or incidents of significant legal or social and human rights violations (cases)</b>	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to consumer rights violations (cases)	0	0	0
Total number of incidents or complaints related to business partners rights violations (cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0

## Fair labor practice

### Disclosure boundary in fair labor practice in the past years

Boundary type	:	Business Group
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, Safety and occupational health at work

The Company is committed to enhancing human resource management under its strategy to build a future-ready organization. The operational plans for 2025 are as follows:

#### 1.1 Strategic Workforce Planning & Recruitment

The Company conducts workforce planning in alignment with workload and business expansion, covering both current projects and future mega projects. It focuses on recruiting high-potential talent through diverse digital channels, as well as establishing partnerships with leading educational institutions nationwide through Job Fairs and Job Expos to continuously attract fresh graduates into engineering and support functions.

#### 1.2 Human Rights and Diversity, Equity, and Inclusion (DE&I)

The Company adheres to fair employment practices based on universal human rights principles, with zero tolerance for discrimination in all aspects:

- **Opportunities for Persons with Disabilities:** Expanding employment opportunities in suitable positions to promote potential and quality of life in accordance with the Empowerment of Persons with Disabilities Act.
- **Fair Employment Practices:** Ensuring that employees and workers of all nationalities (including MOU workers) receive equal compensation, benefits, and safety protection in line with high labor standards, with strict adherence to policies prohibiting forced and illegal labor.
- **Local Engagement:** Supporting local employment in project areas to generate income, create jobs, and foster sustainable relationships between the Company and surrounding communities.

#### 1.3 Young Talent Development & Academic Partnerships

In 2025, the Company aims to build a learning ecosystem in collaboration with academic institutions by increasing internship opportunities, allowing students to gain real experience in national-scale projects. Partnerships include leading universities across Thailand, such as:

- **Central Region Universities:** Kasetsart University, King Mongkuts University of Technology Thonburi, King Mongkuts Institute of Technology Ladkrabang, Thammasat University, and Mahidol University
- **Regional Universities:** Chiang Mai University, Khon Kaen University, Prince of Songkla University, and Burapha University

- **Rajamangala University of Technology (RMUT) Network:** To attract skilled vocational and engineering students into the construction industry  
Additionally, the Company actively conducts Campus Visits and Job Fairs to recruit innovative new-generation talent.

#### 1.4 Performance & Reward Management

The Company implements a globally competitive compensation strategy to attract and retain top talent through modern management tools:

- **Performance-Based Culture:** Linking rewards transparently to KPIs and core competencies
- **Succession Planning:** Utilizing performance evaluations to develop individual development plans and prepare employees for future leadership roles

#### 1.5 Employee Benefits & Well-being

The Company strives to provide a better quality of life beyond legal requirements to enhance long-term employee morale through comprehensive benefits:

- **Financial Security:** Promoting savings through the Provident Fund (PVD) and offering emergency loan programs
- **Health & Safety:** Providing life insurance, group health insurance, and fitness facilities
- **Family Support:** Offering educational scholarships for employees children at all levels to reduce financial burden and encourage long-term engagement with the Company

### 2. Learning & Talent Development

The Company places human capital development as a core policy to drive the organization by continuously enhancing employee capabilities to keep pace with global construction industry changes. The 2025 initiatives include:

#### 2.1 Strategic Development Planning

The Company conducts Training Needs Surveys across all departments alongside Skill Gap Analysis to design practical training programs aligned with functional competencies for each role.

#### 2.2 Blended Learning Approach

Development programs cover both leadership and technical skills through various formats:

- **Professional Seminars:** Enhancing management perspectives and self-development
- **Hands-on Workshops:** Improving operational efficiency through lean processes and reducing redundancies
- **Expertise Network:** Collaborating with qualified experts and leading institutions such as the Council of Engineers and safety organizations to ensure international standards

#### 2.3 Strategic Learning Programs

The Company has developed over 50 training programs to prepare employees in all dimensions, with key highlights including:

- **Management & Strategy:** Effective KPI and Action Plan for Success focusing on measurable and sustainable outcomes
- **Specialized Engineering & Innovation:** Data Center design and standards in construction
- **Digital Project Management Tools:** Training in Primavera P6 and Microsoft Project for precise and systematic project planning and monitoring
- **Professional Soft Skills:** Effective Communication and Presentation Techniques to enhance communication and coordination effectiveness

### 3. Skill Excellence & Labor Well-being

The Company aims to set new standards for the Thai construction industry by developing highly skilled craftsmen while improving workers quality of life sustainably:

### 3.1 Skill Development and Training Center (SDC)

The Company has expanded its Skill Development Center (SDC) on over 30 rai in Nonthaburi Province. The center, certified by the Department of Skill Development, serves as a technical hub to prepare workers with professional skills and safety readiness before deployment to projects.

### 3.2 Upskilling for Future Construction

Beyond maintaining fundamental craftsmanship standards, the Company emphasizes upgrading labor skills to keep pace with modern construction technologies through advanced training programs, enabling efficient use of tools and innovations, reducing waste, and strengthening partner confidence.

### 3.3 Quality of Life & Career Growth

The Company believes that highly skilled workers achieve better opportunities and quality of life. Therefore, it promotes regular skill certification to support career advancement, stable income, and professional pride contributing to grassroots economic growth alongside the Company's success.

## 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 Objectives	2024: Employee Training Target: 10 Hours per Person per Year	2025: Employee Training Target: 10 Hours per Person per Year
• Others : Employee Satisfaction and Engagement Survey Target: 80%	Employee Satisfaction and Engagement	2024: Employee Satisfaction and Engagement Survey Target 80%	2025: 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. Knowledge and Skills Development Targets

**1.1 The target for employee knowledge and skills development is to provide training and seminars averaging no less than 10 hours per person per year.**

**1.2** In 2025, the average training hours per employee reached 21.74 hours per person.

#### 2. Employee Satisfaction and Engagement Score Targets

2.1 The target score for employee satisfaction and engagement is set at 80%.

2.2 In 2025, the employee satisfaction and engagement score was 85.00%.

### 3. Safety Targets

3.1 The target for work-related injuries resulting in lost time is zero cases per 1,000,000 working hours (LTIFR = 0).

## Information on employment

### Employment

	2023	2024	2025
<b>Total Employment (Person)</b>	11,805	10,397	11,274
Percentage of employees to total employment (%)	13.49	15.49	15.24
Percentage of non-employee workers to total employment (%)	86.51	84.51	84.76
<b>Total employees (persons)</b>	1593	1610	1718
Male employees (persons)	1159	1167	1232
Percentage of male employees (%)	72.76	72.48	71.71
Female employees (persons)	434	443	486
Percentage of female employees (%)	27.24	27.52	28.29
<b>Total of workers who are not employees (Person)</b>	10,212	8,787	9,556
Male workers who are not employees (Person)	7,810	6,714	7,057
Percentage of male non-employee workers (%)	76.48	76.41	73.85
Female workers who are not employees (Person)	2,402	2,073	2,499

	2023	2024	2025
Percentage of female non-employee workers (%)	23.52	23.59	26.15

**Number of employees categorized by age**

	2023	2024	2025
Total number of employees under 30 years old (Persons)	471	430	460
Percentage of employees under 30 years old (%)	29.57	26.71	26.78
Total number of employees 30-50 years old (Persons)	870	903	963
Percentage of employees 30-50 years old (%)	54.61	56.09	56.05
Total number of employees over 50 years old (Persons)	252	277	295
Percentage of employees over 50 years old (%)	15.82	17.20	17.17

**Number of male employees categorized by age**

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	282	254	267
Percentage of male employees under 30 years old (%)	24.33	21.77	21.67
Total number of male employees 30-50 years old (Persons)	665	686	725
Percentage of male employees 30-50 years old (%)	57.38	58.78	58.85
Total number of male employees over 50 years old (Persons)	212	227	240

	2023	2024	2025
Percentage of male employees over 50 years old (%)	18.29	19.45	19.48

**Number of female employees categorized by age**

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	189	176	193
Percentage of female employees under 30 years old (%)	43.55	39.73	39.71
Total number of female employees 30-50 years old (Persons)	205	217	238
Percentage of female employees 30-50 years old (%)	47.24	48.98	48.97
Total number of female employees over 50 years old (Persons)	40	50	55
Percentage of female employees over 50 years old (%)	9.22	11.29	11.32

**Number of employees categorized by position**

	2023	2024	2025
Total number of employees in operational level (Persons)	1,505	1,517	1,615
Percentage of employees in operational level (%)	94.48	94.22	94.00
Total number of employees in management level (Persons)	77	73	82
Percentage of employees in management level (%)	4.83	4.53	4.77

	2023	2024	2025
Total number of employees in executive level (Persons)	11	20	21
Percentage of employees in executive level (%)	0.69	1.24	1.22

**Number of male employees categorized by position**

	2023	2024	2025
Total number of male employees in operational level (Persons)	1,081	1,088	1,145
Percentage of male employees in operational level (%)	93.27	93.23	92.94
Total number of male employees in management level (Persons)	68	62	69
Percentage of male employees in management level (%)	5.87	5.31	5.60
Total number of male employees in executive level (Persons)	10	17	18
Percentage of male employees in executive level (%)	0.86	1.46	1.46

**Number of female employees categorized by position**

	2023	2024	2025
Total number of female employees in operational level (Persons)	424	429	470
Percentage of female employees in operational level (%)	97.70	96.84	96.71
Total number of female employees in management level (Persons)	9	11	13
Percentage of female employees in management level (%)	2.07	2.48	2.67

	2023	2024	2025
Total number of female employees in executive level (Persons)	1	3	3
Percentage of female employees in executive level (%)	0.23	0.68	0.62

### Significant changes in the number of employees

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

### Number of male employees working in Thailand

	2023	2024	2025
Total male employees working in Thailand (Person)	1,159	1,167	1,232
Bangkok Metropolitan (Person)	597	569	477
Northern (Person)	52	112	172
Central (Person)	63	106	55
Northeastern (Person)	3	27	36
Southern (Person)	120	90	41
Eastern (Person)	324	263	451

### Number of female employees working in Thailand

	2023	2024	2025
Total female employees working in Thailand (Person)	434	443	486
Bangkok Metropolitan (Person)	327	320	326

	2023	2024	2025
Northern (Person)	11	16	25
Central (Person)	19	25	16
Northeastern (Person)	0	4	5
Southern (Person)	13	24	21
Eastern (Person)	64	54	93

#### Employment of workers with disabilities

	2023	2024	2025
<b>Total employment of workers with disabilities ( persons)</b>	134	124	101
Percentage of disabled workers to total employment (%)	1.14	1.19	0.90
<b>Total number of employees with disabilities (Persons)</b>	49	54	54
Total male employees with disabilities (persons)	38	39	40
Total female employees with disabilities (persons)	11	15	14
Percentage of disabled employees to total employees (%)	3.08	3.35	3.14
<b>Total number of workers who are not employees with disabilities (persons)</b>	85	70	47
Percentage of disabled non-employee workers to total non-employee workers (%)	0.83	0.80	0.49
<b>Contributions to empowerment for persons with disabilities fund</b>	Yes	Yes	Yes

#### Information on compensation of employees

##### Employee remuneration by gender

	2023	2024	2025
<b>Total employee remuneration (baht)</b>	938,984,475.00	1,169,774,377.00	1,265,077,272.00
Total male employee remuneration (baht)	700,500,469.00	880,954,517.00	939,514,175.00
Percentage of remuneration for male employees (%)	74.60	75.31	74.27
Total female employee remuneration (baht)	238,484,006.00	288,819,860.00	325,563,097.00
Percentage of remuneration for female employees (%)	25.40	24.69	25.73
Average of remuneration of employees (Baht/persons)	589,444.11	726,567.94	736,366.28
Average of remuneration for male employees (Baht/persons)	604,400.75	754,888.19	762,592.67
Average of remuneration for female employees (Baht/persons)	549,502.32	651,963.57	669,882.92
Rate of average of remuneration between female employees and male employees	0.91	0.86	0.88

## Information on provident fund management

### Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

The Provident Fund is a savings welfare benefit established by the Company. Employees can invest according to their interests and financial management needs through the Provident Fund. Investment options include a Single Fund and employees choices, comprising: a Mixed Policy (equity not exceeding 15%), a Fixed Income Policy, a Short-Term Fixed Income Policy, an Equity Policy, and an Overseas Equity Policy.

### Participation in provident fund membership

#### Details of provident fund participation

#### Number of employees joining in PVD (persons)

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	1593	1610	1718
Number of employees joining in PVD (persons)	1593	1551	1596
Number of PVD members / Total employees (%)	100.00	96.34	92.90
Number of PVD members / Total eligible employees (%)	100.00	96.34	92.90

#### Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	31,138,742.00	32,927,130.00	33,858,626.00

#### Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
STECON GROUP PUBLIC COMPANY LIMITED	Yes	1,718	1,718	1,596	92.90	92.90

#### Information on employee development

##### Employee training and development

	2023	2024	2025
Employee development plans as part of annual performance reviews	Yes	Yes	Yes

	2023	2024	2025
Average employee training hours (Hours / Person / Year)	10.00	14.38	21.74
Total amount spent on employee training and development (Baht)	10,451,524.30	18,744,154.44	19,916,555.50
Percentage of training and development expenses to total expenses (%) <sup>(*)</sup>	N/A	0.000583	0.000632
Percentage of training and development expenses to total revenue (%) <sup>(*)</sup>	N/A	0.000618	0.000582

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

## Information on safety, occupational health, and work environment

### Number of working hours

	2023	2024	2025
Total number of hours work (Hours)	55,971,600.00	50,729,040.00	41,429,040.00
Total number of hours worked by employees (Hours)	34,384,800.00	27,244,560.00	22,851,120.00
Total number of hours work by non-employee (Hours)	21,586,800.00	23,484,480.00	18,577,920.00

### Statistic of accident and injuries of employees from work

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)	0	4	0
Total number of employees that lost time injuries for 1 day or more (Persons)	0	3	0

	2023	2024	2025
Percentage of employees that lost time injuries for 1 day or more (%)	0.00	0.19	0.00
Total number of employees that fatalities as a result of work-related injury (Persons)	0	1	0
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	0.06	0.00
Lost time injury frequency rate (LTIFR) (*) (Persons / 1 million-manhours)	0.00	0.11	0.00
Lost time injury frequency rate (LTIFR) (**) (Persons / 200,000 manhours)	0.00	0.02	0.00

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

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

## Information on promoting employee relations and participation

### Employee engagement

	2023	2024	2025
<b>Total number of employee turnover leaving the company voluntarily (persons)</b>	157	150	100
Total number of male employee turnover leaving the company voluntarily (persons)	105	101	62
Total number of female employee turnover leaving the company voluntarily (persons)	52	49	38
Proportion of voluntary resignations (%)	9.86	9.32	5.82
Percentage of male employee turnover leaving the Company voluntarily (%)	66.88	67.33	62.00
Percentage of female employee turnover leaving the Company voluntarily (%)	33.12	32.67	38.00

	2023	2024	2025
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 : 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.stecongroup.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

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

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

- Policy and guidelines on communicating the impact of products and services to customers / consumers : Yes
- Policy and guidelines on communicating the impact of products and services to customers / consumers : Others : Sino-Thai Engineering and Construction Public Company Limited (STEC), the Groups core operating subsidiary, has established a policy to provide customers with accurate and comprehensive information regarding construction works. This includes details such as technical specifications, work procedures, inspection and handover processes, as well as construction warranty in accordance with contractual agreements, among others.
- Reference link to policy and guidelines on communicating the impact of products and services to customers / consumers : <https://www.stecongroup.co.th/storage/document/cg/stec-code-of-business-ethics-en.pdf>
- Page number of the reference link : 16

### 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. Customers 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 projects 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 2025, the overall customer satisfaction score was 89.56%, which is satisfactory. The Company used recommendations to further develop and improve customer satisfaction with sustainability.

In 2025, the Company received customer comments relating to internal communication and coordination within teams and across functions. Accordingly, the Company incorporated such customer feedback into the development of improvement initiatives focusing on communication and issue reporting within the organization, adopting activity-based approaches designed to enhance employees knowledge, understanding, and willingness to actively participate. Examples include:

- Cyclic Knowledge Transfer Project: A knowledge-sharing initiative aimed at systematically transferring accurate knowledge, information, and insights from one unit to another. The project enhances interdepartmental communication in terms of knowledge and information sharing, strengthens internal communication skills, and supports further development toward effective external communication.
- Quality Award 2025: A quality recognition program with evaluation criteria that comprehensively cover communication practices and nonconformity (NC) reporting, with the objective of identifying corrective actions and improvement approaches.

## Information on setting customer management goals

### Setting customer management goals

Does the company set customer management goals : Yes

### Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	Customer Satisfaction	-	2025: ประเมินความพึงพอใจของลูกค้า 70 %

### Customer Satisfaction

#### Customer Satisfaction

The Company has set a customer satisfaction target 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 2025:**The overall average customer satisfaction score was 89.56%, 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 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 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**

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

**Channels for receiving complaints from customers/consumers**

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

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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

## 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	:	<a href="https://www.stecongroup.co.th/storage/document/cg/stec-community-and-social-development-policy-en.pdf">https://www.stecongroup.co.th/storage/document/cg/stec-community-and-social-development-policy-en.pdf</a>
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 : Innovation Promotion and Development, 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:

- **Innovation Promotion and Development** - To promote and develop knowledge, creativity, and innovation-related skills among youth, communities, and target groups, with the aim of creating sustainable economic and social value.
- **Education Support and Opportunity Enhancement:** To promote access to education and capacity building for youth and individuals preparing to enter the labor market through educational support, provision of school buildings, scholarships, lunch programs, training, and knowledge transfer, among others.
- **Environmental Stewardship and Resource Efficiency** : to promote environmental conservation, responsible and efficient use of resources to their maximum effectiveness, and stakeholder participation in reducing environmental impacts on communities and society in a sustainable manner.
- **Community and Social Development** - supporting initiatives to enhance and improve the quality of life of people in society through active engagement with communities in the areas where the Company operates, with the aim of building long-term strength and sustainability.

### 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 : No  
management goals

#### Information on outcomes and results of community and social management

##### Performance and outcomes of community and social management

Performance and outcomes of community and : Yes  
social management

##### Key Community and Social Development Projects in 2025

1.STECON Group Public Company Limited, together with its group companies, collaborated with the Faculties of Engineering from eight universities, namely Srinakharinwirot University, Chulalongkorn University, Khon Kaen University, Chiang Mai University, King Mongkuts Institute of Technology Ladkrabang, King Mongkuts University of Technology Thonburi, King Mongkuts University of Technology North Bangkok, and Prince of Songkla University (Hat Yai Campus), to organize **the 3rd STECON Construction Innovation Challenge**.The project aimed to provide students with opportunities to apply engineering knowledge and creativity in developing innovations to enhance efficiency, reduce costs, minimize social impacts, and promote environmental friendliness, with the goal of advancing the sustainability of Thailand's construction industry. The activity was held at the Stecon Convention Center, Sai Noi District, Nonthaburi Province. A total of 9teams from 9universities, comprising 74 students, advanced to the final round.

In this regard, the Company provided knowledge transfer in engineering and construction, construction project management, and hands-on practical experience through site visits to construction projects. This initiative enabled participating students to gain direct practical experience while engaging in knowledge and opinion exchanges, thereby contributing to their education and fostering innovation development in the future.

2.Short-Term Vocational Training Program for Conscripts Approaching Discharge, organized by the Royal Thai Armed Forces Headquarters, for the year 2025, was conducted to provide practical and beneficial knowledge to conscripts nearing the end of their military service.The program was held in two training sessions, with 91 participants in the first session and 154 participants in the second session, totaling 245 participants.

The training was delivered by expert instructors in each field, who shared knowledge and hands-on construction experience through both theoretical and practical sessions tailored to participants aptitudes. The program comprised seven training courses, and certificates of completion were awarded to participants for use in job applications with various organizations. The training was conducted at the Sino-Thai Learning Center, Sai Noi District, Nonthaburi Province. The Company conducted pre-training and post-training knowledge assessments for both sessions, with the following results:

- Session 1: The average pre-test score was 4.41 (44.17%), while the average post-test score was 7.06 (70.65%), indicating an average knowledge improvement of 26.48%after the training. All participants met the assessment criteria and demonstrated increased knowledge, representing 100% of trainees.

- Session 2: The average pre-test score was 5.01 (50.71%), while the average post-test score was 7.19 (71.87%), reflecting an average knowledge improvement of 21.16% after the training. All participants met the assessment criteria and demonstrated increased knowledge, representing 100% of trainees.

3. The Sino-Thai Giving Back to Society Project, Stecon Group Public Company Limited and its group companies have donated school buildings, library buildings, multipurpose buildings, scholarships, sports equipment, and other resources as part of their commitment to creating opportunities for children in local communities to grow with quality of life. The initiative aims to enhance access to education and empower youth to become a vital force in the future development of society and the country. In 2025, the project activities included the following:

- Donation of Charnvirakul Building No. 72, a school building comprising two classrooms and one teachers lounge, together with sports equipment, to Ban Nikhom Phatthana School, Nikhom Songkhro Subdistrict, Mueang District, Udon Thani Province. The school currently serves 87 students.
- Donation of Charnvirakul Building No. 73, a school building comprising one classroom and one teachers lounge, together with sports equipment, to Ban Sop Khun School, Pa Kha Subdistrict, Tha Wang Pha District, Nan Province, which currently serves 69 students.

4. Stecon Group Public Company Limited and its group of companies place great importance on sustainable business development and environmental stewardship. The Company has continuously implemented the SCGP Recycle: Waste Paper for New Paper Program, which aims to promote efficient resource utilization in line with the principles of the Circular Economy. Under this initiative, double-sided used paper from offices is collected and sent for recycling in exchange for new paper for office use. This process helps reduce greenhouse gas emissions while supporting the United Nations Sustainable Development Goals (SDGs). During the reporting period, the Company collected a total of 14,025 kilograms of waste paper for recycling. This achievement is equivalent to planting 238 trees and contributed to environmental benefits including:

- Reduction of Carbon Dioxide emissions: 79,571.48 kilograms
- Water savings: 371,632.82 liters
- Fuel savings: 3,141.60 liters
- Energy savings: 91,681.00 kilowatt-hours

5. The Planting Trees, Sharing Happiness through Fertilizer activity was organized under the concept of Energy for Communities, Creating Sustainable Well-being to help mitigate global warming. The activity was carried out by the Pluak Daeng Power Plant Project Unit, Rayong Province, at Ban Map Toei School, Pluak Daeng District, Rayong Province, with the participation of 120 students. During the activity, students and participants jointly planted trees and the Company provided water filtration systems with installation, educational materials, and sports equipment. In addition, improvements were made to the schools landscape and facilities, including the construction of a storage room, installation of fencing around the cafeteria, installation of safety netting around the multipurpose building, donation of dining tables, and repainting of various areas within the school. The activity also included knowledge-sharing sessions on rainy season related diseases and basic first aid, delivered by the units nursing team, providing benefits to students, the community, and surrounding society.

This activity involved tree planting using Sharing Happiness Fertilizer, which is produced by processing the units daily food waste through an organic waste grinding machine that converts food waste into fertilizer. This initiative helps reduce food waste, minimize waste volume, and mitigate environmental impacts, while promoting efficient resource utilization. The fertilizer produced is used within the unit and distributed to nearby communities and schools, contributing to long-term sustainability.

6. Sino-Thai Sharing Kindness to Support Flood Relief: The Holiday Inn Andamanda Phuket Unit, Phuket Province (J26240), mobilized its employees and personnel, and provided six-wheel trucks to assist in the evacuation of residents stranded in affected areas. The unit also supported the transportation of jet skis for rescue teams, enabling rescue equipment to access high-flood areas in Hat Yai District, Songkhla Province, to evacuate flood victims to safe locations. In addition, food and drinking water were provided to support rescue personnel and affected residents.

7.Sino-Thai Engineering and Construction Public Company Limited, through the Bang BanBang Sai Floodway Canal Project Unit, Phra Nakhon Si Ayutthaya Province, donated THB 10,000 in financial assistance to flood victims via the Phra Nakhon Si Ayutthaya Provincial Red Cross, along with 1,800 bottles of drinking water provided to the Office of Large-Scale Water Resources Development No. 10, Royal Irrigation Department, to help alleviate the hardship of affected communities. In addition, the project area was made available to receive and temporarily store water from areas outside the project within sections where construction had been completed, in collaboration with representatives of the Royal Irrigation Department, in order to reduce flood impacts in the surrounding areas.

### Benefit from implementing social development project

#### Financial benefits

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

#### Non-financial benefits

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

	2023	2024	2025
Educational beneficiaries (Persons)	118.00	348.00	707.00

### Expenses from social and environmental development project

	2023	2024	2025
Total financial contribution to community/social development projects or activities (Bath)	2,445,000.00	2,745,000.00	1,377,027.00
Percentage of financial contribution for community/social development projects or activities to total expense (%) <sup>(*)</sup>	N/A	0.008538	0.004368
Percentage of financial contribution for community/social development projects or activities to total revenue (%) <sup>(*)</sup>	N/A	0.009046	0.004024

Additional explanation : <sup>(\*)</sup> 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,

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## 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) places strong emphasis on good corporate governance and believes that effective corporate governance is a fundamental foundation for transparent, accountable, and verifiable business operations, enabling the Company to create sustainable value for shareholders and all stakeholder groups. The Company has established its Corporate Governance Policy and Practices in accordance with the Principles of Good Corporate Governance for Listed Companies 2017 (CG Code) issued by the Securities and Exchange Commission (SEC), as a framework for effective, transparent, and appropriate governance and management, consistent with the Companys role as a holding company with subsidiaries. The Board of Directors places significant importance on corporate governance oversight and has delegated the Risk Management and Sustainability Committee to oversee governance matters at the policy level, establish relevant guidelines, and regularly monitor and evaluate the effectiveness of corporate governance practices. Corporate governance is a key agenda item that is continuously considered at meetings of the Board of Directors. In addition, the Company adopts recognized best practices in corporate governance as a framework to enhance governance standards across the Group, including guidelines issued by the SEC, assessment frameworks of the Thai Institute of Directors (IOD), and the ASEAN Corporate Governance Scorecard (ACGS). The Company also incorporates recommendations and assessment results from external parties to support continuous improvement and development. Details of the Corporate Governance Policy are disclosed in Appendix 5: Corporate Governance Policy and Code of Conduct, on the Companys website. <https://www.stecongroup.co.th/en/corporate-governance/corporate-governance-and-related-policies> The Company has communicated its corporate governance policy to directors, executives, and employees, to acknowledge as a guideline for their duties. The policy covers governance of the Board of Directors, shareholders, and stakeholders, and summarizes the key principles of the CG Code 2017 into eight core practices, as follows.

##### **Principle 1 : Recognizing the Roles and Responsibilities of the Board of Directors as Organizational Leaders in Creating Sustainable Value**

The Board of Directors is responsible for formulating policies, directions, and strategies, as well as overseeing managements operations to ensure compliance with applicable laws, the Companys objectives, and established policies. By adhering to the principles of good corporate governance, accountability, prudence, and integrity, with due regard to the best interests of the Company, its shareholders, and stakeholders.

The Board of Directors performs its duties in accordance with fiduciary duties, including the Duty of Care, Duty of Loyalty, Duty of Obedience, and Duty of Disclosure. The Board also plays a key role in setting the Companys vision, goals, business strategies, risk management framework, and oversight of subsidiaries, with the objective of creating sustainable long-term value.

##### **Principle 2: Defining the Companys Objectives and Key Goals to Achieve Sustainable Growth**

The Board of Directors establishes the Companys vision, objectives, goals, and strategies, taking into account the business environment, risks, and relevant opportunities, as well as oversees management to ensure that operations are carried out effectively in accordance with the approved plans, budgets, and policies.

The Board of Directors considers the impacts on stakeholders across economic, social, environmental, and governance dimensions, and sets medium to long-term strategic objectives (approximately 35 years) by regularly monitors and evaluates the Company's performance.

**Principle 3: Strengthening an Effective Board of Directors**

The Board of Directors is structured with an appropriate composition with the nature of the Company's business, considering qualifications, knowledge, expertise, experience, independence, and diversity, in order to support effective corporate governance.

The Company has established a transparent process for the nomination and appointment of directors, and places emphasis on the development and performance evaluation of the Board of Directors, subcommittees, and individual, with the objective of enhancing the overall effectiveness of the Board on an ongoing basis.

**Principle 4 : Nominating and Developing Senior Executives and Human Capital Management**

The Board of Directors oversees the nomination, appointment, and development of senior executives to ensure that they possess appropriate qualifications, knowledge, and experience aligned with the Company's strategy and organizational culture, also involves establishing a succession plan to enhance continuity in the management of the organization.

The Company places importance on systematic human capital development and management at all levels to support business operations and the sustainable growth of the Group.

**Principle 5 : Promoting Innovation and Responsible Business Practices**

The Board of Directors encourages the appropriate adoption of innovation and technology in business operations, while conducting business responsibly, ethically, and with due consideration of impacts on society, the environment, and stakeholders. In this regard, the Board places emphasis on the management of risks related to innovation, technology, and information systems to support long-term value creation.

**Principle 6 : Ensuring Appropriate Risk Management and Internal Control System**

The Board of Directors oversees the implementation of a comprehensive risk management and internal control system that is appropriate and consistent with the nature of the Group's business operations.

The Board regularly monitors, reviews, and receives reports on risk management and internal control from management to support the achievement of objectives and effective business operations.

**Principle 7 : Maintaining Financial Credibility and Disclosure**

The Board of Directors oversees the preparation of the Company's financial reports and disclosure of information to ensure accuracy, completeness, transparency, and timeliness, in compliance with applicable laws and regulations.

In addition, the Board places importance on the reliability of both financial and non-financial information to enhance confidence among shareholders and stakeholders.

**Principle 8 : Encouraging Engagement and Communication with Shareholders**

The Board of Directors promotes appropriate, fair, and continuous communication and engagement with shareholders and stakeholders, with due regard to the protection of shareholders rights. The Board also takes into consideration feedback and recommendations received from shareholders and stakeholders in formulating policies and enhancing the Company's sustainable business operations.

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, Independence of the board of directors from the management, Director development, Board performance evaluation, Corporate governance of subsidiaries and associated companies

## Nomination of directors

The Board of Directors is appointed by shareholders at the Annual General Meeting of Shareholders, with elections held annually to replace directors who retire. All directors possess the required qualifications and do not have any prohibited characteristics as prescribed by applicable laws and regulations.

The Company has established a Board Diversity Policy as part of the directors nomination and selection process to ensure that the composition of the Board is appropriate and diverse. Consideration is given to directors qualifications, knowledge, competencies, and experience across various disciplines in line with the Companys Board Skills Matrix, as well as diversity in terms of gender, race, and nationality, without discrimination based on race, nationality, color, ethnicity, or religion. With due regard to an appropriate proportion of independent directors in accordance with good corporate governance principles, and mainly emphasis on the best interests of the Companys operations.

The Board of Directors role is for setting policies and overseeing the Companys operations, appointing management to be responsible for business operations, appointing subcommittees to perform specific duties as assigned, as well as appointing the Companys auditor and Company Secretary to support meeting administration and compliance with applicable laws and regulations.

The Company has clearly defined policies and practices relating to directors to enable the Board to perform its duties effectively, independently, and transparently, in alignment with good corporate governance principles. The key elements of such policies and practices are summarized as follows.

### Board Structure

The Board of Directors consists of not less than five (5) and not more than twelve (12) directors, as prescribed by law, with independent directors comprising at least one-third (1/3) of the total number of directors. All directors are required to possess the prescribed qualifications and must not have any prohibited characteristics under the Public Limited Companies Act. The appointment of directors is conducted in a transparent and clearly defined manner, either through approval by the shareholders meeting or by resolution of the Board of Directors in the event that a director's position becomes vacant before the end of their term.

At present, the Board of Directors comprises a total of twelve (12) directors, consisting of seven (7) independent directors, three (3) non-independent and non-executive directors, and two (2) executive directors. This composition is considered appropriate for the size and nature of the Companys business and supports the effective performance of the Boards duties. The Company has clearly defined the roles, duties, and responsibilities of the Board of Directors, with the Chairman of the Board responsible for overseeing the Boards performance to be effectiveness and independence from management.

- Board Diversity and Board Skills Matrix

The Company places importance on board diversity across various dimensions, including skills, knowledge, expertise, experience, age, gender, and diverse backgrounds. The Board Skills Matrix is applied as a framework in the nomination and appointment of directors to ensure that the Board has an appropriate composition aligned with the Companys strategy and business direction.

In this regard, the Board of Directors has established a target that female directors shall comprise not less than 30 percent of the total number of directors, in order to promote gender diversity, enhance the effectiveness of corporate governance, and reflect the Companys commitment to conducting business in accordance with good corporate governance principles and sustainable development.

In addition, the Board of Directors recognizes the importance of having directors with appropriate knowledge, capabilities, and experience for effective corporate governance. Accordingly, the Company has developed a Board Skills Matrix as a guideline for assessing the structure and composition of the Board of Directors, reflecting the expertise and experience of each director in key areas essential to the Companys business operations.

The Companys Board Skills Matrix has been designed to cover key skills aligned with the Companys strategy and business direction, which are categorized into the following core:

(1) Corporate Governance and Oversight

- Independent Directors, who play a critical role in overseeing management with adherence to good corporate governance principles
- Non-Executive Directors, who enhance the system of checks and balances between management and shareholders

(2) Core Business and Industry Expertise

- Construction business
- Energy and utilities business
- Engineering and related technical disciplines

(3) Management, Control, and Organizational Support Capabilities

- Legal and regulatory compliance
- Enterprise risk management and crisis management
- Accounting, finance, and financial oversight
- Strategic management and leadership
- Marketing and business development
- Environmental management, occupational health, and safety
- Policy formulation and corporate strategy
- Corporate governance and compliance
- Organizational development and innovation

Reference link for Nomination of directors : <https://www.stecongroup.co.th/storage/document/cg/board-diversity-policy-en.pdf>

Page number of the reference link : 1-3

## **Determination of director remuneration**

### **Remuneration of Directors, Group Chief Executive Officer / President, and Senior Executives**

1) Remuneration of Directors and the Group Chief Executive Officer / President

The Board of Directors has delegated the Nomination and Remuneration Committee to establish the criteria and consider the remuneration of the Board of Director, subcommittees, and the Group Chief Executive Officer / President, ensuring that such remuneration is appropriate and commensurate with their roles, duties, responsibilities, the Companys strategy, and overall performance.

In determining remuneration, the Nomination and Remuneration Committee conducts benchmarking against remuneration levels of other listed companies within the same industry to ensure competitiveness and appropriateness. The remuneration structure and rates are subsequently proposed to the Board of Directors and/or the shareholders meeting for approval, as applicable.

2) Remuneration of Senior Executives

The Company provides both short-term and long-term remuneration for senior executives in order to align with the Company's performance and long-term value creation. The Board of Directors has assigned the Executive Committee to oversee and determine the remuneration framework for senior executives.

The determination of remuneration takes into account various factors, including Key Performance Indicators (KPIs), performance appraisal results, remuneration benchmarks within the same industry, as well as the executives' capabilities and responsibilities. This approach aims to ensure that remuneration is appropriate, competitive, and effective in attracting, retaining, and developing high-caliber executives, while supporting the Company's sustainable long-term success.

#### **Independence of the board of directors from the management**

The Company places strong emphasis on the clear segregation of roles, duties, and authorities between the Board of Directors and management to ensure appropriate, transparent, and effective corporate governance and management practices. To enhance independence in oversight and management, the Company clearly separates the roles of the Chairman of the Board and the Group Chief Executive Officer / President, with each position held by different individuals and having clearly defined responsibilities.

The Board of Directors is responsible for setting policies, directions, and strategic objectives, as well as overseeing and monitoring management's performance. Management, in turn, is responsible for the day-to-day operations and business execution under the authority delegated by the Board of Directors.

In addition, the Company has established a structured decision-making and management authority framework through a Delegation of Authority (DOA) Manual. This framework enables management to operate and make decisions independently and appropriately. The DOA Manual is regularly reviewed and updated to remain aligned with the evolving business environment, while the Board of Directors closely monitors and evaluates performance on an ongoing basis.

In 2025, Mr. Vallop Rungkijvorasathien, in his capacity as Chairman of the Board of Directors, served as the leader of the Board by overseeing and promoting the effective performance of the Board's duties, enabling the Board to fulfil its roles and responsibilities as prescribed.

As the Chairman of the Board is not an Independent Director, the Company has structured its Board of Directors to comprise Independent Directors representing more than half of the total number of directors. In addition, Dr. Sunee Sornchaitanasuk, an Independent Director and Chairman of the Audit Committee, was appointed to participate in the consideration and determination of the agenda for Board meetings. This arrangement is intended to strengthen the system of checks and balances and to ensure compliance with good corporate governance principles.

Meanwhile, Mr. Pakpoom Srichamni, Chief Executive Officer and President, is responsible for the day-to-day management and business operations of the Company in accordance with the strategies, plans, and long-term objectives approved by the Board of Directors.

The clear separation of these roles enhances clarity, transparency, and efficiency in the Company's governance and management, in line with the principles of good corporate governance.

#### **Director development**

The Company places strong emphasis on the continuous development of the Board of Directors' knowledge, capabilities, and competencies to ensure that directors can effectively perform their oversight and strategic roles in accordance with their duties and responsibilities under the principles of good corporate governance, as well as in response to evolving business environments, regulatory requirements, and relevant best practices.

The Company encourages all directors to attend training and development programs relevant to directors' roles and responsibilities, good corporate governance practices, laws and regulations of the Securities and Exchange

Commission and the Stock Exchange of Thailand, risk management, sustainability, as well as business and industry related issues, especially to programs organized by the Thai Institute of Directors (IOD) or other recognized institutions.

In addition, the Company provides a Director Orientation program for newly appointed directors to ensure they acquire a comprehensive understanding of the Company's organizational structure, the nature of its business and that of the Group, corporate strategy, corporate governance policies, risk management framework, as well as the roles, duties, and responsibilities of the Board of Directors and subcommittees. The orientation program includes briefings information by management, explanatory meetings, and key reference materials such as the Corporate Governance Policy, Board Charters, Delegation of Authority, and other significant corporate policies, enabling new directors to perform their duties effectively from the outset of their tenure.

The Board of Directors also regularly monitors and reviews the appropriateness of directors skills, knowledge, and experience to ensure alignment with the Company's strategy and business direction, thereby strengthening Board effectiveness and supporting the Company's stable and sustainable growth.

### **Board performance evaluation**

The Company places significant importance on the performance evaluation of the Board of Directors to enhance the effectiveness of corporate governance and support continuous improvement. Accordingly, the Company conducts an annual performance evaluation of the Board of Directors, with the results used as input for reviewing Board composition and formulating director development plans.

The evaluation process utilizes two types of assessment forms: (1) group-assessments of the overall performance of the Board of Directors, and (2) individual self-assessments of each director. In addition, the Company conducts performance evaluations of all subcommittees, namely the Audit Committee, the Nomination and Remuneration Committee, the Risk Management and Sustainability Committee, and the Investment Committee, using both group and individual assessment forms.

The evaluations are conducted in the form of self-assessments, based on assessment criteria aligned with the roles, duties, and responsibilities of the Board and subcommittees under the principles of good corporate governance and the Company's business direction. The assessment covers key aspects such as Board structure and composition, strategy formulation, oversight and monitoring of performance, risk management, compliance with laws and ethical standards, as well as meeting effectiveness and directors participation.

The evaluation results are compiled, analyzed, and reported to the Board of Directors for consideration in improving working processes, enhancing Board effectiveness, and determining appropriate development initiatives for directors going forward. The Company does not disclose detailed individual evaluation results to the public, in order to ensure a candid assessments and provides maximum effectiveness for the Company's corporate governance.

### **Corporate governance of subsidiaries and associated companies**

As a holding company, the Company has established a governance and management framework for its subsidiaries and associated companies to ensure that the Group's operations are conducted in a consistent direction under the principles of good corporate governance. The key elements are summarized as follows:

- The Board of Directors sets policies, frameworks, and guidelines for the governance of subsidiaries and associated companies to ensure alignment with the Group's strategy, policies, and risk management framework.
- The Company defines approval authority thresholds for significant matters of subsidiaries and associated companies that may have a material impact on financial position, business operations, or shareholding structure.
- For subsidiaries engaged in the Group's core businesses, the Company monitors operating performance, financial position, risk management, connected transactions, and other material transactions through periodic reporting to the Board of Directors.

- For non-core subsidiaries and associated companies, the Company exercises oversight in its capacity as a shareholder through the appointment of directors, the setting of key policies, and performance monitoring in accordance with applicable laws and relevant agreements.
- The Company requires subsidiaries and associated companies to comply with the policies on corporate governance, internal control, risk management, prevention of conflicts of interest, and appropriate disclosure of information.
- The performance of governance of subsidiaries and associated companies is regularly monitored and reported to the Board of Directors to ensure transparency, consistency of standards, and sustainable operations across the Group.

The Company has clearly defined policies and guidelines for the governance and management of subsidiaries and associated companies to ensure that the business operations of the group of companies are in consistent direction, appropriate oversight, alignment with the strategy and risk management, and adherence to good corporate governance principles. Such practices enhance confidence among shareholders and stakeholders and support the sustainable long-term growth of the Group.

Reference link for Corporate governance of subsidiaries and associated companies : <https://www.stecongroup.co.th/storage/document/cg/stec-governance-and-management-policy-of-subsiadiaries-and-associates-en.pdf>

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#### **Policy and guidelines related to shareholders and stakeholders**

Policy and guidelines related to shareholders and stakeholders : Yes

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

#### **Shareholder**

1. The Company shall ensure that its shareholders are entitled to the fundamental rights of shareholders, including the right to receive share certificates and transfer their shares; the right to receive sufficient, accurate, timely, and appropriate information for decision-making; the right to attend shareholders meetings to vote on matters, including decisions on significant changes to the Company's policies; the right to elect and remove directors; the right to approve the appointment and remuneration of the Company's external auditor for the year; and the right to receive dividends or profit distributions on an equal per-share basis, in proportion to the number of shares held.
2. The Company shall prepare minutes of shareholders meetings and disclose the meeting resolutions to shareholders and relevant government authorities in accordance with applicable disclosure requirements under relevant laws and regulations.

#### **Employee**

1. The Company treats all employees with due regard to human rights principles and refrains from any actions that may constitute human rights violations, respects individual rights and protects personal data in accordance with applicable laws.
2. The Company treats all employees fairly and equitably and ensures that employees rights and freedoms related to employment are upheld in accordance with applicable laws and the Company's policies.
3. The Company provides fair and appropriate remuneration and benefits, including salaries, bonuses, welfare benefits, and provident fund contributions, as well as opportunities for knowledge enhancement and capability

development through training, seminars, and further education.

4. The Company provides accessible and appropriate channels for employees to seek advice or lodge complaints regarding work-related issues, including working conditions, non-compliance with Company regulations, or suspected misconduct involving fraud, corruption, or bribery. Employees may raise concerns with supervisors, management, or through the designated whistleblowing channels.

5. The Company upholds the principle that sustainable business success must be achieved in tandem with the safety of all personnel. Accordingly, the Company has established safety policies and operational guidelines and provides training and awareness programs to ensure understanding and compliance with safety requirements.

6. The Company encourages employees to perform their duties to the best of their abilities with honesty and integrity, in compliance with the Companys policies, code of conduct, and internal regulations.

#### **Customer**

1. The Company shall disclose sufficient and appropriate information about the Company and its services to customers, and shall not take any action that restricts customers rights or imposes unfair conditions on customers.

2. The Company shall provide customer care and services on an equal basis and shall treat customers with courtesy, friendliness, and good manners.

3. The Company shall not take any action that may control customers decision-making.

#### **Business competitor**

1. The Company shall conduct its business operations in strict compliance with applicable laws, regulations, and guidelines.

2. The Company shall compete fairly with competitors and refrains from any actions that may distorts or restricts fair market competition, or cause unfair disadvantages to competitors.

3. The Company shall not improperly obtain or seek competitors confidential information.

4. Directors, executives, and employees shall exercise caution in all interactions with competitors or their personnel and not disclose the Companys confidential information to competitors.

#### **Business partner**

1. The Company conducts procurement and purchasing activities in a fair, transparent, and verifiable manner, in accordance with the Companys established procurement policies. Business partners and suppliers are treated equitably and fairly and provided with appropriate and sufficient information. 2. The Company safeguards the confidentiality of its business partners information and does not disclose such information to third parties for improper benefit. 3. In entering contracts with business partners, the Company ensures that contractual terms are fair and reasonable, does not impose unfair conditions or unjust restrictions, and strictly complies with contractual obligations. 4. The Company has established policies and guidelines for supplier selection to ensure that the selection process is systematic, fair, transparent, and auditable. The Company supports business partners who operate ethically, comply with applicable laws, and refrain from fraud, corruption, or any conduct indicative of corrupt practices, in accordance with the Companys procurement procedures. This approach promotes efficient procurement while upholding social and environmental responsibility and supporting sustainable growth.

#### **Creditor**

1. The Company strictly complies with contractual obligations, guarantee conditions, and agreed terms between the Company and its creditors, including the repayment of principal, loans, and interest, as well as responsibilities relating to collateral.

2. The Company discloses accurate, adequate, appropriate, and timely information to its creditors.

3. In the event that the Company is unable to comply with contractual obligations, such as a potential default or breach of agreed terms, the Company will notify creditors in advance and cooperate with them in good faith to seek reasonable and fair solutions, taking into account the interests of all relevant parties.

#### **Government agencies**

1. The Company shall conduct its business operations in strict compliance with applicable laws, regulations, rules, and guidelines.

2. In engaging or conducting business with government authorities, the Company acts with transparency, integrity, and fairness, and refrains from supporting, participating in, or facilitating any acts involving fraud, corruption, bribery, or the offering or accepting of improper benefits to public officials.
3. The Company cooperates with government authorities in fulfilling its duties as a good corporate 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 has established and formally adopted the Companys Code of Business Ethics to serve as a guideline for business conduct and operational practices of directors, executives, and employees at all levels. The Code aims to ensure that business operations are carried out with transparency, integrity, honesty, and ethical standards, while considering the interests of all stakeholder groups and prioritizing the best interests of the Company.

The Code of Business Ethics applies to directors, executives, and employees and serves as a framework for decision-making and day-to-day operations. It is designed to promote good corporate governance, enhance stakeholders confidence, and support the Companys sustainable development and long-term growth.

The Company has distributed and communicated the Code of Business Ethics to all directors, executives, and employees, representing 100% coverage. In addition, the Company has established processes to regularly review, monitor, and ensure compliance with the Code of Business Ethics, as well as to update and reinforce compliance whenever there are material changes, to ensure that business operations and work practices consistently adhere to ethical principles and good corporate governance.

In 2025, the Company continuously communicated and provided training on the Code of Business Ethics to directors, executives, and employees through various channels, including director orientation programs, executive meetings, department/Section meetings, and new employee orientation programs. These initiatives aim to enhance awareness, understanding, and strict application of the Code of Business Ethics in daily work practices.

Furthermore, the Company oversees and ensures that its subsidiaries implement the Code of Business Ethics in alignment with the same principles. Directors, executives, and employees of the subsidiaries have been fully informed,

trained, and briefed on the Code of Business Ethics, representing 100% coverage. The Code is also communicated to relevant business partners and stakeholders, to adhere to the same principles, thereby supporting ethical business conduct and sustainable growth across the Group.

To reinforce an ethical culture and good corporate governance practices, the Company has established a policy requiring an annual assessment of compliance with the principles of good corporate governance and the Code of Business Ethics through an electronic system. This assessment serves as a tool for monitoring, evaluation, and continuous improvement of the Company's corporate governance practices.

The Company has publicly disclosed the Code of Business Ethics on the website at [www.stecongroup.co.th](http://www.stecongroup.co.th)

In 2025, the Company received no complaints and identified no violations of the Code of Business Ethics.

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, Money laundering prevention, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work, Other guidelines related to business code of conduct

### **Prevention of Conflicts of Interest**

#### **Policy on Disclosure of Related Party Transactions and Intercompany Transactions, Prevention of conflicts of Interest, and Reporting of Interests**

The Company has established a policy related party transactions and intercompany transactions of the Company and its subsidiaries, which may give rise to conflicts of interest in the conduct of business. The policy aims to ensure that such transactions are conducted in a proper, fair, in compliance with the Securities and Exchange Act B.E. 2535 (1992) and other rules, notifications, orders, and regulations of the Capital Market Supervisory Board, and the Stock Exchange of Thailand (SET).. This includes compliance with the requirements on the disclosure of related party transactions and other relevant criteria, including intercompany transactions, related party transactions, persons with potential conflicts of interest, related persons, and other relevant definitions, in accordance with the Securities and Exchange Act, as well as the relevant notifications, rules, regulations, and requirements of the Securities and Exchange Commission (SEC), the Capital Market Supervisory Board, and the Office of the Securities and Exchange Commission, and/or the Stock Exchange of Thailand (SET).

The Company has clearly defined procedures for the approval of related party transactions, as well as policies on entering into related party transactions, intercompany transactions, and the prevention of conflicts of interest, also clearly established guidelines for the consideration and approval of related party transactions and/or intercompany transactions. Such intercompany transactions must be conducted in the ordinary course of business on arms length terms, with prices comparable to those offered to external parties and on a reasonable basis, and that all procedures are carried out in full compliance with the Company's regulations.

The Company has established clear guidelines for directors, executives, and employees to prevent conflicts of interest, as follows:

- 1) Directors, executives, and employees are required to perform their duties with transparency, integrity, and honesty, taking into account the best interests of the Company and its shareholders, and shall refrain from any actions that may give rise to conflicts of interest with the Company.
- 2) The Company requires directors, executives, and employees to avoid entering into transactions that may result in conflicts of interest with the Company. In cases where related party transactions are necessary for the benefit of the Company, such transactions must be conducted in accordance with the Companys prescribed review and approval procedures.
- 3) In considering and approving related party transactions, any director or executive who has an interest in such transaction shall abstain from voting on the matter.
- 4) No person shall use undisclosed inside information of the Company or its subsidiaries for their own benefit or for the benefit of any other person, whether directly or indirectly.
- 5) Directors, executives, and employees, as well as their own stakeholders and related people as defined by applicable laws, are required to disclose and report their interests strictly in accordance with the Companys policies and the requirements under applicable laws and regulations.

### **Policy on Future Related Party Transactions**

In the event that the Company enters into any related party transactions in the future, such transactions shall be conducted in strict compliance with the Companys Articles of Association, the Securities and Exchange Act B.E. 2535 (1992), and all applicable rules, notifications, orders, and regulations of the Securities and Exchange Commission (SEC), the Capital Market Supervisory Board, and the Stock Exchange of Thailand. Such transactions must not result in any transfer or diversion of benefits within the Group and shall be undertaken with due regard to the best interests of the Company and all shareholders. Any person with an interest in the transaction shall abstain from deliberation and shall not be entitled to vote on matters relating to such transaction.

For transactions conducted in the ordinary course of business or transactions supporting normal business operations, and which are expected to occur on a recurring basis, the Company or its subsidiaries shall ensure that such transactions are carried out on an arms length basis, under fair and reasonable terms comparable to those offered to third parties and are verifiable. Such transactions shall be reviewed by the Audit Committee and submitted to the Board of Directors for approval to serve as an operational framework for management. The Company shall compile and prepare summary reports of such transactions and present them to the Audit Committee and the Board of Directors on a quarterly basis. Subsidiaries of the Company are required to adopt and apply this policy on related party transactions with necessary modifications as appropriate.

### **Disclosure of Interests**

To provide the company with the information to comply with the requirements governing related party transactions, which may give rise to conflicts of interest and could potentially result in the transfer of benefits from the Company or its subsidiaries the Company requires directors and executives to strictly observe their fiduciary duties, including the duties of care and loyalty. Such duties require that decisions be made independently and without any direct or indirect personal interest in the matters under consideration. Accordingly, the Board of Directors has established a policy requiring directors and executives to disclose their interests, including those of their spouses and minor children, in accordance with the Securities and Exchange Act B.E. 2535 (1992), as amended, which must be submitted to the Company Secretary, who shall compile and report the information to the Audit Committee.

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

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### **Anti-corruption**

Stecon Group Public Company Limited (the Company) and its subsidiaries are committed to conducting business with integrity, transparency, fairness, and accountability, in strict compliance with applicable laws, rules, regulations, notifications, orders, and requirements governing business operations, while taking into account the interests of all stakeholder groups. To this end, the Company has established the Anti-Fraud, Anti-Corruption, and Giving or Receiving Bribes Policy as a framework to guide the conduct of directors, executives, and employees. The Company also communicates this policy to relevant stakeholders.

- **Anti-Fraud, Anti-Corruption, and Giving or Receiving Bribes Policy**

All directors, executives, and employees of Stecon Group Public Company Limited and its subsidiaries are required to strictly comply with the Anti-Fraud, Anti-Corruption, and Giving or Receiving Bribes Policy, to perform their duties with honesty and integrity, without engaging in corruption, bribery, or any form of improper inducement, whether directly or indirectly. The Company emphasizes awareness and compliance across all business units to ensure that operations are conducted in accordance with applicable laws, rules, regulations, notifications, and ethical standards. The Company does not impose any penalties on employees who refuse to engage in corrupt or bribery-related practices, even if such refusal results in the loss of business opportunities.

The Company has established specific guidelines for activities that are considered to carry higher risks of corruption and bribery, requiring directors, executives, employees, subsidiaries, and other entities under the Company's control to exercise heightened caution, including the following:

- **Acceptance and Giving of Gifts** The acceptance or giving of gifts on behalf of the Company to business counterparts, in accordance with customary practices, traditions, or social etiquettes such as congratulatory gifts, goodwill gestures, or souvenirs on special occasions must strictly comply with applicable laws, regulations, and the Company's internal policies. To ensure such acceptance or giving must not give rise to conflicts of interest, undue influence, preferential treatment, improper advantages, or inappropriate business decisions, nor be used as a means to facilitate corruption or bribery. In 2025, the Company and its subsidiaries announced a No-Gift Policy during the New Year festive season, prohibiting the giving or receiving of New Year gifts to or from customers, business partners, government agencies, financial institutions, or other related parties. This policy reflects the Company's firm commitment to transparency, fairness, integrity, impartiality, and ethical business conduct, in accordance with moral and ethical principles to achieve the Company's mission and to treat all stakeholders equitably.

- **Charitable Donations**

Charitable donations to external organizations must be carried out with transparency, integrity, and ethical conduct, in compliance with applicable laws, moral standards, and the Company's internal policies and procedures. All charitable donations must receive prior approval from the relevant responsible unit before implementation.

Such charitable donations, including financial contributions and sponsorships, must not give rise to any actual or potential conflicts of interest, either personal or corporate, and must not be used as a means or pretext for corruption, bribery, or improper conduct.

The approval of charitable donations and financial contributions must strictly follow the Company's established procedures, supported by appropriate documentation and reporting, and be submitted to management for consideration and approval.

In 2025, the Company and its subsidiaries made donations in cash or assets totaling 2,818,034.20 Baht to various charitable organizations. These contributions were distributed to entities such as the Football Association of Thailand under the Patronage of His Majesty the King, the Special Education Center, Region 8, Chiang Mai, and Ban Sob Khun School in Tha Wang Pha District, Nan Province.

Furthermore, support was extended to several academic institutions, including Srinakharinwirot University, King Mongkut's University of Technology North Bangkok, King Mongkut's University of Technology Thonburi, Chiang Mai University, Khon Kaen University, and Prince of Songkla University, among others."

- Political Contributions and Support

The Company conducts its business with strict political neutrality and does not provide any form of political assistance or support to political parties, political groups, or politicians, whether directly or indirectly, and does not encourage directors, executives, or employees to participate in political activities on behalf of the Company.

The Company recognizes that participation in political activities is an individual right and freedom under applicable laws. However, directors, executives, and employees must not represent themselves as acting on behalf of the Company, nor use the Company's name, assets, resources, or facilities to support or engage in political activities, or undertake any action that may create the perception that the Company is involved in or supports any political activity. Any political expression or political activities conducted within the Company's premises or offices are considered a violation of the Company's internal regulations.

- Entertainment Expenses

Entertainment expenses incurred in connection with the Company's business activities with external parties must be conducted with transparency, accountability, and must comply with applicable laws, rules, and regulations. Such expenses must be fostering appropriate business relationships or observing customary social courtesies, must not give rise to any conflicts of interest, nor does it lead to concessions, negligence, or improper business advantages, and must not lead to fraud or corruption.

The approval of entertainment expenses must strictly adhere to the Company's established procedures, supported by appropriate documentation, and be submitted to authorized management for approval in accordance with the Company's regulations.

### **Anti-Corruption, Fraud, and Bribery Risk Assessment**

The Company assigns the Risk Management and Sustainability Department to assess risks related to corruption, fraud, and bribery at least once a year. Such assessment covers the identification, analysis, monitoring, and control of corruption-related risks to ensure that they remain within acceptable risk levels. The results of the risk assessment, together with progress on the implementation of the Anti-Fraud, Anti-Corruption, and Giving or Receiving Bribes Policy, are reported to the Risk Management and Sustainability Committee for oversight and review.

### **Promoting Awareness of Anti-Corruption, Fraud, and Bribery**

The Company continuously promotes awareness and understanding of anti-corruption, anti-bribery, and ethical conduct among directors, executives, and employees through internal communication channels, including staff meetings, training programs, seminars, and corporate communication media. Employees whose duties involve interactions with the Company's stakeholders are also required to communicate and explain to relevant stakeholders.

### **Disciplinary Actions for Misconduct**

Any violation of the Company shall be subject to disciplinary actions in accordance with the Company's regulations and/or applicable laws.

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

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### **Whistleblowing and Protection of Whistleblowers**

#### **Whistleblowing on Fraud, Corruption, and Bribery**

Any person who becomes aware of or suspects acts that may constitute fraud, corruption, or bribery, as well as

any violation of rights, is required to report such matters to his/her supervisor or through the Company's designated whistleblowing channels. The Company has established measures to protect whistleblowers, informants, and complainants in accordance with its Whistleblowing and Whistleblower Protection Policy, which provides the following channels for submitting whistleblowing reports and complaints, or information:

### **Audit Committee**

Stecon Group Public Company Limited

32/5960 Sino-Thai Tower, 29th-30th Floor, Sukhumvit 21 (Asoke),

Khlong Toey Nua, Watthana, Bangkok 10110

E-mail : [auditcommittee@stecongroup.co.th](mailto:auditcommittee@stecongroup.co.th)      Tel: +66 (0)2-610-4900 ext. 1530

All whistleblowing reports, complaints, and suggestions will be reviewed and handled appropriately in accordance with established procedures, together with measures to protect whistleblowers and complainants, as outlined below.

Procedures upon Receipt of Whistleblowing Reports or Complaints

1. The Secretary to the Audit Committee shall collect, review, and verify the accuracy and sufficiency of the information and facts received. If the matter is deemed to constitute a potential violation, preliminary actions and recommendations shall be submitted to the Audit Committee for consideration.
2. The Audit Committee shall consider the matter presented and appointing a fact-finding committee or assigning responsible persons to conduct the investigation, by determine appropriate actions on a case-by-case basis.
3. The appointed committee or responsible persons shall determine investigation procedures, take actions to cease any wrongful conduct, and provide remedies or mitigation for affected parties, considering overall impacts and damages, and shall report directly to the Audit Committee.
4. Upon completion of the investigation, the findings and conclusions shall be reported to the Audit Committee and the Secretary to the Audit Committee. The whistleblower or complainant will be notified if they reveal their identity. All related information shall be retained confidentially.
5. In cases where the matter may affect the Company's reputation, involve senior management, or constitute a material issue to the Company's operations, the Audit Committee shall consider submitting the findings and recommendations to the Board of Directors for further consideration.

### **Whistleblower and Complainant Protection Measures**

1. Whistleblowers, complainants, or individuals who cooperate in fact-finding or investigations may choose to remain anonymous if disclosure of their identity may pose risks to their safety or cause any form of harm. However, where identity is disclosed, the Company will be able to provide progress updates, clarify facts, and offer remedies or mitigation in a more timely and effective manner.
2. The Company shall treat the identity of whistleblowers, complainants, and individuals who cooperate in investigations, as well as all related information, as strictly confidential. Any disclosure of such information shall be made with due care and only to the extent necessary, taking into account the safety and potential impact on the whistleblower, complainant, cooperating individuals, sources of information, and other related parties.
3. In cases where whistleblowers, complainants, or cooperating individuals believe that they may be exposed to risks, threats, or adverse impacts, they may request the Company to implement appropriate protection measures. The Company may also proactively determine and implement protection measures without such a request if it deems that there is a reasonable likelihood of harm, retaliation, or safety concerns.
4. Affected persons shall be provided with appropriate and fair remedies to mitigate damages through an appropriate and fair process.

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

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## **Prevention of Misuse of Inside Information**

### **Insider Information Usage and Securities Trading Policy**

The Company and its subsidiaries conduct their business in accordance with the principles of good corporate governance. Accordingly, the Company has established the Policy on the Use of Inside Information and Securities Trading to ensure that the use of inside information and securities trading by directors, executives, and employees are conducted in compliance with the Securities and Exchange Act B.E. 2535 (1992) and other relevant laws and regulations.

The policy aims to prevent the misuse of material non-public information that may have a significant impact on the price of the Company's securities prior to its public disclosure (insider trading), which constitutes unfair trading practices and may result in undue advantage over other investors. Under this policy, the Company has established a securities trading blackout period, requires at least one (1) day prior notification before securities trading, and clearly prescribes the reporting of changes in securities holdings, in order to ensure transparency and fairness in the Company's business operations in accordance with the principles 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>

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## **Money laundering prevention**

The company adheres to an important policy in business operations that must be disclosed information accurately, adequately, and appropriately in accordance with relevant law and regulation in terms of supervision and regulation.

### **Gift giving or receiving, entertainment, or business hospitality**

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.

#### **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 regulation 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 certification fee must strictly comply with the procedure. A report with a supporting document is prepared for consideration and approval and proposed for approval to the management for consideration in strict accordance with the regulation set by the Company.

### **Compliance with laws, regulations, and rules**

The company attaches great importance to compliance with the law and strictly complies with the rules and regulations related to business operations. Regulations and guidelines have been established in accordance with the law, rules, and regulations related to business operations.

## **Information and assets usage and protection**

### **Personal Data Protection Policy**

The Company and its subsidiaries recognize the importance of protecting personal data of the Company's directors, executives, employees, customers, business partners, and other relevant stakeholders. The Company has therefore established a Personal Data Protection Policy in compliance with the Personal Data Protection Act B.E. 2562 (2019), including its amendments, as well as other applicable laws and regulations, to prevent damage arising from the misuse of personal data or its use for fraudulent gain.

Reference link for Information and assets usage and protection : <https://www.stecongroup.co.th/storage/document/cg/stec-pdpa-policy-en.pdf>

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### **Anti-unfair competitiveness**

- **Policy and Guidelines on Anti-Corruption in Procurement**

The Company and its subsidiaries are committed to conducting business with integrity, ethical standards, and responsibility toward society and all stakeholder groups, in accordance with the principles of good corporate governance, by emphasizes transparency, ethical conduct, adherence to good governance practices, and strict compliance with applicable laws and regulations relating to the prevention and suppression of corruption.

To ensure that clear responsibilities, procedures, and operational guidelines are in place to prevent corruption across all business activities, and to ensure that business decisions and operations involving corruption-related risks are carefully considered and appropriately managed, the Company has established the Policy and Guidelines on Anti-Corruption in Procurement.

Such policy has been formulated in accordance with the Notification of the Committee on Anti-Corruption Cooperation regarding the Minimum Standards for Anti-Corruption Policies and Guidelines in Procurement as required under Section 19 of the Public Procurement and Supplies Administration Act B.E. 2560 (2017). The policy has been documented in writing to serve as a clear and practical guideline for ethical and transparent procurement practices.

The company places importance on and promotes fair competition in business, adhering to relevant laws, practices, and guidelines when participating in bidding processes. The company does not engage in actions to set monopolistic pricing, fix prices or terms, and does not participate in bid rigging.

Reference link for Anti-unfair competitiveness : <https://www.stecongroup.co.th/storage/document/cg/stec-anti-corruption-policy-and-guidelines-for-procurement-en.pdf>

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### **Information and IT system security**

#### **Information Technology System Security Policy**

STECON Group Public Company Limited and subsidiaries company have implemented an information technology system to facilitate and enhance operational with effectiveness. These guidelines have been established to ensure that the proper use of the information technology system, including the efficient management of information technology resources, security system, and prevent from any potential issues arising from improper usage. Furthermore, cyber threat prevention has been implemented to protect against various threats that may impact the information technology system.

- **Respect for Intellectual Property Rights**

The Board of Directors recognizes the importance of respecting intellectual property rights and complying with all applicable laws and regulations relating to intellectual property and copyright. Accordingly, the Company has established clear guidelines for directors, executives, and employees to ensure that all products, services, equipment, tools, and information technology systems used in the Company's business operations are properly reviewed and verified to avoid any infringement of third-party intellectual property rights.

To support effective implementation, the Company has adopted relevant measures and controls, including policies governing the use of information technology systems, as well as oversight mechanisms to prevent the use of unauthorized or infringing hardware, software, or digital content.

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

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### **Environmental management**

Stecon Group Public Company Limited and its affiliates are aware of their responsibility to conduct business with social responsibility, economy, environment, and good corporate governance to lead to sustainable growth. In order to support the vision and mission and to be able to operate comprehensively and achieve the Company's goals, 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 laws, regulations, and environmental standards.
2. Commit to managing, controlling, preventing, and minimizing environmental impacts from company operations, including air quality management, noise level control, water quality management, waste management, climate change and greenhouse gas management, efficient resource utilization, and biodiversity conservation. These efforts are carried out effectively and efficiently to preserve biodiversity while ensuring regular reporting and performance evaluation.
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 eco-friendly activities, products, or services to reduce environmental impact.
5. Promote awareness and participation in environmental operation, environmental conservation and conscious use of resources for personnel and related stakeholders.
6. Support human resource development to have knowledge and experience in environmental and climate change operations continuously.
7. Develop a management system and promote technology and innovation in the environment to increase competitiveness and achieve sustainable growth goals.

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

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### **Human rights**

#### **• Human Rights Policy**

The Company and its subsidiaries place strong emphasis on conducting business in accordance with the principles of good corporate governance, with due consideration for social and environmental responsibility, and with the objective of achieving sustainable growth. In addition, the Company recognizes the importance of conducting business with respecting human rights by prioritizes the human rights of its employees and stakeholders, respecting individual rights as defined by law, and The Company shall not commit or engage in any act or conduct in its business operations that violates human rights. Accordingly, the Company has established the Human Rights Policy, which sets out key principles and guidelines covering, among others, the prevention of human rights infringements, occupational health and safety and a safe working environment, fair and equal treatment of employees without discrimination, employees rights and freedoms in relation to work, labor rights, and the employment of people with disabilities.

Reference link for Human rights : <https://www.stecongroup.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**

- **Occupational Safety, Health, and Working Environment Policy**

The Company recognizes that effective occupational safety, health, and working environment management requires the collective commitment and responsibility of all personnel at every level of the organization, from the Board of Directors and management to supervisors and employees. In order to achieve the desired outcomes in occupational safety, health, and environmental management, the Company has established a clear Occupational Safety, Health, and Working Environment Policy.

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

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### **Social and Environmental Responsibilities**

- **Environmental and Climate Change Policy**

The Company and its subsidiaries recognize their responsibility to conduct business responsibly towards society, the economy, the environment, and under good corporate governance to achieve sustainable growth. In support of the Companys vision and mission, and to ensure comprehensive and effective business operations, the Company has established an Environmental and Climate Change Policy to serve as a guiding framework for conducting business with due consideration for environmental protection and the prevention and mitigation of environmental impacts.

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

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### **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 has established and formally adopted the Companys Code of Business Ethics to serve as a guideline for business conduct and operational practices of directors, executives, and employees at all levels. The Code aims to ensure that business operations are carried out with transparency, integrity, honesty, and ethical standards, while considering the interests of all stakeholder groups and prioritizing the best interests of the Company.

The Code of Business Ethics applies to directors, executives, and employees and serves as a framework for decision-making and day-to-day operations. It is designed to promote good corporate governance, enhance stakeholders confidence, and support the Companys sustainable development and long-term growth.

The Company has distributed and communicated the Code of Business Ethics to all directors, executives, and employees, representing 100% coverage. In addition, the Company has established processes to regularly review, monitor, and ensure compliance with the Code of Business Ethics, as well as to update and reinforce compliance whenever there are material changes, to ensure that business operations and work practices consistently adhere to ethical principles and good corporate governance.

In 2025, the Company continuously communicated and provided training on the Code of Business Ethics to

directors, executives, and employees through various channels, including director orientation programs, executive meetings, department/Section meetings, and new employee orientation programs. These initiatives aim to enhance awareness, understanding, and strict application of the Code of Business Ethics in daily work practices.

Furthermore, the Company oversees and ensures that its subsidiaries implement the Code of Business Ethics in alignment with the same principles. Directors, executives, and employees of the subsidiaries have been fully informed, trained, and briefed on the Code of Business Ethics, representing 100% coverage. The Code is also communicated to relevant business partners and stakeholders, to adhere to the same principles, thereby supporting ethical business conduct and sustainable growth across the Group.

To reinforce an ethical culture and good corporate governance practices, the Company has established a policy requiring an annual assessment of compliance with the principles of good corporate governance and the Code of Business Ethics through an electronic system. This assessment serves as a tool for monitoring, evaluation, and continuous improvement of the Company's corporate governance practices.

The Company has publicly disclosed the Code of Business Ethics on the website at [www.stecongroup.co.th](http://www.stecongroup.co.th)

In 2025, the Company received no complaints and identified no violations of the Code of Business Ethics.

#### **Participation in anti-corruption networks**

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

#### **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 : Yes  
corporate governance policy and guidelines, or  
board of directors charter

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

The Board of Directors recognizes the importance of good corporate governance and therefore conducts regular annual reviews of the Company's vision, mission, strategies, policies, practices, and related operating processes, including the Code of Business Ethics. The Board also continuously monitors and oversees corporate governance practices to enhance and strengthen the Company's corporate governance standards in line with evolving best practices and changing business environments.

In 2025, the Company reviewed, revised, and further developed key aspects of corporate governance and sustainable business development, which can be summarized as follows:

- Reviewed and updated policies related to good corporate governance principles, including the Corporate Governance Policy, Sustainable Development Policy, Environmental and Climate Change Policy, Risk Management

Policy and Risk Management Framework, Human Resource Management Policy, Human Rights Policy, and Biodiversity Policy.

- Approved new policies to support sustainable and well-governed business operations, such as the Innovation Development and Promotion Policy, Customer Selection Policy and Guidelines, Supplier Code of Conduct, Supplier Capability and Capacity Enhancement Policy, and the Board Diversity Policy.
- Reviewed the structure and composition of the Board of Directors, including defining the necessary skills, expertise, and competencies to align with the Companys strategy and business direction.
- Approved a director pool, which is qualified individuals to serve as directors and/or executives of subsidiaries, associates, and invested companies to support effective corporate governance at the group level.
- Reviewed and revised the Board of Directors Charter and the Risk Management and Sustainability Committee Charter to ensure alignment with appropriate roles and responsibilities.
- Promoted the integration of sustainability concepts into the Companys and subsidiaries business strategies to achieve a balance between economic growth, risk management, and shared value creation for society and stakeholders.
- Considered and monitored performance against the Groups sustainability targets across environmental, social, and governance (ESG) dimensions.
- Supported the disclosure of sustainability information in accordance with relevant international standards, such as GRI, as well as reporting approaches under IFRS S1 and IFRS S2, in preparation for the management and disclosure of climate-related risks in the future.

#### Implementation of the CG Code for listed companies

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

The Securities and Exchange Commission (SEC) has issued the Corporate Governance Code for Listed Companies (CG Code) to serve as a guideline for boards of directors to apply the principles under the Apply or Explain approach, considering the nature, context, and circumstances of each companys business. In this regard, the Board of Directors may adopt alternative practices, where appropriate, provided that such practices effectively achieve the intent and objectives of the CG Code.

In 2025, the Board of Directors reviewed and assessed the Companys corporate governance practices and concluded that, as a listed company, the Company has substantially complied with the Corporate Governance Code for Listed Companies. For certain principles where the Company has adopted alternative practices, the details and explanations are disclosed, as illustrated in the following examples.

Recommended Practice	Explanation
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<p>1. The Chairman of the Board should be an Independent Director</p>	<p>Although the Chairman of the Board is not an Independent Director in accordance with the recommended practice, the Board of Directors has considered and is of the view that the Chairman is a highly qualified individual with appropriate knowledge, capabilities, and experience that are beneficial to setting the Companys strategic direction and providing effective oversight of the Companys operations.</p> <p>Nevertheless, the Board structure comprises a majority of Independent Directors, with 7 Independent Directors out of a total of 12 directors, which enables the Board to exercise effective checks and balances in its decision-making process.</p> <p>In addition, the Company has appointed one Independent Director to participate in the consideration and determination of the Board meeting agenda, in order to further strengthen the checks and balances between the Board and management and to support effective corporate governance practices.</p>
<p>2. The Nomination and Remuneration Committee should be composed entirely of Independent Directors</p>	<p>As of 31 December 2025, the Companys Nomination and Remuneration Committee comprised Independent Directors representing 75% of the total committee members, and therefore was not fully composed of Independent Directors in accordance with the recommended practice. Nevertheless, the Board of Directors has considered and is of the view that such composition is appropriate, as the Independent Directors constitute a clear majority of the Committee and are able to provide opinions and exercise independent judgment adequately in performing the duties of the Committee. The non-independent director serving on the Nomination and Remuneration Committee is an executive director of the Company who possesses in-depth knowledge and understanding of the Companys organizational structure, business strategy, and human resource management systems. Such expertise is considered beneficial to the consideration of nomination, development, and remuneration policies. In this regard, the said director does not have any vested interest in the matters under consideration and does not exert influence over the decision-making of the Independent Directors. The Board of Directors will continue to review the composition of the Nomination and Remuneration Committee on a regular basis to ensure alignment with good corporate governance principles and appropriate best practices going for</p>

### **Other corporate governance performance and outcomes**

- In 2025, the Company received a SET ESG Ratings assessment at the AAA level from the Stock Exchange of Thailand. - The Company was rated at the Excellence level and ranked in the Top Quartile among listed companies with a market capitalization of more than THB 10,000 million but not exceeding THB 30,000 million, under the 2025 Corporate Governance Report of Thai Listed Companies (CGR) conducted by the Thai Institute of Directors (IOD). - The Company achieved a perfect score of 100 points (5 coins) in the 2025 Annual General Meeting (AGM) Checklist assessment conducted by the Thai Investors Association in collaboration with the Securities and Exchange Commission (SEC).

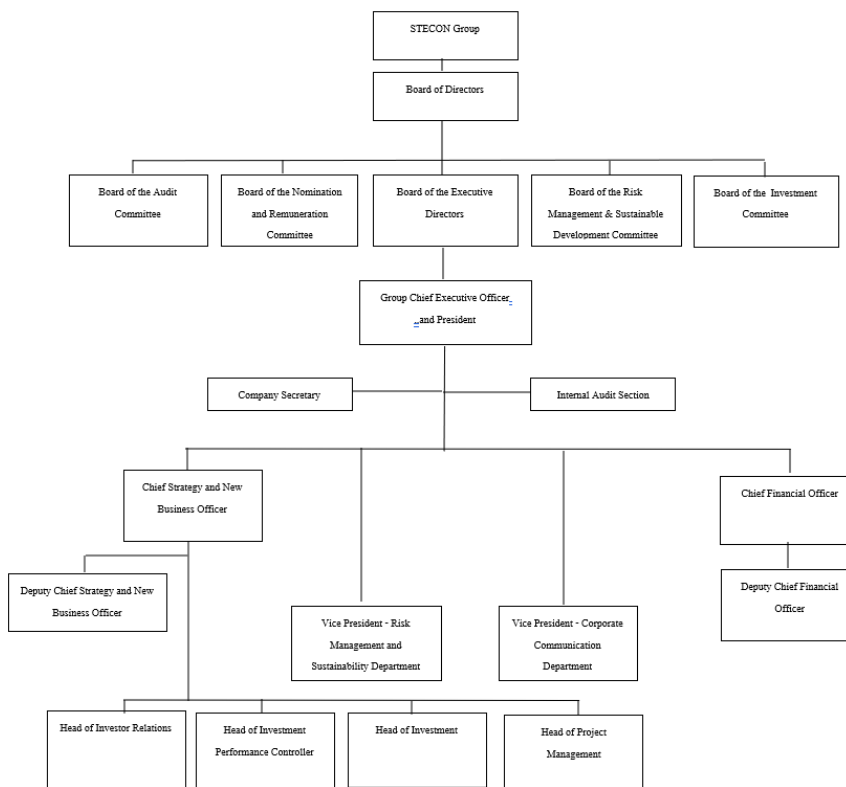
## Corporate Governance Structure

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

	2023		2024		2025	
	Male (persons)	Female (persons)	Male (persons)	Female (persons)	Male (persons)	Female (persons)
Total directors	0		12		12	
	0	0	9	3	8	4
Executive directors	0		3		3	
	0	0	2	1	2	1
Non-executive directors	0		9		9	
	0	0	7	2	6	3
Independent directors	0		6		7	
	0	0	4	2	4	3
Non-executive directors who have no position in independent directors	0		3		2	
	0	0	3	0	2	0

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	0.00		100.00		100.00	
	0.00	0.00	75.00	25.00	66.67	33.33
Executive directors	0.00		25.00		25.00	
	0.00	0.00	16.67	8.33	16.67	8.33
Non-executive directors	0.00		75.00		75.00	
	0.00	0.00	58.33	16.67	50.00	25.00
Independent directors	0.00		50.00		58.33	
	0.00	0.00	33.33	16.67	33.33	25.00
Non-executive directors who have no position in independent directors	0.00		25.00		16.67	
	0.00	0.00	25.00	0.00	16.67	0.00

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

	2023		2024		2025	
	Male (years)	Female (years)	Male (years)	Female (years)	Male (years)	Female (years)
Average age of board of directors	0		64		64	
	0	0	63	64	64	65

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 : 74 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 : Doesnt Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt 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 companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	16 Feb 2024	Engineering, Marketing, Strategic Management
<p>2. Dr. SUNEESORNCHAITANASUK</p> <p>Gender: Female</p> <p>Age : 63 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesnt Have</p> <p>Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt 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 companys certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	21 Apr 2025	Accounting, Finance, Governance/ Compliance, Audit, Risk Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Pol.Col. PRAVESANA MULPRAMOOK Gender: Male Age : 67 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have DAP course : No DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 40,000 Shares (0.002633 %)</li> </ul>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	16 Feb 2024	Law, Risk Management, Accounting, Finance, Strategic Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mr. THANATHIP VIDHAYASIRINUN  Gender: Male  Age : 59 years  Highest level of education : Master's degree  Study field of the highest level of education : Finance  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>Direct shareholding : 12,857 Shares (0.000846 %)</li> </ul>	<p>Director  (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	16 Feb 2024	Business Administration, Finance, Marketing, Strategic Management, Risk Management
<p>5. Mr. APIVUT THONGKAM  Gender: Male  Age : 63 years  Highest level of education : Master's degree  Study field of the highest level of education : Law  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : Yes</p>	<p>Director  (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys 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	Law, Risk Management, Sustainability, Strategic Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. PAKPOOM SRICHAMNI  Gender: Male  Age : 64 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years<sup>(*)</sup> : Doesnt Have  DAP course : Yes  DCP course : Yes</p>	<p>Director  (Executive directors)   Authorized directors as per the companys certificate of registration : Yes   Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	16 Feb 2024	Engineering, Business Administration, Risk Management, Strategic Management, Marketing
<p>7. Mrs. MONRUDEE GETTUPHEN  Gender: Female  Age : 68 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years<sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : Yes</p>	<p>Director  (Non-executive directors, Independent director)   Authorized directors as per the companys certificate of registration : No   Type of director : Existing director</p>	16 Feb 2024	Business Administration, Risk Management, Marketing, Strategic Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. General SURAPAN POOMKAEW Gender: Male Age : 77 years Highest level of education : Honorary degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years<sup>(*)</sup> : Doesnt Have DAP course : Yes DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	16 Feb 2024	Risk Management, Strategic Management, Law
<p>9. Ms. RAPEEPAN LUANGARAMRUT Gender: Female Age : 69 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years<sup>(*)</sup> : Doesnt Have DAP course : No DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	16 Feb 2024	Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>10. Mr. MASTHAWIN CHARNVIRAKUL Gender: Male Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have DAP course : Yes DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 25,457,142 Shares (1.675826 %)</li> </ul>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>16 Feb 2024</p>	<p>Business Administration, Marketing, Engineering, Strategic Management, Risk Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>11. Mrs. JAICAEW TEJAPIJAYA Gender: Female Age : 58 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years<sup>(*)</sup> : Doesnt Have DAP course : No DCP course : Yes</p>	<p>Director (Executive directors)  Authorized directors as per the companys certificate of registration : Yes  Type of director : Existing director</p>	<p>16 Feb 2024</p>	<p>Accounting, Finance, Business Administration, Strategic Management, Risk Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>12. Mr. JARUNAT JIRARATSATIT Gender: Male Age : 53 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have DAP course : Yes DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 450,000 Shares (0.029623 %)</li> <li>• Shareholding by persons related to the directors, executives according to Section 59 <sup>(**)</sup> : 64,179,596 Shares (4.224898 %)</li> </ul>	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	16 Feb 2024	Engineering, Business Administration, Risk Management, Strategic Management, Marketing

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

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

List of directors	Position	Date of resignation / termination	Replacement director
1. Mr. CHAMNI JANCHAI Gender: Male Age : 69 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have DAP course : Yes DCP course : Yes	Director (Non-executive directors, Independent director)  Authorized directors as per the companys certificate of registration : No	21 Apr 2025	Dr. SUNEE SORNCHAITANASUK  Appointment date of replacement director : 21 Apr 2025

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

#### List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
1. Mr. VALLOP RUNGKIJVORASATHIEN	Chairman of the board of directors		✓		✓	✓
<b>Total (persons)</b>		<b>3</b>	<b>9</b>	<b>7</b>	<b>2</b>	<b>4</b>

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
2. Dr. SUNEESORNCHAITANASUK	Director		✓	✓		
3. Pol.Col. PRAVESANA MULPRAMOOK	Director		✓	✓		
4. Mr. THANATHIP VIDHAYASIRINUN	Director		✓	✓		
5. Mr. APIVUT THONGKAM	Director		✓	✓		
6. Mr. PAKPOOM SRICHAMNI	Director	✓				✓
7. Mrs. MONRUDEE GETTUPHEN	Director		✓	✓		
8. General SURAPAN POOMKAEW	Director		✓	✓		
9. Ms. RAPEEPAN LUANGARAMRUT	Director		✓	✓		
10. Mr. MASTHAWIN CHARNVIRAKUL	Director		✓		✓	
11. Mrs. JAIKAEW TEJAPIJAYA	Director	✓				✓
12. Mr. JARUNAT JIRARATSATIT	Director	✓				✓
<b>Total (persons)</b>		<b>3</b>	<b>9</b>	<b>7</b>	<b>2</b>	<b>4</b>

#### Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Law	3	25.00
2. Marketing	6	50.00
3. Accounting	3	25.00
4. Finance	4	33.33
5. Sustainability	1	8.33
6. Engineering	4	33.33
7. Strategic Management	10	83.33
8. Risk Management	10	83.33
9. Audit	1	8.33
10. Governance/ Compliance	1	8.33
11. Business Administration	7	58.33

#### Information about the other directors <sup>(\*)(\*\*)</sup>

	2023	2024	2025
The chairman of the board and the highest-ranking executive are from the same person	-	No	No
The chairman of the board is an independent director	-	No	No
The chairman of the board and the highest-ranking executive are from the same family	-	No	No
Chairman is a member of the executive board or taskforce	-	No	No
The company appoints at least one independent director to determine the agenda of the board of directors meeting	-	Yes	Yes

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 : Increasing the proportion of independent directors to more than half, Appointing an independent director to jointly consider the agenda of the board of directors meeting

The Company places strong emphasis on the clear segregation of roles, duties, and authorities between the Board of Directors and management to ensure appropriate, transparent, and effective corporate governance and management practices. To enhance independence in oversight and management, the Company clearly separates the roles of the Chairman of the Board and the Group Chief Executive Officer / President, with each position held by different individuals and having clearly defined responsibilities.

The Board of Directors is responsible for setting policies, directions, and strategic objectives, as well as overseeing and monitoring managements performance. Management, in turn, is responsible for the day-to-day operations and business execution under the authority delegated by the Board of Directors.

In addition, the Company has established a structured decision-making and management authority framework through a Delegation of Authority (DOA) Manual. This framework enables management to operate and make decisions independently and appropriately. The DOA Manual is regularly reviewed and updated to remain aligned with the evolving business environment, while the Board of Directors closely monitors and evaluates performance on an ongoing basis.

### Composition of the Board of Directors

As of 31 December 2025, the Companys Board of Directors comprises a total of 12 Directors, which the Board considers appropriate given the size, nature, and complexity of the Companys business. The composition of the Board is as follows:

- Non-Executive Directors: 9 Directors (75.00%)
- Executive Directors: 3 Directors (25.00%)
- Independent Directors: 7 Directors (58.33%), representing more than half of the Board and exceeding the minimum requirements of the Securities and Exchange Commission
- Female Directors: 4 Directors (33.33%), reflecting Board diversity
- The Chairman of the Board is not the same person as the Group Chief Executive Officer and President, ensuring appropriate segregation of duties and effective checks and balances.

In 2025, Mr. Vallop Rungkijvorasathien, in his capacity as Chairman of the Board of Directors, served as the leader of the Board by overseeing and promoting the effective performance of the Boards duties, enabling the Board to fulfil its roles and responsibilities as prescribed.

As the Chairman of the Board is not an Independent Director, the Company has structured its Board of Directors to comprise Independent Directors representing more than half of the total number of directors. In addition, Dr. Sunee Sornchaitanasuk, an Independent Director and Chairman of the Audit Committee, was appointed to participate in the consideration and determination of the agenda for Board meetings. This arrangement is intended to strengthen the system of checks and balances and to ensure compliance with good corporate governance principles.

### Information on the roles and duties of the board of directors

Board charter : Have

The Board of Directors is responsible for overseeing the direction, strategy, and operations of the Company and its subsidiaries to ensure alignment with the Company's objectives, vision, mission, and long-term goals. In performing its duties, the Board considers the best interests of the Company, shareholders, and all stakeholders, under the principles of good corporate governance, transparency, accountability, and business ethics.

The key roles and responsibilities of the Board of Directors include the following:

- Determination of the Company's business direction

(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).

(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.

(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.

(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.

(5) 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.

(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.

(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.

(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 to clarify information as necessary or express opinion that is appropriate to the agenda.

(9) Consider and determine the structure of the Company's annual remuneration and the criteria for the payment of appropriate remuneration of directors. Consider 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.

(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.

(11) Ensure that conflicts of interest do not arise between the Company's stakeholders and subsidiaries. In case 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.

(12) Promote sustainable business development practice by conducting business that considers environmental, social, economic and good corporate governance including climate change for stable and sustainable business growth.

(13) Encourage the Company to create innovation to expand its business and develop business competitiveness that will be an important part of creating continuity for long-term business operation.

(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.

(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 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.

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

(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.

(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.

- Good Corporate Governance

(1) Propose that at 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) 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.

(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.

(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.

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

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

- Disclosure of Information and Treatment of Investors

- (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.
- (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) 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 showed 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 changes to 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.

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

### **Appointment and Term of Office**

1. The appointment of the Board of Directors must be in accordance with the Company's article of Association and the provision of relevant law and regulation and subject to consideration and approval by the Board of Directors and/or the Shareholders' meeting (as the case may be). The consideration of the appointment of the Board of Directors must be transparent, clear, educational history and professional experience as well as must be included in the consideration and decision of the Board of Directors and shareholders.

2. In case of an election to replace the vacant director position due to reason other than the time to leave office according to the term. The Board of Directors must appoint a person who is fully qualified as specified in Clause 3 above to be appointed as a substitute director at the next meeting of the Board of Directors. This person who takes up the position of director in such case must remain in office only for the remaining term of the departing director unless the term of office of such director is less than 2 months.

3. In case of the appointment of an Independent Director, he/she must have a term of office not exceeding 9 years from the date of his first appointment as an Independent Director. In case an Independent Director is to be appointed to continue to hold office then the Board of Directors must reasonably consider such necessity.

4. At every Annual General Meeting of Shareholders, the directors must resign from office for 1/3 of the total number of directors. If the number of directors cannot be divided into three parts, the number closest to one-third must be removed. However, Directors who must retire in the first and second years after the registration of the company must be drawn by lottery. In the following years, the director who has held office for the longest time must leave office.

In addition to his resignation from office according to the aforementioned agenda. The Company's directors may resign from their positions when

(1) Death

(2) Resigning

(3) Lack of the qualification to be a board of directors or having characteristics prohibited under the Law on Public Limited Company or having characteristic that indicate a lack of suitability to be entrusted to manage the affairs of a public company.

(4) The shareholders' meeting resolved to remove the company from office with a vote of not less than three-fourths (3/4) of the number of votes.

Shareholders who attend the meeting and have the right to vote and the total number of shares are not less than half of the number of shares held by the shareholders who attend the meeting and have the right to vote.

(5) The court ordered the removal of the duty

(6) An independent director retires at the age of 75 years or an independent director who reaches the age of 75 years before the date of the Annual General Meeting of Shareholders in any year must cease to be an independent director on the day following the date of the annual general meeting of shareholders in that year. This clause must take effect upon the expiration of 2 years from the date of incorporation of the company.

However, in case that any director wishes to resign, he/she must submit his resignation letter to the Chairman of the Board of Directors.

5. The Nomination and Remuneration Committee must consider and determine the remuneration of directors. The remuneration of directors will be determined based on the amount of work. The remuneration is mainly based on the company's responsibility and business size as well as comparing such remuneration with other companies operating in the same industry and propose to the Board of Directors and the shareholders' meeting for further approval.

Reference link for the board charter : [www.stecongroup.co.th/storage/document/cg/stec-board-of-director-charter-en.pdf](http://www.stecongroup.co.th/storage/document/cg/stec-board-of-director-charter-en.pdf)

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## Information on subcommittees

### Information on subcommittees

### Information on roles of subcommittees

## Roles of subcommittees

### Audit Committee

#### Role

- Audit of financial statements and internal controls

#### Scope of authorities, role, and duties

- To review the accuracy, completeness, and reliability of the Company's financial reports.
- To oversee the adequacy and effectiveness of the Company's internal control system, risk management system, and internal audit system.
- To consider the independence of the internal audit function, including the appointment or replacement of the Head of Internal Audit.
- To consider the selection, propose the appointment, and determine the remuneration of the Company's external auditor, as well as to participate in meetings with the external auditor.
- To review connected transactions or transactions that may give rise to conflicts of interest, to ensure that such transactions are conducted in compliance with applicable laws and regulations and in the best interests of the Company.

The composition, qualifications, duties, and responsibilities of the Audit Committee are as prescribed in the Audit Committee Charter.

#### Reference link for the charter

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

### Executive Committee

#### Role

- Others
- Oversee the management and operations of the Company

#### Scope of authorities, role, and duties

The Executive Committee is entrusted with the primary duties and responsibilities to oversee and manage the Company's operations within the scope of authority delegated by the Board of Directors. Such duties include participating in the formulation of directions, strategies, and business plans for submission to the Board of Directors for consideration, as well as considering, approving, suspending, or terminating expenditures, procurement activities, and other operational matters within the authority prescribed in the Executive Committee Charter and the Approval Authority Guide.

In performing its duties, the Executive Committee is required to act with responsibility, transparency, due care, and

with due regard to the best interests of the Company, its shareholders, and all stakeholders.

The composition, qualifications, duties, and responsibilities of the Executive Committee are as prescribed in the Executive Committee Charter.

#### **Reference link for the charter**

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

### **Nomination and Remuneration Committee**

#### **Role**

- Director and executive nomination
- Remuneration

#### **Scope of authorities, role, and duties**

The Nomination and Remuneration Committee is responsible for considering and recommending policies, criteria, and processes relating to the nomination, selection, appointment, evaluation, and remuneration of directors, senior executives, and subcommittees. Such duties shall be carried out in a transparent and fair manner and free from conflicts of interest.

The Committee also oversees that the determination of remuneration is appropriately aligned with performance outcomes, competitiveness, and the creation of sustainable value for the Company.

The composition, qualifications, duties, and responsibilities of the Nomination and Remuneration Committee are as prescribed in the Nomination and Remuneration Committee Charter.

#### **Reference link for the charter**

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

### **Risk Management and Sustainable Development Committee**

#### **Role**

- Risk management
- Sustainability development

#### **Scope of authorities, role, and duties**

The Risk Management and Sustainable Committee is responsible for formulating the risk management policy and framework of the Company and its subsidiaries to comprehensively cover key risks, including strategic, operational, financial, legal and regulatory compliance, technological, and environmental, social, and governance (ESG) risks.

The Committee also oversees the systematic identification, assessment, monitoring, and management of risks, considering both internal and external factors that may affect the achievement of the objectives of the Company and its subsidiaries.

The composition, qualifications, duties, and responsibilities of the Risk Management and Sustainable Committee are as prescribed in the Risk Management and Sustainable Committee Charter.

#### **Reference link for the charter**

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

## Investment Committee

### Role

- Others
- Oversight of Investment Activities

### Scope of authorities, role, and duties

- To consider investment projects, acquisitions or disposals of investments, joint ventures, and investments in new businesses, both domestically and internationally, within the scope of authority delegated.
- To consider the appropriateness of the Companys investment policies, strategies, and plans, as well as to monitor and review the performance of investments in support of the Companys long-term growth.
- To consider investment terms and conditions, sources of funding, investment restructuring, and the termination or divestment of investments, as deemed appropriate.
- To provide opinions and recommendations to the Board of Directors on significant investment matters or matters exceeding the delegated authority.
- To monitor, review, and report on the performance of the Investment Committees duties to the Board of Directors on a periodic basis, and to review the appropriateness of the Investment Committee Charter on an annual basis.

The composition, qualifications, duties, and responsibilities of the Investment Committee are as prescribed in the Investment Committee Charter.

### Reference link for the charter

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

## Information on each subcommittee

### List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
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List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Dr. SUNEE SORNCHAITANASUK<sup>(*)</sup>  Gender: Female  Age : 63 years  Highest level of education : Doctoral degree  Study field of the highest level of education : Management  Thai nationality : Yes  Residence in Thailand : Yes  Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee  (Non-executive directors, Independent director)   Director type : Newly appointed director to replace the ex-director</p>	14 May 2025	Accounting, Finance, Governance/ Compliance, Audit, Risk Management
<p>2. Pol.Col. PRAVESANA MULPRAMOOK  Gender: Male  Age : 67 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</p>	<p>Member of the audit committee  (Non-executive directors, Independent director)   Director type : Existing director</p>	16 Feb 2024	Law, Risk Management, Accounting, Finance, Strategic Management
<p>3. Mrs. MONRUDEE GETTUPHEN  Gender: Female  Age : 68 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</p>	<p>Member of the audit committee  (Non-executive directors, Independent director)   Director type : Existing director</p>	16 Feb 2024	Business Administration, Risk Management, Marketing, Strategic Management

Additional explanation :

(\* Directors with expertise in accounting information review

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

List of directors	Position	Date of resignation / termination	Replacement committee member
<p>1. Mr. CHAMNI JANCHAI<sup>(*)</sup>                      Gender: Male                      Age : 69 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</p>	<p>Chairman of the audit committee                      (Non-executive directors, Independent director)</p>	<p>21 Apr 2025</p>	<p>Dr. SUNEESORNCHAITANASUK                       Appointment date of replacement committee member :                      21 Apr 2025</p>

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
<p>1. Mr. PAKPOOM SRICHAMNI                      Gender: Male                      Age : 64 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</p>	<p>The chairman of the executive committee</p>	<p>16 Feb 2024</p>

List of committee members	Position	Appointment date of executive committee member
2. Mrs. JAIKAEW TEJAPIJAYA Gender: Female Age : 58 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 : 53 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

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

**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

Subcommittee name	Name list	Position
Investment Committee	Mr. THANATHIP VIDHAYASIRINUN	The chairman of the subcommittee (Independent director)
	Mr. APIVUT THONGKAM	Member of the subcommittee (Independent director)
	Mr. PAKPOOM SRICHAMNI	Member of the subcommittee
	Mr. JARUNAT JIRARATSATIT	Member of the subcommittee

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

### 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 <sup>(***)</sup> Gender: Male Age : 64 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

List of executives	Position	First appointment date	Skills and expertise
<p>2. Mrs. JAICAEW TEJAPIJAYA<sup>(*)(**)</sup> Gender: Female Age : 58 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</p>	Chief Financial Officer	16 Feb 2024	Accounting, Finance, Business Administration, Strategic Management, Risk Management
<p>3. Mr. Ekachai Nitasanajarukul<sup>(***)</sup> Gender: Male Age : 44 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</p>	Chief Strategy and New Business Officer	6 Jan 2025	Banking, Finance, Strategic Management

List of executives	Position	First appointment date	Skills and expertise
<p>4. Ms. Siya Tansamrit<sup>(***)</sup>  Gender: Female  Age : 37 years  Highest level of education : Master's degree  Study field of the highest level of education : Accounting &amp; Finance  Thai nationality : Yes  Residing in Thailand : Yes  Highest responsibility in corporate accounting and finance : No  Accounting supervisor : No</p>	<p>Deputy Chief Strategy and New Business Officer</p>	<p>6 Jan 2025</p>	<p>Accounting, Finance, Strategic Management</p>
<p>5. Mr. Suradej Kayanpianparakit  Gender: Male  Age : 54 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</p>	<p>Vice President - Risk Management and Sustainability Department</p>	<p>27 Feb 2024</p>	<p>Corporate Social Responsibility, Sustainability, Risk Management</p>
<p>6. Mr. Rungroj Naknual  Gender: Male  Age : 50 years  Highest level of education : Bachelor's degree  Study field of the highest level of education : Law  Thai nationality : Yes  Residing in Thailand : Yes  Highest responsibility in corporate accounting and finance : No  Accounting supervisor : No</p>	<p>Vice President - Corporate Communication Department</p>	<p>6 Jan 2025</p>	<p>Negotiation, Law, Leadership, Media &amp; Publishing</p>

List of executives	Position	First appointment date	Skills and expertise
7. Ms. Thichaya Vasuthararatch Gender: Female Age : 46 years Highest level of education : Bachelor's degree Study field of the highest level of education : Communication Arts Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Vice President - Company Secretary	12 Dec 2024	Governance/ Compliance, Data Management, Data Analysis, Risk Management, Sustainability

Additional Explanation :

(\*) Highest responsibility in corporate accounting and finance

(\*\*) Accounting supervisor

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

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

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

#### Remuneration policy for executive directors and executives

##### Remuneration of Directors, Group Chief Executive Officer / President, and Senior Executives

###### 1) Remuneration of Directors and the Group Chief Executive Officer / President

The Board of Directors has delegated the Nomination and Remuneration Committee to establish the criteria and consider the remuneration of the Board of Director, subcommittees, and the Group Chief Executive Officer / President, ensuring that such remuneration is appropriate and commensurate with their roles, duties, responsibilities, the Company's strategy, and overall performance.

In determining remuneration, the Nomination and Remuneration Committee conducts benchmarking against remuneration levels of other listed companies within the same industry to ensure competitiveness and appropriateness.

The remuneration structure and rates are subsequently proposed to the Board of Directors and/or the shareholders meeting for approval, as applicable.

###### 2) Remuneration of Senior Executives

The Company provides both short-term and long-term remuneration for senior executives in order to align with the Company's performance and long-term value creation. The Board of Directors has assigned the Executive Committee to oversee and determine the remuneration framework for senior executives.

The determination of remuneration takes into account various factors, including Key Performance Indicators (KPIs), performance appraisal results, remuneration benchmarks within the same industry, as well as the executives capabilities and responsibilities. This approach aims to ensure that remuneration is appropriate, competitive, and effective in attracting, retaining, and developing high-caliber executives, while supporting the Companys sustainable long-term success.

Does the board of directors or the remuneration committee have : Doesnt 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

	2023	2024	2025
<b>Total remuneration of executive directors and executives (baht)</b>	55,698,000.00	2,676,668.00	40,822,000.00
Total remuneration of executive directors (baht)	0.00	0.00	0.00
Total remuneration of executives (baht)	55,698,000.00	2,676,668.00	40,822,000.00

The Company has seven executives as defined by the Office of the Securities and Exchange Commission.

- The total remuneration of executives for the year 2025 amounted to Baht 40,822,000, consisting entirely of salary compensation.

### Other remunerations of executive directors and executives

	2023	2024	2025
Companys contribution to provident fund for executive directors and executives (Baht)	0.00	16,500.00	2,147,508.00
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 : 0.00  
directors and executives in the past year

Estimated remuneration of executive directors and : 0.00  
executives 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 Vasuthararatch	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

### List of the head of the compliance unit

### Head of investor relations

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

### List of the head of investor relations

General information	Email	Telephone number
1. Ms. Supavoravee Rakkulchon	supavoravee@stecongroup.co.th	026104900 ต่อ 2252

### Company's auditor

### Details of the companys auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330 Telephone number +66 2264 9090	5,770,000.00	-	1. Mr. SERM BRISUTHIKUN Email: Serm. Brisuthikun@th.ey.com Telephone number: 022649090 License number: 9452

**Assigned personnel in case of a foreign company**

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

**List of designated individuals as representatives in Thailand**

## Performance Report on Corporate Governance

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

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

In 2025, the Board of Directors discharged its duties and responsibilities in overseeing the Company's operations in accordance with its roles and responsibilities under the principles of good corporate governance. The Board focused on deliberation, approval, and monitoring of key matters relating to the Company and the Group's strategic direction, risk management, and operational performance to ensure that the Company's operations were conducted in alignment with its policies and objectives in an appropriate, transparent, and sustainable manner.

#### Key duties performed by the Board of Directors in 2025 included:

- Reviewing and approving the strategic direction and business plans of the Company and the Group to ensure alignment with the changing business environment and context.
- Supervising and regularly monitoring the operational performance and financial position of the Company and its subsidiaries.
- Reviewing and overseeing the appropriateness of the governance structure of the Group and its subsidiaries.
- Reviewing and approving key policies relating to corporate governance, risk management, and internal control systems, as well as monitoring their implementation.
- Overseeing and monitoring sustainability and ESG performance at the Group level to ensure alignment with the Company's policies and objectives.
- Reviewing and approving guidelines and the list of qualified individuals to support director appointments for the Company and its subsidiaries (Director Pool).
- Overseeing human resource management at the policy level, including executive succession planning and determination of senior management remuneration.
- Monitoring and overseeing compliance with applicable laws, regulations, and business ethics.

### 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
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List of directors	Position	First appointment date of director	Skills and expertise
Mr. APIVUT THONGKAM	Director	16 Feb 2024	Law, Risk Management, Sustainability, Strategic Management
Mr. PAKPOOM SRICHAMNI	Director	16 Feb 2024	Engineering, Business Administration, Risk Management, Strategic Management, Marketing
Mr. MASTHAWIN CHARNVIRAKUL	Director	16 Feb 2024	Business Administration, Marketing, Engineering, Strategic Management, Risk Management

#### List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
Dr. SUNEI SORNCHAITANASUK	Director	21 Apr 2025	Accounting, Finance, Governance/ Compliance, Audit, Risk Management

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

#### Selection of independent directors

##### Criteria for selecting independent directors

At the Board of Directors Meeting No. 1/2024 held on February 16, 2024, the Board of Directors of STECON Group Public Company Limited resolved to approve the definition and qualifications of Independent Directors in accordance with the criteria prescribed by the Securities and Exchange Commission and the Stock Exchange of Thailand, and in alignment with the Company's principles of good corporate governance. As of 31 December 2025, the Company had 7 Independent Directors out of a total of 12 Directors, which exceeded the minimum requirement of at least one-third of the total number of Directors and not fewer than three Independent Directors as prescribed by the Capital Market Supervisory Board. The nomination and qualification review of Independent Directors is initially undertaken by the

Nomination and Remuneration Committee prior to being proposed to the Board of Directors for appointment in accordance with its authority and responsibilities and in compliance with applicable laws and regulatory requirements. The Independent Directors were as follows:

1. Dr. Sunee Sornchaitanasuk	Independent Director and Chairman of the Audit Committee
2. Police Colonel Pravesana Mulpramook	Independent Director, Chairman of the Nomination and Remuneration Committee, and Member of the Audit Committee Member
3. Mr. Thanathip Vidhayasirinun	Independent Director and Chairman of the Investment Committee
4. Mr. Apivut Thongkam	Independent Director, Chairman of the Risk Management and Sustainability Development Committee, and Member of the Investment Committee
5. Mrs. Monrudee Gettuphan	Independent Director, Member of the Nomination and Remuneration Committee, and Member of the Audit Committee Member
6. General Dr. Surapan Poomkaew	Independent Director
7. Miss. Rapeepan Luangaramrut	Independent Director

#### Definition and Qualifications of Independent Directors

The Board of Directors has prescribed the definition and qualifications of Independent Directors that are more stringent than the minimum requirements prescribed by the Securities and Exchange Commission and the Stock Exchange of Thailand, in accordance with the Company's Corporate Governance Policy, as follows:

1. Holding shares not exceeding 0.5 percent of the total number of voting shares of the Company, its parent company, subsidiaries, associates, or any juristic persons that may pose a conflict of interest, including shares held by related persons.
2. Not being an executive director, employee, staff member, salaried advisor, or controlling person of the Company, its parent company, subsidiaries, associates, companies under the same controlling structure, or any juristic person that may pose a conflict of interest, unless such status has ceased for a period of not less than two years.
3. Having no familial relationship by blood or legal registration, including parents, spouses, siblings, children, and spouses of children, with executives, major shareholders, controlling persons, or persons nominated to be executives or controlling persons of the Company or its subsidiaries.
4. Having no business relationship, interest, or vested interest, whether direct or indirect, both financially and administratively, including not being a professional service provider such as an auditor, customer, trading partner, supplier, creditor, or debtor of the Company, its parent company, subsidiaries, associates, or any juristic person that may pose a conflict of interest, unless such relationship has ceased for a period of not less than two years.
5. Not being appointed as a representative of a director, major shareholder, or a shareholder related to a major shareholder of the Company.
6. Having no other characteristics that may impair the ability to express independent opinions.

#### Roles and Duties of Independent Directors

Independent Directors play a key role in supporting good corporate governance by performing their duties independently, prudently, and in the best interests of the Company and shareholders as a whole. Their roles and responsibilities generally include:

1. Providing independent and impartial opinions on key matters of the Company, including strategy, policy, investment, and significant business operations.
2. Overseeing and balancing the decision-making of the Board and management to prevent conflicts of interest and promote transparency.
3. Protecting the rights and interests of shareholders, particularly minority shareholders, while taking into account relevant stakeholders.
4. Participating in the oversight of risk management, internal control systems, and compliance with laws, regulations, and business ethics.
5. Providing constructive recommendations and perspectives for organizational development based on professional knowledge, expertise, and experience.
6. Regularly attending Board and sub-committee meetings (if appointed), with adequate preparation and constructive participation.
7. Performing duties with responsibility, integrity, and confidentiality in accordance with good governance principles. The Company supports Independent Directors in holding meetings among themselves without management participation, as appropriate.

**Business or professional relationships of independent directors over the past year**

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

**Selection of directors and the highest-ranking executive**

**Method for selecting directors and the highest-ranking executive**

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

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

**Number of directors from major shareholders**

**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

### Setting qualifications for the selection of directors

### Details of qualifications for the selection of directors

## 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)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2016: Director Certification Program (DCP)</li> <li>• 2014: Role of the Chairman Program (RCP)</li> <li>• 2006: Director Accreditation Program (DAP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2024: Business and Legal Issues for Directors and Executives Program</li> </ul>

List of directors	Participation in training in the past financial year	History of training participation
2. Dr. SUNEE SORNCHAITANASUK (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2025: ESG in the Boardroom: A Practical Guide for Board (ESG)</li> <li>• 2023: Director Certification Program (DCP)</li> <li>• 2023: Director Leadership Certification Program (DLCP)</li> <li>• 2020: Strategic Board Master Class (SBM)</li> <li>• 2019: Ethical Leadership Program (ELP)</li> <li>• 2008: Role of the Chairman Program (RCP)</li> </ul>
3. Pol.Col. PRAVESANA MULPRAMOOK (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2006: Director Certification Program (DCP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2024: Business and Legal Issues for Directors and Executives Program</li> </ul>
4. Mr. THANATHIP VIDHAYASIRINUN (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2001: Director Certification Program (DCP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2024: Business and Legal Issues for Directors and Executives Program</li> </ul>
5. Mr. APIVUT THONGKAM (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2007: Director Certification Program (DCP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2024: Business and Legal Issues for Directors and Executives Program</li> </ul>

List of directors	Participation in training in the past financial year	History of training participation
6. Mr. PAKPOOM SRICHAMNI (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2023: Role of the Chairman Program (RCP)</li> <li>• 2012: Director Certification Program (DCP)</li> <li>• 2006: Director Accreditation Program (DAP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2024: Business and Legal Issues for Directors and Executives Program</li> </ul>
7. Mrs. MONRUDEE GETTUPHEN (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2024: Director Certification Program (DCP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2024: Business and Legal Issues for Directors and Executives Program</li> </ul>
8. General SURAPAN POOMKAEW (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2010: Director Accreditation Program (DAP)</li> <li>• 2003: Director Certification Program (DCP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2024: Business and Legal Issues for Directors and Executives Program</li> </ul>
9. Ms. RAPEEPAN LUANGARAMRUT (Director, Independent director)	Non-participating	Other <ul style="list-style-type: none"> <li>• 2024: Business and Legal Issues for Directors and Executives Program</li> </ul>

List of directors	Participation in training in the past financial year	History of training participation
10. Mr. MASTHAWIN CHARNVIRAKUL (Director)	Non-participating	Thai Institute of Directors (IOD)  • 2003: Director Accreditation Program (DAP)  Other  • 2024: Business and Legal Issues for Directors and Executives Program
11. Mrs. JAICAEW TEJAPIJAYA (Director)	Non-participating	Thai Institute of Directors (IOD)  • 2023: Risk Management Program for Corporate Leaders (RCL)  • 2022: Director Accreditation Program (DAP)  Other  • 2024: Business and Legal Issues for Directors and Executives Program
12. Mr. JARUNAT JIRARATSATIT (Director)	Non-participating	Thai Institute of Directors (IOD)  • 2023: Risk Management Program for Corporate Leaders (RCL)  • 2020: Director Accreditation Program (DAP)  • 2020: 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 compliance with the principles of good corporate governance, the Company requires the Board of Directors to conduct self-assessments as a framework for regularly reviewing the performance of its duties. The Board of Directors and all Board committees conduct annual performance evaluations in order to review and consolidate feedback on various matters relating to the Company's operations and the performance of the Board. Such evaluations contribute to

the continuous enhancement of good corporate governance practices. The results of the evaluations are analyzed by the Board of Directors and used to determine appropriate measures to improve the effectiveness of the Boards performance going forward.

In 2025, the Board of Directors, at its Meeting No. 5/2025 held on 12 December 2025, approved the evaluation forms for both collective and individual assessments of the Board of Directors and Board committees, including the Nomination and Remuneration Committee, the Risk Management and Sustainability Development Committee, the Audit Committee, and the Executive Committee, for use in evaluating the performance of the Board of Directors for the year 2025. The evaluation forms were adapted from the Board evaluation templates of the Stock Exchange of Thailand and the Thai Institute of Directors Association (IOD). All evaluation forms apply assessment criteria expressed as a percentage of the full score for each item, based on the following principles

### **Performance Evaluation of the Board of Directors and Board Committees**

The Company conducts an annual performance evaluation of the Board of Directors in accordance with the guidelines of the Stock Exchange of Thailand. The evaluation is carried out at both the collective and individual levels (self-assessment).

Collective Performance Evaluation of the Board of Directors

The collective evaluation covers six key areas as follows:

(1) Board structure and qualifications (2) Roles, duties, and responsibilities of the Board of Directors (3) Board meetings (4) Dynamics of Directors performance (5) Relationship with management; and (6) Directors self-development and executive development.

Individual Performance Evaluation of Directors (Self-Assessment)

The individual evaluation is conducted based on five key areas in accordance with the guidelines of the Stock Exchange of Thailand, namely: (1) Personal qualifications (2) Readiness to perform duties (3) Participation in meetings (4) Roles, duties, and responsibilities; and (5) Relationship with fellow Directors and management.

### **Performance Evaluation of Board Committees**

The Company conducts annual performance evaluations of Board committees, including the Audit Committee, the Nomination and Remuneration Committee, the Risk Management and Sustainability Development Committee, and the Executive Committee. The evaluations are conducted at both the collective and individual levels (self-assessment). The evaluation criteria are determined based on the scope of authority and responsibilities of each committee, as well as relevant rules and regulations.

### **Evaluation Process**

1. Performance evaluations of the Board of Directors and all Board committees, at both the collective and individual levels, are conducted at least once a year.
2. The Company Secretary summarizes and submits the evaluation results of the Board of Directors and all Board committees to the Nomination and Remuneration Committee for consideration of the evaluation outcomes and recommendations for performance improvement.
3. The Nomination and Remuneration Committee proposes the evaluation results together with improvement measures to the Board of Directors for consideration.

- Evaluation Rating Criteria

Score Range	Description
90% 100%	Excellent
80% 89%	Very Good
70% 79%	Good
60% 69%	Fair
50% 59%	Acceptable
less than 50%	Needs Improvement

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

Summary of Performance Evaluation Results for the Year 2025

### Collective Self-Assessment

1. Board of Directors: Average score at Description level Excellent, equivalent to 99.25 percent
2. Nomination and Remuneration Committee: Average score at Description level Excellent, equivalent to 100 percent
3. Risk Management and Sustainability Development Committee: Average score at Description level Excellent, equivalent to 100 percent
4. Executive Committee: Average score at Description level Excellent, equivalent to 100 percent
5. Audit Committee: Average score at Description level Excellent, equivalent to 100 percent

### Individual Self-Assessment

1. Board of Directors: Average score at Description level Excellent, equivalent to 99.57 percent
2. Nomination and Remuneration Committee: Average score at Description level Excellent, equivalent to 100 percent
3. Risk Management and Sustainability Development Committee: Average score at Description level Excellent, equivalent to 100 percent
4. Executive Committee: Average score at Description level Excellent, equivalent to 100 percent
5. Audit Committee: Average score at Description level Excellent, equivalent to 100 percent

The Board of Directors utilized the results of the self-assessment as information to support the review and analysis of the performance of the Board of Directors and Board committees, both on an overall basis and on specific issues. In this regard, the Board considered the key strengths identified and areas for further improvement, which were used as guidelines for enhancing working processes, meeting management, and the provision of information necessary to support the Boards decision-making.

The Board of Directors also discussed and exchanged views on the evaluation results at Board meetings to determine approaches to further enhance the effectiveness of the performance of the Board of Directors and Board committees. This included identifying areas for the development of Directors knowledge, skills, and perspectives to ensure alignment with the Companys and the Groups long-term direction, strategy, and changes in the business environment.

## 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	Excellent /99.25	Excellent/100
	Self-assessment	Excellent/99.57	Excellent /100
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	Excellent/100	Excellent/100
	Self-assessment	Excellent/100	Excellent/100
	Cross-assessment (assessment of another director)	None	None
Nomination and Remuneration Committee	Group assessment	Excellent/100	Excellent/100
	Self-assessment	Excellent/100	Excellent/100
	Cross-assessment (assessment of another director)	None	None
Risk Management and Sustainable Development Committee	Group assessment	Excellent/100	Excellent/100
	Self-assessment	Excellent/100	Excellent/100
	Cross-assessment (assessment of another director)	None	None
Executive Committee	Group assessment	Excellent/100	Excellent/100
	Self-assessment	Excellent/100	Excellent/100
	Cross-assessment (assessment of another director)	None	None
Investment Committee	Group assessment	None	None

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

### Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The Company conducts a performance evaluation of the Group Chief Executive Officer and President at least once a year, based on the evaluation guidelines prescribed by the Stock Exchange of Thailand (CEO Performance Evaluation Form). The evaluation serves as a tool for reviewing the effectiveness of the performance of the highest-ranking executive and for using the evaluation results as supporting information in determining remuneration in alignment with performance outcomes.

The evaluation covers the following key areas (1) Leadership (2) Strategy formulation (3) Implementation of policies and strategies (4) Financial planning and performance (5) Relationship and collaboration with the Board of Directors (6) Relationship with external stakeholders (7) Management and relationship with personnel (8) Succession planning (9) Knowledge and understanding of the Company's business (10) Personal attributes; and (11) Self-development of the Group Chief Executive Officer and President.

In 2025, the Board of Directors, at its Meeting No. 5/2025 held on 12 December 2025, resolved to approve the performance evaluation form for the Group Chief Executive Officer and President for use in evaluating the performance of the Company's highest-ranking executive. The Nomination and Remuneration Committee is responsible for conducting the initial evaluation and submitting the evaluation results to the Board of Directors for further consideration.

The performance evaluation results of the Group Chief Executive Officer and President are considered personal and confidential information. Accordingly, the Company does not disclose detailed evaluation results to the public. The evaluation results are used as supporting information for determining remuneration and salary adjustments of the Group Chief Executive Officer and President.

### 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 : 5

past year (times)

Date of AGM meeting : 21 Apr 2025

EGM meeting : No

**Details of the board of directors' meeting attendance**

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. VALLOP RUNGKIJVORASATHIEN (Chairman of the board of directors)	5	/	5	1	/	1		/	
2. Dr. SUNEESORNCHAITANASUK (Director, Independent director)	3	/	3	0	/	0		/	
3. Pol.Col. PRAVESANA MULPRAMOOK (Director, Independent director)	5	/	5	1	/	1		/	
4. Mr. THANATHIP VIDHAYASIRINUN (Director, Independent director)	5	/	5	0	/	1		/	
5. Mr. APIVUT THONGKAM (Director, Independent director)	4	/	5	1	/	1		/	
6. Mr. PAKPOOM SRICHAMNI (Director)	5	/	5	1	/	1		/	
7. Mrs. MONRUDEE GETTUPHEN (Director, Independent director)	5	/	5	1	/	1		/	

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
8. General SURAPAN POOMKAEW (Director, Independent director)	5	/	5	1	/	1		/	
9. Ms. RAPEEPAN LUANGARAMRUT (Director, Independent director)	5	/	5	1	/	1		/	
10. Mr. MASTHAWIN CHARNVIRAKUL (Director)	5	/	5	1	/	1		/	
11. Mrs. JAIKAEW TEJAPIJAYA (Director)	5	/	5	1	/	1		/	
12. Mr. JARUNAT JIRARATSATIT (Director)	5	/	5	1	/	1		/	
13. Mr. CHAMNI JANCHAI (Director, Independent director)	2	/	2	1	/	1		/	

#### Summary of the board of directors meeting attendance rate

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. VALLOP RUNGKIJVORASATHIEN (Chairman of the board of directors)	5/5 (100.00%)	1/1 (100.00%)	N/A

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
2. Dr. SUNEE SORNCHAITANASUK (Director)	3/3 (100.00%)	N/A	N/A
3. Pol.Col. PRAVESANA MULPRAMOOK (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
4. Mr. THANATHIP VIDHAYASIRINUN (Director)	5/5 (100.00%)	0/1 (0.00%)	N/A
5. Mr. APIVUT THONGKAM (Director)	4/5 (80.00%)	1/1 (100.00%)	N/A
6. Mr. PAKPOOM SRICHAMNI (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
7. Mrs. MONRUDEE GETTUPHEN (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
8. General SURAPAN POOMKAEW (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
9. Ms. RAPEEPAN LUANGARAMRUT (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
10. Mr. MASTHAWIN CHARNVIRAKUL (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
11. Mrs. JAIKAEW TEJAPIJAYA (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
12. Mr. JARUNAT JIRARATSATIT (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
13. Mr. CHAMNI JANCHAI (Director)	2/2 (100.00%)	1/1 (100.00%)	N/A
<b>Average meeting attendance rate</b>	<b>98.46%</b>	<b>91.67%</b>	<b>N/A</b>

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

## Remuneration of the board of directors

## Types of remuneration of the board of directors

The Board of Directors has established policies and criteria for determining the remuneration of directors and the Group Chief Executive Officer by assigning the Nomination and Remuneration Committee to consider the appropriateness of the remuneration structure, types, and rates. Such consideration is made to ensure alignment with the scope of duties, roles, and responsibilities of directors, as well as with good corporate governance practices. Directors Remuneration In determining directors remuneration, due consideration is given to the workload, scope of roles and responsibilities (accountability and responsibility), the performance of the Board of Directors, the size and nature of the Company's business, operating performance, overall economic conditions, and benchmarking data from listed companies in the same industry and of comparable size. Reference is also made to directors remuneration surveys conducted by the Thai Institute of Directors (IOD).

Directors remuneration is set at an appropriate and sufficient level to attract and retain qualified directors and to support their effective dedication of time and effort in performing their duties. The Nomination and Remuneration Committee submits its recommendations to the Board of Directors and subsequently to the shareholders meeting for approval, as required by law.

Types of Directors Remuneration Directors remuneration consists of two main components:

1. Attendance Fees paid to reflect directors participation in meetings and performance of duties, and payable only to directors who attend meetings.
2. Directors Bonus an annual special remuneration considered based on the Company's operating performance and the interests of shareholders. The Company has clearly defined and transparent policies on directors remuneration. The Nomination and Remuneration Committee is responsible for considering the appropriateness of remuneration in line with directors duties and responsibilities, benchmarking against remuneration levels in the same industry, as well as considering business expansion and profitability growth of the Company.

### Remuneration Payment Method

- Attendance fees are paid to directors who attend meetings.
- The Nomination and Remuneration Committee proposes directors remuneration based on the Company's performance and submits such proposals to the Board of Directors and the shareholders meeting for consideration and approval.

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	
<b>1. Mr. VALLOP RUNGKIJVORASATHIEN (Chairman of the board of directors)</b>			<b>800,000.00</b>		<b>0.00</b>
Board of Directors (Chairman of the board of directors)	200,000.00	600,000.00	800,000.00	No	
<b>2. Dr. SUNE SORNCHAITANASUK (Director, Independent director)</b>			<b>860,000.00</b>		<b>0.00</b>
Board of Directors (Director)	60,000.00	600,000.00	660,000.00	No	
Audit Committee (Chairman of the audit committee)	200,000.00	0.00	200,000.00	No	
<b>3. Pol.Col. PRAVESANA MULPRAMOOK (Director, Independent director)</b>			<b>900,000.00</b>		<b>0.00</b>
Board of Directors (Director)	100,000.00	500,000.00	600,000.00	No	
Audit Committee (Member of the audit committee)	140,000.00	0.00	140,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Nomination and Remuneration Committee (The chairman of the subcommittee)	160,000.00	0.00	160,000.00	No	
<b>4. Mr. THANATHIP VIDHAYASIRINUN (Director, Independent director)</b>			<b>640,000.00</b>		<b>0.00</b>
Board of Directors (Director)	100,000.00	500,000.00	600,000.00	No	
Investment Committee (The chairman of the subcommittee)	40,000.00	0.00	40,000.00	No	
<b>5. Mr. APIJUT THONGKAM (Director, Independent director)</b>			<b>960,000.00</b>		<b>0.00</b>
Board of Directors (Director)	80,000.00	500,000.00	580,000.00	No	
Risk Management and Sustainable Development Committee (The chairman of the subcommittee)	360,000.00	0.00	360,000.00	No	
Investment Committee (Member of the subcommittee)	20,000.00	0.00	20,000.00	No	
<b>6. Mr. PAKPOOM SRICHAMNI (Director)</b>			<b>700,000.00</b>		<b>0.00</b>

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	100,000.00	400,000.00	500,000.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
Risk Management and Sustainable Development Committee (Member of the subcommittee)	180,000.00	0.00	180,000.00	No	
Investment Committee (Member of the subcommittee)	20,000.00	0.00	20,000.00	No	
<b>7. Mrs. MONRUDEE GETTUPHEN (Director, Independent director)</b>			<b>700,000.00</b>		<b>0.00</b>
Board of Directors (Director)	100,000.00	400,000.00	500,000.00	No	
Audit Committee (Member of the audit committee)	120,000.00	0.00	120,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	80,000.00	0.00	80,000.00	No	
<b>8. General SURAPAN POOMKAEW (Director, Independent director)</b>			<b>500,000.00</b>		<b>0.00</b>

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	100,000.00	400,000.00	500,000.00	No	
<b>9. Ms. RAPEEPAN LUANGARAMRUT (Director, Independent director)</b>			<b>500,000.00</b>		<b>0.00</b>
Board of Directors (Director)	100,000.00	400,000.00	500,000.00	No	
<b>10. Mr. MASTHAWIN CHARNVIRAKUL (Director)</b>			<b>500,000.00</b>		<b>0.00</b>
Board of Directors (Director)	100,000.00	400,000.00	500,000.00	No	
<b>11. Mrs. JAICAEW TEJAPIJAYA (Director)</b>			<b>580,000.00</b>		<b>0.00</b>
Board of Directors (Director)	100,000.00	400,000.00	500,000.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	80,000.00	0.00	80,000.00	No	
<b>12. Mr. JARUNAT JIRARATSATTI (Director)</b>			<b>700,000.00</b>		<b>0.00</b>

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	100,000.00	400,000.00	500,000.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Risk Management and Sustainable Development Committee (Member of the subcommittee)	180,000.00	0.00	180,000.00	No	
Investment Committee (Member of the subcommittee)	20,000.00	0.00	20,000.00	No	
<b>13. Mr. CHAMNI JANCHAI (Director, Independent director)</b>			<b>120,000.00</b>		<b>0.00</b>
Board of Directors (Director)	40,000.00	0.00	40,000.00	No	
Audit Committee (Chairman of the audit committee)	80,000.00	0.00	80,000.00	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	1,280,000.00	5,500,000.00	6,780,000.00

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
2. Audit Committee	540,000.00	0.00	540,000.00
3. Executive Committee	0.00	0.00	0.00
4. Nomination and Remuneration Committee	320,000.00	0.00	320,000.00
5. Risk Management and Sustainable Development Committee	720,000.00	0.00	720,000.00
6. Investment Committee	100,000.00	0.00	100,000.00

#### Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	0.00	1,500,000.00	2,960,000.00
Other monetary remuneration (Baht)	0.00	5,400,000.00	5,500,000.00
Total (Baht)	0.00	6,900,000.00	8,460,000.00

#### Remunerations or benefits pending payment to the board of directors

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

Mechanism for overseeing subsidiaries and : Yes  
associated companies

Mechanism for overseeing management and taking : The appointment of representatives as directors,  
responsibility for operations in subsidiaries and executives, or controlling persons in proportion to  
associated companies approved by the board of shareholding, The determination of the scope of duties  
directors and responsibilities of directors and executives as company  
representatives in establishing important policies,  
Disclosure of financial condition and operating results,

Transactions between the company and related parties,  
Other significant transactions, Acquisition or disposal of  
assets, Internal control system of the subsidiary operating  
the core business is appropriate and sufficient in the  
subsidiary operating the core business

STECON Group Public Company Limited operates as a holding company. The Board of Directors places strong emphasis on the oversight and monitoring of subsidiaries and associates to ensure that the Groups operations are conducted in a consistent direction, with transparency, accountability, and due regard for the interests of shareholders and all stakeholders.

The Company has established a Policy on the Governance and Management of Subsidiaries and Associates, which was approved by the Board of Directors at Meeting No. 2/2024 on 27 February 2024 and has been effective since that date. The policy has been formulated in accordance with the regulations and guidelines of the Securities and Exchange Commission, the Stock Exchange of Thailand, and recognized principles of good corporate governance. This policy serves as a framework for overseeing and controlling material decisions of subsidiaries and associates as if they were integral parts of the Company.

### **Principles for the Oversight of Subsidiaries and Associates**

The Board of Directors has established both direct and indirect governance mechanisms, covering the following key areas:

- Defining appropriate governance and management structures for subsidiaries and associates in line with the nature of their businesses and risk profiles.
- Reviewing and approving matters that may have a material impact on financial position, operating performance, shareholding structure, or control prior to execution by subsidiaries or associates.
- Ensuring timely, accurate, and complete disclosure of material information, including related party transactions, potential conflicts of interest, and other significant transactions; and
- Monitoring the adequacy and effectiveness of internal control systems, risk management frameworks, and anti-corruption measures within subsidiaries and associates.

### **Oversight of Principal Subsidiaries and Principal Associates**

For subsidiaries and associates that conduct principal business operations, the Company requires that material actions or transactions be subject to the Companys oversight. The Board of Directors regularly monitors their operating performance and financial position to ensure alignment with approved plans and budgets. In addition, the Company oversees the appointment of directors and executives to ensure that they possess appropriate qualifications, expertise, and experience, and that no conflicts of interest arise.

Directors and executives nominated or appointed by the Company are required to comply with applicable laws, articles of association, and Company policies, disclose any interests, and abstain from voting on matters in which they have a conflict of interest, in order to safeguard the interests of the Company and its shareholders as a whole.

#### **Oversight of Non-Principal Subsidiaries**

For subsidiaries that do not conduct principal business operations, the Company applies governance measures appropriate to the nature and risk level of each entity. Such measures include regular reporting of operating results and financial position to the Company, and oversight to ensure that any actions which may have an impact on the Company are conducted in compliance with applicable laws, regulatory requirements, and Company policies.

## Performance in 2025

In 2025, the Board of Directors continuously oversaw and monitored the operations of the Company's subsidiaries and associates. The Board reviewed and approved key matters relating to governance structure, business operations, and material transactions, and monitored the performance of principal subsidiaries to ensure compliance with approved plans and budgets. The Board is of the opinion that such oversight has contributed to effective, transparent, and well-governed operations across the Group, in line with good corporate governance principles.

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

### The monitoring of compliance with corporate governance policy and guidelines

#### Prevention of conflicts of interest

#### Operations for conflict of interest prevention over the past year

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

STECON Group Public Company Limited has established policies governing intercompany transactions and related party transactions of the Company and its subsidiaries, which may potentially give rise to conflicts of interest in the conduct of business. These policies aim to ensure that all such transactions are conducted properly, fairly, and in compliance with the Securities and Exchange Act, as well as the rules, notifications, orders, and requirements of the Capital Market Supervisory Board and the Stock Exchange of Thailand, including applicable disclosure requirements for related party transactions and other relevant criteria. The definitions of intercompany transactions, related party transactions, persons with potential conflicts of interest, and related persons are prescribed in accordance with the Securities and Exchange Act and the relevant notifications, rules, and regulations of the Securities and Exchange Commission, the Capital Market Supervisory Board, and/or the Stock Exchange of Thailand.

To enhance confidence among shareholders, investors, and other stakeholders, any material related party transactions or intercompany transactions must be reviewed and approved by the Executive Committee and the Audit Committee prior to submission to the Board of Directors for approval. In this regard, the Company complies with the criteria, conditions, and procedures prescribed under the Notification of the Stock Exchange of Thailand regarding Disclosure of Information and Other Acts of Listed Companies Concerning Related Party Transactions B.E. 2546 (2003), as amended from time to time.

In 2025, the Company announced and disseminated its policies and guidelines on related party transactions, intercompany transactions, prevention of conflicts of interest, and reporting of interests through the Company's website. In addition, the Company provided briefings and training to directors, executives, and employees through director orientation programs, executive meetings, departmental meetings, and new employee orientation sessions. As a result, all relevant personnel acknowledged and complied with the policies, representing 100% participation, with an understanding of the policies at the level required by the Company. Furthermore, the Company has established

whistleblowing and complaint channels to allow stakeholders to safely and confidentially report potential conflicts of interest, with such matters being reviewed and handled in an appropriate manner. With respect to subsidiaries, the Company ensures that the same policies on related party transactions, intercompany transactions, prevention of conflicts of interest, and reporting of interests are implemented consistently. All relevant personnel of subsidiaries have been duly informed, representing 100% participation, and possess an understanding of the policies at the level prescribed by the Company.

In 2025, the Company did not receive any complaints nor identify any violations of its policies on disclosure of related party transactions, intercompany transactions, or prevention of conflicts of interest.

#### Number of cases or issues related to conflict of interest

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

### Prevention of the use of inside information to seek benefits

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

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

STECON Group Public Company Limited and its group companies conduct business in accordance with the principles of good corporate governance, recognizing the importance of preventing the misuse of material non-public information for personal gain, which could adversely affect the fairness of securities trading and undermine investor confidence. Accordingly, the Company has established the Policy on the Use of Inside Information and Securities Trading to serve as a framework for governing the conduct of directors, executives, and employees, in compliance with the Securities and Exchange Act B.E. 2535 (1992) and other relevant laws.

The objective of this policy is to prevent the use of inside information that has not yet been disclosed to the public (insider trading), which constitutes an unfair practice and places other market participants at a disadvantage. To this end, the Company has implemented clear measures, including the establishment of blackout periods during which securities trading is prohibited, a requirement for at least one days prior notification before securities trading, reporting of changes in securities holdings in accordance with prescribed criteria, as well as the provision of whistleblowing and complaint channels. These measures aim to enhance transparency and fairness in business operations in line with good corporate governance principles. Any person who violates this policy may be subject to penalties under the Securities and Exchange Act B.E. 2535 (as amended). In the case of company officers or employees, disciplinary actions may also be imposed in accordance with the Company's work rules and regulations.

The Board of Directors places significant emphasis on overseeing compliance with this policy and has ensured that continuous communication, clarification, and awareness-building are provided to all relevant directors, executives, and

employees to reinforce the importance of adherence to the policy and applicable requirements. The Company has delivered such knowledge through director orientation programs, executive meetings, departmental meetings, and new employee orientation sessions. As a result of these efforts, in 2025, the Company successfully communicated and provided comprehensive understanding of the Policy on the Use of Inside Information and Securities Trading to all relevant directors, executives, and employees at every level. All relevant personnel acknowledged and complied with the policy, representing 100% participation, and demonstrated an understanding of the policy at the level required by the Company. In addition, the Company ensured that its subsidiaries implemented the same policy consistently, with thorough communication, clarification, and training provided to directors, executives, and employees of subsidiaries, achieving 100% participation.

The Company Secretary regularly notified directors, executives, and relevant employees of blackout periods via electronic mail and closely monitored compliance with the policy.

In 2025, the Company did not receive any complaints, nor did it identify any violations or actions involving the misuse of inside information for personal benefit by directors, executives, or relevant employees.

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

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

**Anti-corruption action**

**Operations in anti-corruption in the past year**

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

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

STECON Group Public Company Limited is committed to conducting its business with fairness, transparency, and integrity, in strict compliance with applicable laws, rules, regulations, notifications orders, and relevant requirements,

while duly considering the interests of all stakeholder groups. Accordingly, the Company has established the Anti-Corruption, Anti-Bribery and Anti-Graft Policy to serve as a guiding framework for directors, executives, and employees of the Company and its group companies to perform their duties with honesty and integrity, and to refrain from engaging in any form of corruption, bribery, or the giving or receiving of improper benefits, whether directly or indirectly

The Company emphasizes that all business units must strictly adhere to this policy to ensure that business operations are conducted lawfully, transparently, and in alignment with the principles of good corporate governance. In this regard, the Company has a clear stance of not penalizing personnel who refuse to engage in corruption, bribery, or the giving or receiving of improper benefits, even if such refusal may result in the loss of business opportunities for the Company.

In addition, the Company has established appropriate disciplinary measures and sanctions for any individuals who violate or fail to comply with the Anti-Corruption, Anti-Bribery and Anti-Graft Policy, in accordance with applicable rules, regulations, internal policies, and relevant laws, to ensure effective and consistent enforcement of the policy.

#### Implementation

In 2025, the Company implemented the Anti-Corruption, Anti-Bribery and Anti-Graft Policy in a concrete and systematic manner, with ongoing oversight and monitoring, as summarized below:

##### 1) Risk Assessment and Monitoring

The Company assigned the Risk Management and Sustainability function to conduct risk assessments related to corruption, bribery and improper benefits in accordance with the COSO framework. This includes risk identification, analysis, monitoring and control to ensure that such risks remain at an acceptable level. The results of the assessments are reported to the Risk Management and Sustainability Committee, and compliance with the Policy is monitored on an annual basis.

##### 2) Establishment of Guidelines for Risk Prevention, Control and Monitoring

The Company has established specific guidelines for activities that are considered high-risk in relation to corruption, bribery and improper benefits, to ensure that directors, executives and employees, as well as subsidiaries or entities under the Company's control, perform their duties with due care and caution. Such activities include the giving or receiving of gifts, charitable donations, political contributions, and entertainment expenses.

The Company regularly reviews and updates the Policy, related guidelines and control measures on an annual basis to ensure alignment with changes in the business environment, applicable laws, and regulatory requirements.

In 2025, no violations of the Anti-Corruption, Anti-Bribery and Anti-Graft Policy were identified.

##### 3) Communication and Training

The Company places strong emphasis on internal communication and awareness-building to ensure that directors, executives and employees have appropriate knowledge, understanding and awareness of the importance of anti-corruption, anti-bribery and anti-graft practices, as well as related policies and guidelines. The Policy is communicated through director orientation programs, management meetings, departmental meetings, employee orientation programs, as well as ongoing training sessions, seminars and internal communication channels.

As a result of these efforts, all relevant directors, executives and employees acknowledged and received training on the Policy, representing 100 percent coverage, and demonstrated an appropriate level of understanding as defined by the Company.

In addition, the Company ensures that its subsidiaries implement communication and training on the Anti-Corruption, Anti-Bribery and Anti-Graft Policy in the same manner, to ensure consistent and standardized practices across the entire group. All relevant personnel of subsidiaries also received communication and training, representing 100 percent coverage.

The Board of Directors is responsible for overseeing the direction, strategy, and operations of the Company and its subsidiaries to ensure alignment with the Company's objectives, vision, mission, and long-term goals. In performing its duties, the Board considers the best interests of the Company, shareholders, and all stakeholders, under the principles of good corporate governance, transparency, accountability, and business ethics

10Overall 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.

In 2025, 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

#### 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, as well as compliance with corporate policies such as the Code of Conduct, Anti-Corruption, and Anti-Bribery policies. 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.

#### Number of cases or issues related to corruption

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

## Whistleblowing

#### Operations related to whistleblowing over the past year

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

To promote good corporate governance and encourage employees and all stakeholder groups to participate in monitoring the Company's operations, STECON Group Public Company Limited has established the Whistleblowing Policy and Whistleblower Protection Measures as a framework for receiving complaints or whistleblowing reports concerning actions that may violate laws, the Company's Code of Conduct, internal policies, infringement of rights, corruption, or business operations that may not comply with the principles of good corporate governance. The Company has provided clear and multiple whistleblowing and complaint channels to facilitate reporting, together with a systematic process for consideration, investigation, and reporting of findings, as well as measures to protect whistleblowers, complainants, and persons cooperating in fact-finding investigations. These measures are intended to ensure that such persons will not be subject to any adverse impact because of reporting or providing information to the Company. Whistleblowing and Complaint Channels Reports may be submitted to the Audit Committee at the following contact details:

STECON Group Public Company Limited

32/5960 Sino-Thai Tower, 29th-30th Floors, Sukhumvit 21 (Asoke), Khlong Toei Nuea, Watthana, Bangkok 10110

E-mail: [auditcommittee@stecongroup.co.th](mailto:auditcommittee@stecongroup.co.th)

Telephone: +66 (0) 2-610-4900 ext. 1530

All reports should be addressed to the Secretary to the Audit Committee, who serves as the primary person responsible for receiving reports and coordinating further actions.

- Report Handling and Fact-Finding Investigation Process

Upon receipt of a whistleblowing report or complaint, the Company will conduct a fair, thorough, and confidential investigation, appointing responsible persons who are independent and have no conflict of interest in the matter. The Company has established an appropriate timeframe for investigation and reporting, considering the urgency and complexity of each case, and will report the findings to the relevant committees in due course.

If the investigation reveals any actions that violate laws, Company policies, or the Code of Conduct, the Company will implement corrective measures and disciplinary actions in a fair and appropriate manner. In addition, the investigation outcomes will be analyzed to improve work processes, internal control systems, and preventive measures to avoid recurrence of similar incidents in the future.

- Communication and Awareness Building The Board of Directors oversees ongoing communication and awareness-building regarding the Whistleblowing Policy and Whistleblower Protection Measures among directors, executives, and employees through director orientation programs, executive meetings, departmental meetings, and new employee orientation sessions. These efforts aim to ensure that all parties recognize the importance of and strictly comply with the policy at both the Company and subsidiary levels. As a result, in 2025, all relevant directors, executives, and employees of the Company and its subsidiaries received complete communication and training on the Whistleblowing Policy and Whistleblower Protection Measures, representing 100% coverage, and demonstrated an appropriate level of understanding as defined by the Company. In 2025, the Company did not receive any whistleblowing reports or complaints related to violations of laws, the Code of Conduct, principles of good corporate governance, or corruption, whether from internal or external parties. No cases were found in which directors or executives violated laws or regulations of regulatory authorities.

## Number of cases or issues related to whistleblowing

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

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

### Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 7

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Dr. SUNEE SORNCHAITANASUK (Chairman of the audit committee)	5	/	5	5/5 (100.00%)
2 Pol.Col. PRAVESANA MULPRAMOOK (Member of the audit committee)	7	/	7	7/7 (100.00%)
3 Mrs. MONRUDEE GETTUPHEN (Member of the audit committee)	6	/	7	6/7 (85.71%)
4 Mr. CHAMNI JANCHAI (Chairman of the audit committee)	2	/	2	2/2 (100.00%)
<b>Average meeting attendance rate</b>				<b>(96.43%)</b>

### The results of duty performance of the audit committee

In 2025, 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 the 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 7 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 2025 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, as well as compliance with corporate policies such as the Code of Conduct, Anti-Corruption, and Anti-Bribery policies. 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. 6/2025 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 2026 shall be proposed for the Board of Directors approval in the Annual General Meeting (AGM) 2026, 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 2026, Company's auditing fee in 2026 is Baht 1.1 million.

#### 9. Audit Committee and Independent Auditor Meeting

The Company arranged an Audit Committee Meeting with the Independent Auditor totaling 4 times to review and inquire about the appropriateness of various reserves, including accounting policies and the essence of international accounting standards. Clarifications were obtained from the auditors, and no significant internal control deficiencies necessary for the audit of the financial statements and the general information technology controls (ITGC): Effective. As for accounting policies and various types of reserves, they were correct and appropriate, in accordance with international accounting standards and/or financial reporting standards.

The audit committee held discussions with certified public accountants in the absence of management, as appropriate, to allow the auditors to express their independent opinions.

#### 10. Reporting of the Resolution of the Board of Directors

Minutes of the Audit Committees 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 of Executive Committee**

Meeting Executive Committee (times) : 25

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. PAKPOOM SRICHAMNI (The chairman of the executive committee)	25	/	25	25/25 (100.00%)
2 Mrs. JAIKAEW TEJAPIJAYA (Member of the executive committee)	25	/	25	25/25 (100.00%)
3 Mr. JARUNAT JIRARATSATIT (Member of the executive committee)	25	/	25	25/25 (100.00%)
<b>Average meeting attendance rate</b>				<b>(100.00%)</b>

### The results of duty performance of Executive Committee

In 2025, the Board of Executive Directors discharged its duties within the delegated authority, with key actions summarized as follows:

1. Considering and screening the strategic plan, operating plan, and financial targets of the Company and the Group to ensure alignment with the vision, mission, and business direction determined by the Board of Directors.
2. Considering and screening business expansion and investment opportunities consistent with the organizations growth strategy, both domestically and internationally.
3. Supervising, reviewing, and monitoring the operating results and financial position of the Group through regular meetings to ensure that operations were conducted in accordance with established targets, policies, and business plans, and regularly reporting operating results to the Board of Directors for acknowledgement.
4. Considering and screening matters proposed to the Board of Directors in relation to policy formulation and strategic decision-making, to enable effective supervision and monitoring of the management of subsidiaries and associates, including the management of shared resources and information within the Group to achieve maximum effectiveness.
5. Reviewing the Board of Executive Directors on an annual basis to ensure that its authority, duties, and responsibilities remain appropriate, aligned with its role, and consistent with the principles of good corporate governance.

Throughout 2025, the Board of Executive Directors fully performed its roles and responsibilities by providing advice and support to management on significant matters relating to business operations, finance, investment, and risk management. Such actions contributed to the Companys ability to operate efficiently, respond in a timely manner to prevailing circumstances, and remain aligned with the organizations direction and strategy.

The Board of Executive Directors remains committed to performing its duties with knowledge, competence, prudence, and integrity, taking into consideration the best interests of the Company, its shareholders, and all stakeholders, in order to foster confidence in the Companys business operations under the principles of good corporate governance and sustainable social and environmental responsibility.

### Meeting attendance of Nomination and Remuneration Committee

Meeting Nomination and Remuneration : 4

Committee (times)

List of Directors	Meeting attendance of Nomination and Remuneration Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Pol.Col. PRAVESANA MULPRAMOOK (The chairman of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
2 Mrs. MONRUDEE GETTUPHEN (Member of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
3 Mrs. JAIKAEW TEJAPIJAYA (Member of the subcommittee)	4	/	4	4/4 (100.00%)
<b>Average meeting attendance rate</b>				<b>(100.00%)</b>

### The results of duty performance of Nomination and Remuneration Committee

Performance of the Nomination and Remuneration Committee in 2025

Key activities undertaken by the Committee during the year included:

1. Nomination of Directors and Senior Executives

- Reviewing the composition of the Board of Directors and the suitability of directors whose terms were due to expire.
- Reviewing the structure of board subcommittees to align with organizational roles and responsibilities.
- Verifying qualifications in accordance with legal requirements and capital market regulations.

2. Review of Board Structure and Composition

- Reviewing the appropriateness of the Board Skill Matrix to support the Companys vision and business direction.
- Considering board diversity, including experience, age, gender, and essential expertise.
- Promoting compliance with legal requirements and international best practices regarding independent directors.

3. Determination and Review of Directors Remuneration

- Reviewing directors remuneration on an annual basis.
- Proposing the remuneration framework to the Board of Directors for submission to shareholders for approval.
- Reviewing senior executives remuneration to ensure alignment with performance and responsibilities.

4. Performance Evaluation of the Board and Executives

- Establishing criteria for performance evaluation of the Board of Directors, board subcommittees, and senior executives.

5. Succession Planning

- Reviewing and monitoring succession plans for key executive positions and assessing the readiness of key personnel.

The Nomination and Remuneration Committee is of the opinion that its duties and responsibilities in 2025 were carried out fully in accordance with the Committee Charter, with transparency and in compliance with good corporate governance principles. The Committees work supported the enhancement of the capabilities of the Board of Directors and management, strengthening the Companys competitiveness and long-term sustainability.

The Committee remains committed to continuously improving its performance to support the stability and sustainable growth of STECON Group and its subsidiaries.

### Meeting attendance of Risk Management and Sustainable Development Committee

Meeting Risk Management and Sustainable Development Committee (times) : 9

List of Directors	Meeting attendance of Risk Management and Sustainable Development Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. APIVUT THONGKAM (The chairman of the subcommittee)	9	/	9	9/9 (100.00%)
2 Mr. PAKPOOM SRICHAMNI (Member of the subcommittee)	9	/	9	9/9 (100.00%)
3 Mr. JARUNAT JIRARATSATIT (Member of the subcommittee)	9	/	9	9/9 (100.00%)
<b>Average meeting attendance rate</b>				<b>(100.00%)</b>

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

Key Activities in 2025

#### 1. Enterprise Risk Management

- Reviewed, considered, and endorsed the Company's risk management policy and framework to ensure alignment with the corporate strategy and business plans, considering economic volatility, trends in construction material costs, interest rates, and supply chain risks.
- Considered risks arising from business expansion into related and new businesses, such as clean energy, commercial real estate, and digital technology.
- Regularly monitored risk status and risk mitigation plans at both the enterprise and operational levels.
- Strengthened the Company-wide risk culture by overseeing, advising, and encouraging management to enhance risk awareness and embed risk management practices into operational processes.

#### 2. Corporate Governance and Sustainability

- Reviewed, considered, and endorsed the Charter of the Risk Management and Sustainability Committee, as well as relevant policies, including the Good Corporate Governance Policy, Sustainable Development Policy, and Biodiversity Policy, to ensure alignment with the guidelines of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), and relevant international standards.
- Supported the integration of sustainability principles into the strategies of the Company and its subsidiaries to achieve a balanced approach between economic growth, risk management, and the creation of shared value for society.

- Reviewed and monitored performance against the Groups sustainability targets across environmental, social, and governance (ESG) dimensions.
- Supported sustainability disclosures in accordance with the GRI Standards and the reporting guidelines of IFRS S1 and IFRS S2, in preparation for future climate-related risk disclosures.

#### Sustainability and Corporate Governance Recognition in 2025

- The Company received a SET ESG Ratings assessment at the AAA level for the year 2025 from the Stock Exchange of Thailand.
- The Company was rated at the Excellence level and ranked in the Top Quartile among listed companies with a market capitalization of more than THB 10,000 million but not exceeding THB 30,000 million, under the Corporate Governance Report of Thai Listed Companies 2025 conducted by the Thai Institute of Directors (IOD).
- The Company achieved a perfect score of 100 points (5 coins) under the Annual General Meeting (AGM) Checklist for 2025, jointly assessed by the Thai Investors Association and the Securities and Exchange Commission.

### 3. Monitoring and Reporting

- In 2025, the Committee convened meetings on a regular basis, at least once per quarter, to consider key risk management and sustainability matters. The outcomes of these meetings were periodically reported to the Board of Directors to ensure that risk management and sustainability practices remain aligned with the Companys strategic direction and objectives.

### 4. Outlook on the Economic and Social Environment and Future Preparedness

During 2025, the global and Thai economies faced uncertainties arising from geopolitical factors, energy costs, and the transition toward a low-carbon economy. The Committee recognized the importance of adjusting risk management and investment strategies to remain aligned with the evolving environment, with a focus on:

- Enhancing business resilience of construction projects and new business ventures;
- Adopting technology and innovation to improve efficiency, reduce environmental impacts, and enhance operational safety; and
- Preparing for increasingly stringent ESG and climate-related risk disclosure requirements in the future.

The Risk Management and Sustainable Development Committee remain committed to upholding the principles of good corporate governance and sustainable development to build confidence among shareholders, investors, and all stakeholders. The Committee will continue to enhance and refine the Companys risk management and sustainability practices to support the Groups stable and sustainable long-term growth amid a rapidly changing global environment.

### Meeting attendance of Investment Committee

Meeting Investment Committee (times) : 1

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

List of Directors	Meeting attendance of Investment Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. THANATHIP VIDHAYASIRINUN (The chairman of the subcommittee, Independent director)	1	/	1	1/1 (100.00%)
2 Mr. APIVUT THONGKAM (Member of the subcommittee, Independent director)	1	/	1	1/1 (100.00%)
3 Mr. PAKPOOM SRICHAMNI (Member of the subcommittee)	1	/	1	1/1 (100.00%)
4 Mr. JARUNAT JIRARATSATIT (Member of the subcommittee)	1	/	1	1/1 (100.00%)
<b>Average meeting attendance rate</b>				<b>(100.00%)</b>

#### The results of duty performance of Investment Committee

The Board of Directors approved the establishment of the Investment Committee on August 22, 2025, to consider, screen, and provide recommendations on the Company's and the Group's investments, to ensure that investment decisions are made in alignment with the strategies, policies, and risk management framework determined by the Board of Directors. The duties and responsibilities of the Investment Committee are as prescribed in the Investment Committee Charter.

## 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/stecsd-policy-en.pdf>

Page number of the reference link : 1-2

#### Sustainability management goals

Does the company set sustainability management : Yes  
goals

### Key Goal for Sustainable Business Development Year 2025

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 : Goal 3 Good Health and Well-being, Goal 4 Quality  
organization's sustainability management goals 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

### Information on review of policy and/or goals of sustainable management over the past year

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

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

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

To ensure that the Company's main sustainable business development goals remain aligned with industry conditions, sustainability trends, and the Company's operational context, the Company has reviewed and revised its main sustainable business development goals. The revised goals shall be effective from the year 2026 onwards and were approved by the Board of Directors Meeting No. 5/2025 held on 12 December 2025.

The main sustainable business development goals for the Year 2026 Onwards

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 0.1/1,000,000 working hours (Lost Time Injuries Frequency Rate: LTIFR = 0.1)
3. Personnel Development Goal: Development of knowledge and skill of personnel through seminar and training on average not less than 18 hours/person/year. Engineers and architects must undergo at least 50 training hours per person per 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

## Information on impacts on stakeholder management in business value chain

### Business value chain

#### STECON Value Chain

##### 1. Engineering and Construction Business

###### 1.1 Upstream Activities

- Identify market opportunities and target project
- Project bidding and price proposal submission
- Material procurement, subcontracting
- Engineering work
- Construction planning
- Material quality inspection

###### 1.2 Mid level Activities

- Construction execution according to construction schedule
- Quality control
- Resource management including labor, machinery, and 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. Construction Technology Services Business

###### 2.1 Upstream Activities

- Sourcing and selecting construction technology solutions across both software and hardware
- In-house research and technology assessment, prototyping and testing, and validation for practical applications

###### 2.2 Mid-level Activities

- Development of software platforms and hardware
- Integration of IoT, AI, and robotics technologies into construction operations
- Construction project data management and analytics to enhance operational efficiency

###### 2.3 Business activities

- Provision of construction technology solutions to enhance project efficiency, safety, quality, and progress performance.

###### 2.4 Downstream Activities

- User training
- System maintenance and technical support
- Data analytics services for clients

##### 3. Clean Energy Business

###### 3.1 Upstream Activities

- Finding market opportunities
- Finding Strategic Partners
- Fundraising
- Negotiating and developing agreements or contracts with partners
- Infrastructure planning, design and development
- R&D: Enhancing renewable energy technologies such as solar, hydro, and wind to improve efficiency, reduce cost, and minimize environmental impact.
- Integration and synergy: Exploring the use of clean energy in water treatment systems and wastewater management in power plants.
- Energy resource exploration and assessment: Evaluating the potential of renewable energy sources such as solar intensity, wind speed, and water availability.

### **3.2 Mid level Activities**

- Engineering and construction: Design and construct clean energy power plants such as solar, wind, and hydropower plants
- Energy equipment procurement: Sourcing equipment for power plants such as solar panels, and wind turbines
- Energy storage and transmission
- Cost management
- Raw material and alternative material management including supply chain optimization
- Investment and concession contract management

### **3.3 Business Activities**

- Engage in the clean energy investment business as a producer, operator, maintenance service provider, and provide of management services.

### **3.4 Downstream Activities**

- Energy market and sales: Supply electricity to EGAT, industrial estates, and communities
- Brand building: Building a resilient brand with a focus on sustainability and environmental responsibility
- Value creation: Enhance products or services, develop new offers, and provide market-oriented solutions
- Explore new markets and service channels in clean energy and Zero Discharged Solutions
- Customer support and after-sales services: maintenance, repair, and technical support

## **4. Digital Infrastructure Business**

### **4.1 Upstream Activities**

- Finding market opportunities
- Business opportunity and technology trends analysis
- Project scouting and selection
- Funding and resource sourcing

### **4.2 Mid level Activities**

- Construction and development of infrastructure
- System procurement and installation
- System testing and verification
- Cost management
- Investment contract management

### **4.3 Business Activities**

- Invest in new technologies and data centers

### **4.4 Downstream Activities**

- Provide services and management
- Marketing and brand building
- Service development and business growth
- Operation and maintenance

## **5. Water Management Business**

### **5.1 Upstream Activities**

- Finding market opportunities
- Finding Strategic Partners
- Fundraising
- Negotiating and developing agreements or contracts with partners
- Infrastructure planning, design and development
- R&D: Developing water treatment technologies to ensure clean, high-quality, and standard-compliant water.
- Integration and synergy: Exploring the use of clean energy in water treatment systems and wastewater management in power plants.
- Water source exploration and assessment: Surveying and evaluating the quality of raw water sources such as rivers, lakes, and groundwater for clean water production.

### **5.2 Mid level Activities**

- Design and construction of water treatment plants with modern systems and equipment.
- Water Treatment Equipment Procurement: Sourcing equipment for water treatment plants, such as membrane filter, pumps, and pipes
- Raw Material Procurement: Acquiring necessary raw materials, such as chemicals for water treatment
- Cost management
- Raw material and alternative material management including supply chain optimization
- Investment and concession contract management

### **5.3 Business Activities**

- Invest in the water management business as a producer, operator, maintenance service provider, and provider of management services.

### **5.4 Downstream Activities**

- Clean water market and sales: Supply clean water to industrial estates and communities
- Brand building: Building a resilient brand with a focus on sustainability and environmental responsibility
- Value creation: Enhance products or services, develop new offers, and provide market-oriented solutions
- Explore new markets and service channels in water management
- Customer support and after-sales services: quality control, maintenance, and technical support

## **6. Logistics and Transportation Infrastructure**

### **6.1 Upstream Activities**

- Finding market opportunities
- Finding Strategic Partners
- Fundraising
- Negotiating and developing agreements or contracts with partners
- Infrastructure planning, design and development

### **6.2 Mid level Activities**

- Construction and development of project
- Project management and quality control

### **6.3 Business Activities**

- Engages in the business of investing in businesses related to transportation infrastructure, such as expressways, railways, airports, and other related facilities.

### **6.4 Downstream Activities**

- Customer service
- Operation and maintenance
- Marketing and value creation
- Customer Relationship Management

Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<b><u>Internal stakeholders</u></b>			
<ul style="list-style-type: none"> <li>• Employees</li> </ul>	<ul style="list-style-type: none"> <li>- Job security and career path.</li> <li>- Providing fair and appropriate compensation and welfare.</li> <li>- Safety at work.</li> <li>- Good working environment.</li> <li>- Providing a channel for employees to communicate any concerns or suggestions.</li> </ul>	<ul style="list-style-type: none"> <li>- Compliance with Good Corporate Governance Policy and Code of Conduct.</li> <li>- Human resources development including defining career path.</li> <li>- Raising safety awareness and defining the safety policy, procedures, trainings, measurement &amp; evaluation, and development in safety procedures.</li> <li>- Occupational Health, Safety, and Environmental Policy.</li> </ul>	<ul style="list-style-type: none"> <li>• Complaint Reception</li> <li>• Employee Engagement Survey</li> <li>• Satisfaction Survey</li> <li>• Training / Seminar</li> <li>• Others                             <ul style="list-style-type: none"> <li>• - Management and employee meeting - Organize small group meetings. - Communicate through email/social media</li> </ul> </li> </ul>

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<ul style="list-style-type: none"> <li>- Whistleblowing and Whistleblower Protection Measures.</li> <li>- Promoting employee engagement and retention</li> </ul>	
<u>External stakeholders</u>			

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Shareholders</li> </ul>	<ul style="list-style-type: none"> <li>- High return with appropriate risk.</li> <li>- Transparency and Accountability in business operations.</li> <li>- Shareholders Rights.</li> <li>- Equitable Treatment of Shareholders.</li> <li>- Information Disclosure and Accessibility to Corporate information.</li> <li>- Providing a channel for stakeholders to communicate any concerns or suggestions.</li> </ul>	<ul style="list-style-type: none"> <li>- Compliance with Good Corporate Governance Policy.</li> <li>- Compliance with risk management policy</li> </ul>	<ul style="list-style-type: none"> <li>• Online Communication</li> <li>• Annual General Meeting (AGM)</li> <li>• Others               <ul style="list-style-type: none"> <li>• - Annual General Meeting (AGM) - Analyst Meeting - Annual report (56-1 One Report) - Website STEC: <a href="http://www.stecon.co.th">www.stecon.co.th</a> - Website STECON: <a href="http://www.stecongroup.co.th">www.stecongroup.co.th</a> - E-Mail STEC: <a href="mailto:information@stecon.co.th">information@stecon.co.th</a> - E-Mail STECON: <a href="mailto:information@stecongroup.co.th">information@stecongroup.co.th</a> - Tel : 02-610-4900</li> </ul> </li> </ul>

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>Customers</li> </ul>	<ul style="list-style-type: none"> <li>The international standard quality of service and work that can meet the customer requirements and at fair price.</li> <li>On-time delivery.</li> <li>Disclosure of relevant information for customers with accuracy, adequacy and appropriately.</li> <li>Providing fairness of contract making between the Company and customers.</li> <li>Keeping customers information confidentially.</li> </ul>	<ul style="list-style-type: none"> <li>Continuous development of Company's potential in employees, equipment &amp; tools, innovations, and business process in order to meet all customers requirements and become a leading Engineering and Construction firm.</li> <li>Compliance with Good Corporate Governance Policy and Code of Conduct.</li> </ul>	<ul style="list-style-type: none"> <li>Others <ul style="list-style-type: none"> <li>Meeting with customer ( Project Owner) - Website STEC: <a href="http://www.stecon.co.th">www.stecon.co.th</a> - Website STECON: <a href="http://www.stecongroup.co.th">www.stecongroup.co.th</a> - E-Mail STEC: <a href="mailto:information@stecon.co.th">information@stecon.co.th</a> - E-Mail STECON: <a href="mailto:information@stecongroup.co.th">information@stecongroup.co.th</a> - Tel : 02-610-4900</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>Suppliers</li> </ul>	<ul style="list-style-type: none"> <li>Transparency in Partners Selection Process.</li> <li>Disclosure information for partners with accuracy,</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with Good Corporate Governance Policy and Code of Conduct.</li> <li>Compliance with</li> </ul>	<ul style="list-style-type: none"> <li>Others <ul style="list-style-type: none"> <li>Meetings with Partners - Website STEC: <a href="http://www.stecon.co.th">www.stecon.co.th</a> - Website STECON: <a href="http://www.stecongroup.co.th">www.stecongroup.co.th</a> - E-Mail STEC: <a href="mailto:information@stecon.co.th">information@stecon.co.th</a> - E-Mail STECON: <a href="mailto:information@stecongroup.co.th">information@stecongroup.co.th</a> - Tel: 02-610-4900</li> </ul> </li> </ul>

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>adequacy and appropriately.</p> <ul style="list-style-type: none"> <li>- Providing fairness of contract making between the Company and partners.</li> <li>- Keeping partners information confidentially.</li> <li>- Providing a channel for partners to communicate any concerns or suggestions.</li> </ul>	<p>policies and guidelines for selecting suppliers.</p> <ul style="list-style-type: none"> <li>- Establish a Supplier Code of Conduct for business partners.</li> <li>- Compliance with Anti-Bribery and Anti-Corruption Policy.</li> <li>- Compliance with contracts between partners and the Company.</li> <li>- Compliance with the policy to promote the potential and ability of partners.</li> <li>- Whistleblowing and Whistleblower Protection Measures.</li> <li>- Compliance with Good Corporate Governance Policy and</li> </ul>	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
		Code of Conduct. -	
<ul style="list-style-type: none"> <li>• Creditor</li> </ul>	<ul style="list-style-type: none"> <li>- Transparency and accountability in business operations.</li> <li>- Disclosure information for creditors with accuracy, adequacy and appropriately.</li> <li>- Providing fairness of contract making between the Company and creditors.</li> <li>- Compliance with contracts between the Company and creditors.</li> </ul>	<ul style="list-style-type: none"> <li>- Compliance with Good Corporate Governance Policy and Code of Conduct.</li> </ul>	<ul style="list-style-type: none"> <li>• Others <ul style="list-style-type: none"> <li>• - Meetings with Creditors - Website STEC: <a href="http://www.stecon.co.th">www.stecon.co.th</a> - Website STECON: <a href="http://www.stecongroup.co.th">www.stecongroup.co.th</a> - Tel: 02-610-4900</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>• Competitors</li> </ul>	<ul style="list-style-type: none"> <li>- Refusing to act any form that restricts competitors right.</li> </ul>	<ul style="list-style-type: none"> <li>- Compliance with Good Corporate Governance Policy and Code of Conduct.</li> </ul>	<ul style="list-style-type: none"> <li>• Complaint Reception</li> <li>• Others <ul style="list-style-type: none"> <li>• - Website STEC: <a href="http://www.stecon.co.th">www.stecon.co.th</a> - Website STECON: <a href="http://www.stecongroup.co.th">www.stecongroup.co.th</a> - Tel: 02-610-4900</li> </ul> </li> </ul>

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Government agencies and Regulators</li> </ul>	<ul style="list-style-type: none"> <li>- Abide by laws and regulations of business operations.</li> <li>- Transparency in business operations.</li> </ul>	<ul style="list-style-type: none"> <li>- Compliance with Good Corporate Governance Policy and Code of Conduct.</li> <li>- Compliance with Anti-Bribery and Anti-Corruption Policy.</li> </ul>	<ul style="list-style-type: none"> <li>• Complaint Reception</li> <li>• Others               <ul style="list-style-type: none"> <li>• - Meetings with Government Organizations - Website STEC: <a href="http://www.stecon.co.th">www.stecon.co.th</a> - Website STECON: <a href="http://www.stecongroup.co.th">www.stecongroup.co.th</a> - Tel: 02-610-4900</li> </ul> </li> </ul>

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Community</li> </ul>	<ul style="list-style-type: none"> <li>- Business Operation that has the least impact on the lives of people in the community or commuters.</li> <li>- Business Operation with environmental concerns.</li> <li>- Supporting community activities.</li> <li>- Providing a channel for claimers to communicate any concerns or suggestions.</li> </ul>	<ul style="list-style-type: none"> <li>- Compliance with Good Corporate Governance Policy and Code of Conduct.</li> <li>- Compliance with the policy of participation in community and social development related to business.</li> <li>- Compliance with Occupational Safety, Health, and Environment Policy</li> <li>- Whistleblowing and whistleblower Protection Measures.</li> <li>- Community and social participation.</li> </ul>	<ul style="list-style-type: none"> <li>• Visit</li> <li>• Press Release</li> <li>• Social Event</li> <li>• Online Communication</li> <li>• Complaint Reception</li> <li>• Others               <ul style="list-style-type: none"> <li>• - Community development projects - Filing complaints Tel: 02-610-4900 - Visiting communities onsite - Website STEC: <a href="http://www.stecon.co.th">www.stecon.co.th</a> - Website STECON: <a href="http://www.stecongroup.co.th">www.stecongroup.co.th</a> - Corporate Communication Section</li> </ul> </li> </ul>

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>Investors or investment institutions</li> <li>Analysts</li> </ul>	<ul style="list-style-type: none"> <li>- Accurate, appropriate, and sufficient disclosure</li> <li>- Transparency in operations</li> <li>- Equal access to information</li> </ul>	<ul style="list-style-type: none"> <li>- Compliance with corporate governance and business ethics</li> <li>- Policies on insider trading</li> <li>- Policies on information disclosure</li> </ul>	<ul style="list-style-type: none"> <li>Press Release</li> <li>Online Communication</li> <li>Others <ul style="list-style-type: none"> <li>- Quarterly analyst meetings - Company website STEC: <a href="http://www.stecon.co.th">www.stecon.co.th</a> - Company website STECON: <a href="http://www.stecongroup.co.th">www.stecongroup.co.th</a> - Tel: 02-610-4900 - E-mail: <a href="mailto:IR@stecongroup.co.th">IR@stecongroup.co.th</a> - Investor Relations Department</li> </ul> </li> </ul>

### Information on organization's material sustainability topics

#### Organization's material sustainability topics

The company has identified its sustainability : Yes  
materiality topics

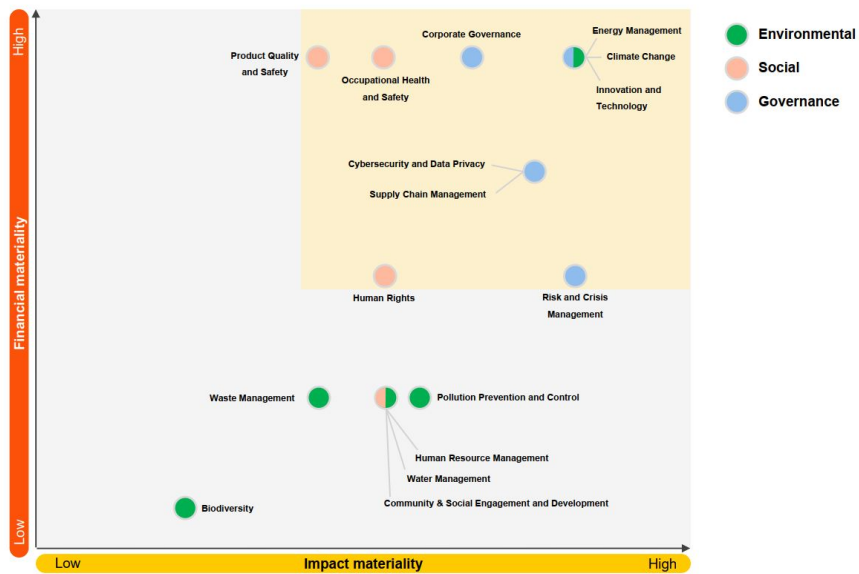
Over the past year, the company has reviewed its : Yes  
sustainability materiality topics

#### Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Economics and Good Corporate Governance Dimension	<ul style="list-style-type: none"> <li>Good Governance</li> <li>Sustainable Supply Chain Management</li> <li>Innovation Development</li> <li>Others : Risk and Crisis Management, Cybersecurity and data privacy</li> </ul>

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Environmental Dimension	<ul style="list-style-type: none"> <li>• Energy Management</li> <li>• Water Management</li> <li>• Greenhouse Gas Management</li> <li>• Biodiversity Management</li> <li>• Others : Pollution Prevention and Control</li> </ul>
Social Dimension	<ul style="list-style-type: none"> <li>• Human Rights</li> <li>• Others : Human Resource Management, Occupational Health and Safety, Product Quality and Safety, Community and</li> </ul>

Diagram of organizations material sustainability topics



Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Doesn't Have data

Company sustainability disclosure aligned with standards

## Sustainability risk management

### Information on risk management policy and plan

#### Risk management policy and plan

##### 1.Scope

This policy applies to all departments in the Company including its affiliates.

##### 2.Objective

The Risk Management Policy "This Edition" is prepared for the main purpose as following

1. To implement the risk management system as a uniform approach throughout the organization and to make risk management a part of the operation.
2. To determine measure and guideline for risk management in order to be at an acceptable level so that organizations and related agency which can achieve the objective and target as well as support appropriate risk response plan.
3. To inform those involved about the policy, guideline, risk management. There is an awareness of risk ownership as well as joint risk management to maintain and create value for the organization.

##### 3.Risk Management Policy

The Company has realized the importance mentioned above. 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.
1. Review performance and changing in risk that may affect business strategy and objective as well as continuously improve the organization's risk management.
  2. 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.

#### **4.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

This Company's Risk Management Policy was approved by the Board of Directors' Meeting No. 2/2025 on March 14<sup>th</sup>, 2025 and be effective from March 14<sup>th</sup>, 2025 onwards.

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

## 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 Compliance with Laws and Regulatory Requirements

- Related risk factors : Strategic Risk
- Government policy
  - Damage to company image and reputation
  - ESG risk
- Operational Risk
- Systems or internal control system
  - Loss or damage from non-compliance of partners or counterparties
  - Delays in the development of future projects
- Compliance Risk
- Change in laws and regulations
  - Violations of laws and regulations
  - Corporate Governance
  - Legal risk
- Financial Risk
- Income volatility
- ESG risk factors : Yes

#### Risk characteristics

The Company may face risks arising from delays in obtaining permits and licenses, updates or enhancements to laws and new standards (e.g., PDPA, EIA, and customers ESG requirements), as well as differences in interpretation and enforcement across regulators and operating locations. The complexity of documentation, technical evidence, and approval processes, including reliance on business partners and/or external consultants, may increase compliance risk if the Company does not have a clear tracking system and designated responsible persons from the pre-bid and pre-commencement stages through to project delivery.

#### Risk-related consequences

Failure to complete required actions within specified timelines may lead to higher compliance costs, delays in project commencement or delivery, potential restrictions on eligibility to bid for or enter contracts, penalties or

litigation arising from non-compliance with EIA/PDPA/customer requirements, and adverse impacts on the Company's reputation, stakeholder confidence, and long-term competitiveness.

### **Risk management measures**

The Company will establish a comprehensive system to track applicable laws, requirements, and permits/licenses, standardize documentation and submission manuals in collaboration with consultants and business partners, and regularly review the readiness of required information and technical documents. The Company will provide training to relevant personnel on regulatory changes, implement internal monitoring and assessment mechanisms and promptly apply improvement actions based on findings. For contracts, the Company will define terms and reservations of rights that appropriately reflect compliance obligations and clearly specify counterparties responsibilities, with periodic reporting to relevant management.

### **Risk 2 Compliance with Labor Laws and Human Rights**

Related risk factors : Strategic Risk

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

#### Operational Risk

- Systems or internal control system
- Human error in business operations
- Loss or damage from non-compliance of partners  
or  
counterparties
- Safety, occupational health, and  
working  
environment
- Impact on human rights

#### Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations
- Corporate Governance
- Legal risk

#### Financial Risk

- Income volatility

ESG risk factors : Yes

### **Risk characteristics**

The Company may face risks related to compliance with labor laws and human rights standards throughout the supply chain. This includes, for example, ensuring lawful management of migrant workers and subcontractors (identity and residency documentation, work permits, wages, working hours, and welfare/benefits), providing accommodation and hygiene facilities that meet applicable standards, maintaining safe and non-discriminatory grievance channels, and protecting workers personal data in accordance with relevant laws (PDPA). Differences in local regulations, reliance on many subcontractors, and the readiness of documentation and tracking systems may increase the complexity and risk of compliance.

### **Risk-related consequences**

If controls are insufficient, the Company may be exposed to penalties or litigation, operational disruptions, and potential restrictions on eligibility to bid for or enter into contracts particularly for projects with stringent ESG requirements. This could also adversely affect the Company's reputation, sustainability ratings/assessments, and long-term stakeholder confidence. In addition, it may impact on the availability of a quality workforce and project continuity.

### **Risk management measures**

The Company has established a Group-level governance framework for labor and human rights, including mandatory training for relevant employees and subcontractors. The Company also clearly defines the roles and responsibilities of the Legal function, Human Resources function, and the ESG working team, together with monitoring key indicators and periodic reporting to relevant management.

### **Risk 3 Fraud, Corruption, and Conflicts of Interest in Operations**

Related risk factors : Strategic Risk

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

Operational Risk

- Systems or internal control system
- Loss or damage from non-compliance of partners  
or  
counterparties
- Delays in the development of future projects
- Corruption

Compliance Risk

- Violations of laws and regulations
- Corporate Governance
- Legal risk

Financial Risk

- Liquidity risk
- Income volatility

ESG risk factors : Yes

### **Risk characteristics**

The Company may face risks of fraud in all forms across the value chain, including giving or receiving bribes or improper benefits, improper certification of work progress or inaccurate documentation, gifts and hospitality exceeding prescribed thresholds, conflicts between personal interests and the interests of the organization, as well as inappropriate use of donations, sponsorships, or social activities. These risks may also be extended through external parties such as agents, intermediaries, subcontractors, and business partners particularly in interactions with government agencies. High-sensitivity processes include procurement, contract administration, verification and acceptance of work progress/quantities, disbursements, and obtaining permits/approvals from the public sector.

### **Risk-related consequences**

Fraud or breaches of the Code of Conduct may result in criminal and/or civil liabilities, fines and damages, restrictions on eligibility to participate in tenders or blacklisting, contract termination and claims for damages, leading to project delays or operational disruptions. This may adversely affect operating results, cash flow, and competitiveness,

and may cause reputational damage and loss of confidence among customers, investors, business partners, and other stakeholders. Such impacts may also be reflected in the Company's credit standing and financing costs at both the Company and Group levels.

### **Risk management measures**

The Company has formally issued an Anti-Fraud, Anti-Corruption, and Anti-Bribery Policy, covering: (1) related policies and guidelines; (2) regular fraud risk assessments; (3) internal controls and supporting documentation; (4) employee training; (5) protected whistleblowing channels and an independent, transparent investigation process, together with enforcement of disciplinary and contractual sanctions; and (6) follow-up through audits/assessments and periodic reporting to relevant management.

### **Risk 4 Environmental Impacts from Operations**

Related risk factors : Strategic Risk

- Damage to company image and reputation
- ESG risk

Operational Risk

- Systems or internal control system
- Loss or damage from non-compliance of partners or counterparties
- Delays in the development of future projects
- Impact on the environment

Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations
- Legal risk

Financial Risk

- Income volatility

ESG risk factors : Yes

### **Risk characteristics**

The Company may face risks relating to environmental impacts arising from its construction activities and operations, including those of subcontractors. Such impacts may include dust, noise, vibration, increased traffic resulting from construction activities, improper waste and wastewater management that does not meet applicable standards, and insufficient communication with surrounding communities. These risks are associated with the effectiveness of on-site control measures, the readiness of environmental equipment and facilities, oversight of subcontractors, and the completeness of documentation and technical evidence required under permit and/or EIA conditions.

### **Risk-related consequences**

If controls are insufficient, the Company may face stakeholder grievances, orders to suspend or slow down works, increased costs for corrective actions and remediation, risks of fines or revocation/suspension of permits under EIA conditions and applicable laws, impacts on delivery schedules, work quality, and cash flows, as well as adverse impacts on the Company's corporate image and the confidence of customers, government agencies, communities, and investors.

### **Risk management measures**

The Company prepares and enforces a project-specific on-site environmental management plan for each project, specifying measures to control dust, noise, vibration, and traffic, including working-hour controls and community

disturbance prevention guidelines. The plan also covers segregation, collection, transportation, and disposal of waste by licensed service providers, as well as treatment and monitoring of effluent quality to ensure compliance with applicable standards. The Company conducts internal audits/assessments and oversees subcontractors against compliance criteria, together with a community engagement plan and transparent grievance channels supported by remediation mechanisms. In addition, the Company regularly reports compliance with EIA conditions and applicable laws to relevant authorities and management, and reviews and improves measures based on monitoring results and grievances received.

### **Risk 5 External Physical Factors and Extreme Weather Events**

Related risk factors : Strategic Risk

- Damage to company image and reputation
- ESG risk
- Climate change and disasters

Operational Risk

- Systems or internal control system
- Loss or damage from non-compliance of partners  
or  
counterparties
- Delays in the development of future projects
- Safety, occupational health, and  
working  
environment
- Climate change and disasters

Compliance Risk

- Legal risk

Financial Risk

- Liquidity risk
- Income volatility

ESG risk factors : Yes

#### **Risk characteristics**

The Company faces risks from external physical events beyond its control, such as heavy rainfall, flooding, storms, heatwaves, strong gusts of wind, lightning, as well as location-specific geographic factors including landslides, erosion, and waterlogging. These factors may affect site readiness, transportation routes, storage of materials and equipment, and working conditions for personnel. Such risks are linked to increasingly severe climate change impacts and therefore require anticipatory measures from the pre-construction stage.

#### **Risk-related consequences**

Extreme weather events and external physical factors may disrupt site access, damage materials and equipment, reduce labor productivity, and increase safety risks. They may also cause delays to critical-path activities, leading to extended project duration and higher acceleration costs, potential liquidated damages under contracts, and increased complexity in exercising entitlement to extensions of time (EOT). In addition, they may affect supply chain continuity and customer satisfaction and increase the burden of site repair and restoration.

#### **Risk management measures**

The Company prepares seasonal weather preparedness plans and designs temporary works and construction methods for resilience, such as drainage and flood protection systems, slope and erosion protection measures, raised

and moisture-protected material storage areas, and waterproofing/covering for moisture-sensitive materials. The Company also establishes stop-resume criteria for storms, heavy rain, heatwaves, and lightning, based on forecasts and warning alerts. Schedule and resource contingencies are allocated for critical activities, and weather evidence is documented to support EOT consideration under contracts. In addition, the Company reviews natural disaster insurance coverage to ensure alignment with project-specific risk profiles and regularly conducts drills for incident response and site recovery.

**Risk 6 Financial Liquidity**

- Related risk factors : Strategic Risk
- Damage to company image and reputation
  - Economic risk
- Operational Risk
- Systems or internal control system
  - Loss or damage from non-compliance of partners or counterparties
  - Delays in the development of future projects
- Compliance Risk
- Legal risk
- Financial Risk
- Insufficient sources of funding
  - Change in financial and investment policies of financial institutions that affect business operations
  - Fluctuation in exchange rates, interest rates, or the inflation rate
  - Liquidity risk
  - Income volatility

ESG risk factors : Yes

**Risk characteristics**

The Company may face liquidity risks arising from delays in receiving payments from government customers, state-owned enterprises, and private sector customers, as well as outstanding receivables from progress payments, retention amounts, and discrepancies within the billing-work certification process. These issues are linked to the completeness of documentation, verification of work quantities, and counterparties approval workflows, as well as limitations in credit facilities and bank guarantee lines, which may affect the Company's financial flexibility.

**Risk-related consequences**

Volatile cash flows may require the Company to increase reliance on short-term working capital funding, resulting in higher financing costs and heightened liquidity risk. The Company may need to defer procurement or payments to business partners, which could affect project schedules, delivery capability, and the quality of relationships with partners and stakeholders. It may also impact the Company's ability to participate in new tenders and to maintain appropriate financial terms with financial institutions.

**Risk management measures**

The Company manages liquidity systematically by maintaining rolling cash flow forecasts and setting minimum cash thresholds. The Company strengthens the billingwork certificationcollection process through standardized documentation, clearly assigned responsibilities, defined timelines, and a project-level status tracking system. The Company also accelerates the release of retention amounts in accordance with contractual terms and negotiates payment terms and progress milestones to align with project characteristics. In addition, the Company maintains adequate liquidity buffers and standby facilities, together with active management of bank guarantee capacity. Liquidity risk is monitored and overseen on a regular basis.

**Risk 7 Operating Costs and Economic Volatility**

Related risk factors : Strategic Risk

- Volatility in the industry in which the company operates
- Business operations of partners in the supply chain
- Competition risk
- Economic risk

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Loss or damage from non-compliance of partners or counterparties
- Delays in the development of future projects

Financial Risk

- Insufficient sources of funding
- Fluctuation in exchange rates, interest rates, or the inflation rate
- Liquidity risk
- Income volatility

ESG risk factors : No

**Risk characteristics**

Price movements in key construction materials (e.g., steel, cement, and concrete), labor costs, energy, and logistics, as well as fluctuations in interest rates and exchange rates, may cause actual project costs to deviate from estimates particularly under fixed-price contracts or contracts with limited price adjustment provisions. Inaccurate cost assumptions and inflationary pressures increase the challenge of bid pricing and cost control during project execution.

**Risk-related consequences**

Cost overruns and higher financing costs may pressure project margins and increase the risk of contract losses, affecting price competitiveness, the ability to maintain quality and delivery schedules, as well as earnings predictability and the overall quality of the Companys backlog. If such volatility cannot be adequately reflected in bid proposals and contract management, it may also affect the confidence of business partners, customers, and financial institutions.

**Risk management measures**

The Company adopts proactive procurement strategies and enters into framework and medium- to long-term agreements for critical materials, together with appropriate price locking where feasible. The Company also diversifies

sourcing and defines necessary buffer levels. The Company prepares cost forecasts and regularly reviews expected costs upon project close-out. Contractual mechanisms are strengthened to address volatility, with expedited approval processes where relevant. The Company manages financial risks in alignment with its business structure and drives Value Engineering and Lean Construction initiatives to reduce waste and improve efficiency. Governance mechanisms are in place to monitor risk indicators and periodically report to relevant management.

## **Risk 8 Workplace Accidents and Occupational Safety**

Related risk factors : Strategic Risk

- Damage to company image and reputation
- ESG risk

Operational Risk

- Systems or internal control system
- Human error in business operations
- Loss or damage from non-compliance of partners  
or  
counterparties
- Delays in the development of future projects
- Safety, occupational health, and  
working  
environment

Compliance Risk

- Violations of laws and regulations
- Legal risk

Financial Risk

- Liquidity risk
- Income volatility

ESG risk factors : Yes

### **Risk characteristics**

Construction operations involve inherent risks due to the high-hazard nature of work activities, including lifting operations using cranes, confined space work, hot work, work at height, the use of tools and heavy machinery, and activities requiring coordination among multiple parties within constrained work areas. On-site safety discipline, near-miss reporting, root cause investigations, and fatigue management are critical factors for accident prevention. If controls are insufficient, the likelihood of serious incidents increases.

### **Risk-related consequences**

Workplace accidents may result in serious injury or fatality, work stoppages and temporary area closures, higher acceleration costs and increased remediation and restoration expenses, and exposure to penalties and contractual obligations. Accidents may also affect delivery schedules and work quality and cause adverse impacts on the Company's reputation and the confidence of customers, regulators, surrounding communities, and other stakeholders. In addition, such incidents may negatively affect employee morale and retention.

### **Risk management measures**

The Company implements ISO 45001 to manage occupational health and safety and the working environment in an integrated manner. Key measures include activity-based risk assessments, permit-to-work controls, segregation of hazardous areas, and scheduled inspections of tools and machinery. The Company conducts pre-work communications (e.g., toolbox talks) and regular safety behavior observations. Fatigue is managed through appropriate working hours and

rest criteria, together with heat-stress prevention measures. The Company maintains emergency response plans and conducts drills appropriate to site-specific risks, and operates accident and near-miss reporting systems, root cause investigations, and timely closure of corrective and preventive actions within defined timeframes to drive continuous improvement.

### **Risk 9 Outbreaks of Emerging Infectious Diseases**

Related risk factors : Strategic Risk

- Government policy
- Damage to company image and reputation
- Economic risk
- ESG risk
- Pandemic risk

#### Operational Risk

- Systems or internal control system
- Human error in business operations
- Loss or damage from non-compliance of partners  
or  
counterparties
- Delays in the development of future projects
- Safety, occupational health, and  
working  
environment
- Impact on human rights
- Pandemic risk

#### Compliance Risk

- Violations of laws and regulations
- Legal risk

#### Financial Risk

- Liquidity risk
- Income volatility

ESG risk factors : Yes

### **Risk characteristics**

The Company faces risks arising from outbreaks of emerging infectious diseases/serious communicable diseases and public health emergencies, together with government control measures such as quarantine requirements, travel restrictions, and controls on access to construction sites. Such risks may affect workforce availability (illness/quarantine/work stoppages), continuity of inspection and approval activities by external parties, operations at offices and project sites, and the supply chain for materials and equipment particularly imported items or transportation routes that are disrupted.

### **Risk-related consequences**

These events may lead to operational disruptions, extended project timelines, increased prevention, control, and recovery costs, potential liquidated damage under contracts, and uncertainty in exercising entitlement to extensions of time (EOT) if supporting evidence is insufficient. In addition, they may increase labor law and safety-related risks, raise

absenteeism, reduce productivity, and create reputational risks in the event of an infection cluster linked to the Company's sites or offices. Such impacts may affect the confidence of customers, business partners, communities, and regulators.

### **Risk management measures**

The Company establishes general guidelines for managing emerging infectious disease situations, prioritizing employee safety and continuity of critical operations. The Company regularly monitors announcements and guidance from public health authorities and communicates required practices across the organization to ensure consistent understanding and implementation. The Company periodically reports the situation to relevant management and promptly escalates measures when pre-defined thresholds are exceeded. When the situation stabilizes, the Company captures lessons learned to further improve and refine measures going forward.

### **Risk 10 Supplier Management, Delivery, and Supply Chain**

Related risk factors : Strategic Risk

- Volatility in the industry in which the company operates
- Business operations of partners in the supply chain
- Damage to company image and reputation
- Economic risk

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
- Delays in the development of future projects

Compliance Risk

- Legal risk

Financial Risk

- Insufficient sources of funding

ESG risk factors : Yes

### **Risk characteristics**

Projects may face risks arising from delays in the approval of designs and documentation, procurement bottlenecks and long lead times for materials and equipment, insufficient capability and readiness of subcontractors, limited availability of machinery and spare parts, as well as logistics constraints and volatile weather conditions. These risks are particularly critical for projects with extended critical paths and a high volume of long-lead items, which require multi-party coordination and continuously updated information.

### **Risk-related consequences**

Delayed deliveries may disrupt critical-path activities, leading to acceleration costs, potential liquidated damage under contracts, schedule slippage and impacts on work quality. They may also affect cash flows due to mismatches

between inflows and outflows and increase risks to customer satisfaction and the Company's corporate image particularly where critical materials or key machinery are unavailable, and where supporting documentation for approvals and inspections/acceptance is incomplete.

### **Risk management measures**

The Company prepares an integrated master schedule linking design, procurement, logistics, and construction, clearly identifying critical items and early warning indicators. The Company manages suppliers and subcontractors through pre-qualification, capability and capacity assessments, and contingency sourcing and alternative suppliers for critical items. Long-lead and critical items are expedited for procurement, with defined minimum spare-parts levels and preventive maintenance plans for machinery. The Company also plans logistics in advance, including alternative routes, as well as weather contingency plans and supporting evidence to facilitate extensions of time (EOT) under contracts. Critical issues are tracked and periodically reported to management.

### **Risk 11 Quality Management of Works**

Related risk factors : Strategic Risk

- Damage to company image and reputation

Operational Risk

- Systems or internal control system
- Human error in business operations
- Loss or damage from non-compliance of partners  
or  
counterparties
- Delays in the development of future projects

Compliance Risk

- Violations of laws and regulations
- Legal risk

Financial Risk

- Liquidity risk
- Income volatility

ESG risk factors : Yes

### **Risk characteristics**

Quality risks may arise from defects, non-conformities identified during inspection and acceptance (NCR), rework, insufficient testing and inspection coverage, as well as incomplete or outdated design coordination and engineering information. These risks are particularly relevant in work involving multiple interfaces and multiple subcontractors, which require consistent standards, procedures, and reference documentation. Such risks are closely linked to establishing clear quality standards from the outset, controlling critical process points, and the capabilities of personnel and business partners involved in high-risk activities.

### **Risk-related consequences**

Defects and rework increase costs due to additional labor, materials, and time required for rectification, and may cause delays to critical-path activities, increasing exposure to liquidated damages and claims under warranty obligations. They may also affect delivery quality, customer satisfaction, and the Company's corporate image. In addition, inconsistent documentation and delayed/outdated drawings may lead to incorrect on-site decisions and contractual disputes.

### **Risk management measures**

The Company prepares a project quality management plan, defining workmanship standards, acceptance criteria, and clear Inspection & Test Plans (ITPs). Design and material approvals are managed through a structured process, supported by preventive quality assurance measures such as calibration of measuring instruments. The Company maintains a digital quality record system covering NCRs, punch lists, and supporting evidence (e.g., photographs and location references) to enable effective tracking. Corrective and preventive actions are required within defined timeframes, and lessons learned are shared across projects to drive continuous improvement.

**Risk 12 Shortage of Highly Skilled Personnel**

- Related risk factors : Strategic Risk
- Damage to company image and reputation
  - ESG risk

- Operational Risk
- Reliance on employees in key positions
  - Shortage or reliance on skilled workers
  - Systems or internal control system
  - Human error in business operations
  - Loss or damage from non-compliance of partners or counterparties
  - Delays in the development of future projects

- Compliance Risk
- Violations of laws and regulations

- Financial Risk
- Income volatility

ESG risk factors : Yes

**Risk characteristics**

The Company may face risks arising from shortages of professional and specialized personnel amid intense competition for talent, high turnover and mobility, mismatches between available skills and on-site requirements, and fluctuating productivity levels. These factors may constrain workforce allocation for critical roles particularly positions requiring specific certifications and specialized experience and increase dependency on key individuals.

**Risk-related consequences**

Workforce shortages and skill mismatches may affect work quality and execution schedules and may require increased reliance on overtime or higher-cost replacement labor. As a result, actual labor costs may exceed estimates, affecting the Companys ability to deliver projects, pursue new business opportunities, and maintain project continuity if critical positions become unavailable. In addition, technical know-how may be lost when key personnel resign, which could hinder organizational learning and continuous improvement of work standards.

**Risk management measures**

The Company implements project-level manpower and competency plans, identifies critical positions and succession arrangements, and establishes career pathways, skills development and certification programs, and collaborations with institutions and partners. Workloads are balanced and overtime hours are controlled, supported by digital tools to track manpower and project progress. The Company also establishes knowledge capture and transfer systems and rotates personnel across projects to reduce single-person dependency. In parallel, the Company pre-qualifies and assesses subcontractors providing specialized labor to ensure alignment with safety and quality standards. Workforce readiness status and critical issues are monitored and regularly reported to management.

## Risk 13 Contract Governance and Change Control

Related risk factors : Strategic Risk

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

### Operational Risk

- Systems or internal control system
- Loss or damage from non-compliance of partners or counterparties
- Delays in the development of future projects

### Compliance Risk

- Violations of laws and regulations
- Legal risk

### Financial Risk

- Liquidity risk
- Income volatility

ESG risk factors : Yes

### **Risk characteristics**

Projects may face risks arising from changes in scope and schedule, inconsistent interpretation of contract terms, the quality and completeness of commercial and technical substantiation, and delays in claim management and dispute resolution processes among the Company, clients, and other counterparties. Document complexity, drawing/specification version control, and multi-party coordination may increase the likelihood of disagreements regarding contractual rights, obligations, and entitlement to relief. In the absence of a clear change control system and defined timelines for notifications and submissions, such risks may escalate into prolonged disputes.

### **Risk-related consequences**

Untimely management of variation orders (VO), extensions of time (EOT), and claims may lead to increased project costs and duration, greater exposure to contractual penalties, and adverse cash flow impacts due to delays in revenue recognition and milestone payments. This may lead to acceleration efforts, increase the risk of quality deterioration, and reduce counterparty satisfaction. If disputes become prolonged, the Company may incur legal costs, experience deterioration in business relationships, and suffer reputational impacts, which may affect the ability to win future projects.

### **Risk management measures**

The Company implements a comprehensive contract governance framework comprising: (1) pre-signing contract reviews and establishment of baseline key terms and risk positions; (2) a change control system defining document formats, approval authorities, and required supporting evidence, together with project-level tracking of VO/EOT status; (3) mechanisms to expedite review and joint decision-making to reduce backlog; (4) systematic collection of site records and event logs; and (5) training for relevant personnel to ensure understanding of contract requirements and notification obligations, including rights and responsibilities. Claim and dispute status is periodically reported to relevant management to support decision-making and proactive oversight.

## **Risk 14 Macroeconomic Conditions and Market Competition**

Related risk factors : Strategic Risk

- Volatility in the industry in which the company

- operates
- Behavior or needs of customers / consumers
- Government policy
- Reliance on large partners / distributors or few partners / distributors
- Damage to company image and reputation
- Competition risk
- Economic risk
- ESG risk

Operational Risk

- Systems or internal control system
- Delays in the development of future projects

Financial Risk

- Liquidity risk
- Income volatility

ESG risk factors : Yes

**Risk characteristics**

Macroeconomic conditions, government budget disbursement and policy direction, as well as private sector confidence and investment levels directly influence the volume of projects entering the market, bidding capacity, and the Company's win rate. At the same time, intensified competition from existing players and new entrants, together with higher technical/ESG requirements and more stringent contract terms, may increase price pressure and elevate contractual risks particularly in segments with concentrated customer bases or geographic markets.

**Risk-related consequences**

Such volatility may lead to uncertainty in backlog value and resource utilization. The Company may face pressure to accept lower-margin projects or projects with higher contractual risk, which could affect profitability, cash flows, and medium-term revenue continuity. In addition, over-reliance on specific customers or sectors may increase portfolio concentration risk and limit opportunities for high-quality growth.

**Risk management measures**

The Company establishes a project selection framework based on contractual risk and minimum margin thresholds, together with pre-bid reviews of cost assumptions. The Company manages a diversified project portfolio across public and private sectors, project types, and regions, and sets backlog coverage targets aligned with resource utilization cycles. Strategic collaborations and joint ventures (JVs) are leveraged to enhance technical capabilities and improve non-price competitiveness. The Company also conducts scenario planning under different economic conditions, enforces pricing discipline and contractual reservations of rights, and integrates resource planning with business development plans to reduce the risks of over-commitment or under-utilization of resources.

**Risk 15 Environmental Transition and Evolving ESG Standards**

Related risk factors : Strategic Risk

- Behavior or needs of customers / consumers
- Government policy
- Changes in technologies
- Business operations of partners in the supply chain
- Damage to company image and reputation
- ESG risk

#### 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
- Delays in the development of future projects
- 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

#### Financial Risk

- Insufficient sources of funding
- Liquidity risk
- Income volatility

ESG risk factors : Yes

#### **Risk characteristics**

Rising environmental and sustainability requirements from customers and regulators such as the use of low-carbon materials, calculation of embodied carbon in construction, building energy efficiency standards, environmental and human rights requirements across the supply chain, and ESG disclosure frameworks may increase the complexity of design, approval, procurement, and construction processes. These requirements necessitate robust technical data and verifiable evidence, as well as enhanced capabilities of personnel and information systems to keep pace with continuously evolving standards.

#### **Risk-related consequences**

Material and construction method costs may increase, approval and delivery lead times may lengthen, and the risk of failing assessments and/or receiving lower technical or ESG scores may rise. If preparedness is insufficient, the Company may lose competitiveness, face restrictions on eligibility to bid, or be subject to more stringent contract requirements, which could affect revenue, margins, and corporate image. In addition, the Company may need to invest in process improvements, data systems, and workforce upskilling, and may face reputational risks from incomplete or non-aligned disclosures.

#### **Risk management measures**

The Company establishes standards for carbon and energy calculation and recording, supported by data systems and traceable evidence to facilitate assurance, assessments, and disclosure. ESG requirements are integrated into supplier selection and evaluation processes. The Company monitors regulatory and market developments and prepares proactive adaptation plans, including contractual mechanisms to reflect additional cost and time implications. The Company also develops specialized capabilities through targeted training and workforce development, monitors key indicators, and continuously reports progress to relevant management.

#### **Risk 16 Investments in New Businesses**

Related risk factors : Strategic Risk

- Changes in technologies
- Business operations of partners in the supply chain
- Damage to company image and reputation
- ESG risk

Operational Risk

- Systems or internal control system
- Loss or damage from non-compliance of partners  
or  
counterparties
- Corruption

Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations
- Corporate Governance
- Legal risk

Financial Risk

- Insufficient sources of funding

ESG risk factors : Yes

### **Risk characteristics**

Expanding investments into businesses beyond the Company's core expertise and existing capabilities entails risks, including incomplete valuation and risk assessments, operational execution risks post-deal closing, and risks associated with integrating entities and operating systems. Additional risks may arise from reliance on business partners whose governance standards and capabilities differ. In the absence of a clear investment governance framework such as an investment policy, approval authority, acceptable risk thresholds, and a structured decision-making process, the likelihood of investment decisions that are not aligned with the Group's risk profile may increase.

### **Risk-related consequences**

Misalignment between assumptions and actual performance may result in excessive resource commitments, higher-than-expected costs and longer timelines, prolonged negative cash flows, and risks to the Group's financial covenants and funding conditions. It may also divert management focus from the core business and adversely affect stakeholder confidence and the Company's reputation particularly if post-deal integration is delayed or if non-compliance with laws or standards arises within the new business. Such impacts may extend to the Group's overall liquidity and constrain future investment opportunities.

### **Risk management measures**

The Company establishes an Investment Policy defining investment scope and conditions, minimum return thresholds, and acceptable risk levels, supported by screening and post-investment monitoring processes. Partners are selected based on criteria covering financial strength, technical capability, and corporate governance, with contractual provisions on oversight rights and escalation actions if performance deviates from plan. A post-deal integration plan is developed, covering people, systems, governance requirements, and organizational culture. Investments are monitored on a quarterly basis, with defined exit and/or scale-down triggers when performance falls below thresholds. The Company also implements policies to prevent conflicts of interest and ensures transparent disclosure.

### **Risk 17 IT Systems Management and Information Security**

Related risk factors : Strategic Risk

- Government policy
- 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
- Loss or damage from non-compliance of partners or counterparties
- System disruption risk

#### Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations
- Corporate Governance
- Legal risk

#### Financial Risk

- Liquidity risk
- Income volatility

ESG risk factors : Yes

#### **Risk characteristics**

The Company may face risks arising from cybersecurity threats, disruptions to information systems that support critical operations, insufficient data backup and recovery readiness, security vulnerabilities and delayed patch updates, as well as compliance with the Personal Data Protection Act (PDPA) and contractual requirements with business partners. These risks also extend to third parties and cloud service providers that are connected to the Company's systems.

#### **Risk-related consequences**

Cyber incidents or system outages may disrupt operations, result in data loss or leakage, and lead to recovery, compensation, and additional security enhancement costs. They may also expose the Company to legal penalties and reputational damage, as well as potential contractual defaults. Where incidents affect project-related systems, they may impact delivery schedules and on-site safety. In addition, such incidents may undermine the confidence of customers, investors, and business partners, affecting the Company's competitiveness and financing costs.

#### **Risk management measures**

The Company establishes a comprehensive IT risk management framework with an emphasis on proactive prevention, together with regular vulnerability management and patching. The Company maintains capabilities for cyber threat detection and incident response, conducts scenario testing and drills, and implements incident communication procedures to relevant parties. Data backups are performed based on appropriate principles, with regular recovery testing. The Company also ensures PDPA compliance through access controls, encryption, and impact assessments for high-risk activities. The status of these measures is periodically reported to relevant management, with immediate escalation when incidents occur or when indicators exceed defined thresholds.

#### **Information on business continuity plan (BCP)**

## Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : Yes

Stecon Group Public Company Limited and its affiliates (the "Company") recognize the importance of preparing for situations where the business may encounter abnormal situations, emergencies, or crises. This preparation ensures that business operations can continue without interruption or operate at a defined level to mitigate the severity of potential impacts on the company. Therefore, the company has established a Business Continuity Management Policy. 1.

### Purpose

1.1 To ensure that the company's business operations can continue without interruption in the event of abnormal situations, emergencies, or crises, and can return to normal promptly. This also includes effectively and efficiently responding to and protecting the interests of stakeholders, the company's reputation, image, and value-creating activities, while maintaining compliance with all applicable laws, regulations, and related requirements.

1.2 Establish a business continuity management system, that complies with international standard and in accordance with the Company's operational framework, to manage business continuity effectively and with continuous improvement as well as lead to the same direction for the entire organization.

1.3 The Risk Management and Sustainable Development Committee is responsible for supervising, driving and reviewing the overall development of the business continuity management system as well as supporting the implementation of business continuity management to achieve the goals and maximizing benefit.

1.4 The Risk Management and Sustainability Department is responsible for managing business continuity, reporting the performance of the Business Continuity Management System to the Company's Management Meeting periodically or when there is significant change.

1.5 Executives at all levels must drive and support the implementation of business continuity management including the development of knowledge and capability of personnel to ensure the effectiveness of operations.

1.6 The Investor Relations and Corporate Communication Department is responsible for communicating to employees and relevant stakeholders in order to understand and participate in the implementation of the Business Continuity Management Policy.

1.7 Executives, employees, and all related persons must be aware of participating, supporting, and complying with business continuity management policy to achieve the objectives of business continuity management.

### 2. Duty and Responsibility

2.1 The Board of Directors is the ultimate responsible for overseeing risk management and business continuity management. Their duties include approving business continuity management policy.

2.2 The Risk Management and Sustainability Committee is responsible for reviewing, revising, and assessing the Business Continuity Management Policy, and proposing the policy to the Board of Directors for approval. The committee assigns the Risk Management and Sustainability Department Manager to monitor and review the implementation in accordance with the Business Continuity Plan. Additionally, Risk Management and Sustainability Committee ensures that risk management strategies and frameworks are in place and that adequate resources and budgets are allocated to relevant departments.

2.3 All employees must be aware of the business continuity management plan, including the strategy and risk management framework of each relevant department, and must regularly participate in various activities related to the business continuity management plan.

### 3. Business Continuity Management Guideline and Procedure

3.1 Business Continuity Management Process The Company must conduct an analysis and assessment of the risk and likelihood of disruption of critical work due to potential emergency as well as assess the business impact and damage caused by major disruption of operation. This is an important first step in implementing a business continuity management plan. All departments should conduct risk analysis and assessment at this stage at least once a year or when there are significant changes that may affect the risk and potential impact. The practice is as following

3.1.1 Identification of important task All departments should select important task that consider that if an emergency occurred leading to such work is disrupted, it will have a significant impact on the customer, business operation, financial status or reputation of the company.

3.1.2 Risk Assessment All departments should conduct a risk assessment and opportunity that may cause important work to be disrupted or lost. Moreover, all departments should assess the emergencies that caused disruption and loss that causes damage and short-term business impact in both medium and long-term.

3.1.3 Business Impact Analysis All departments should conduct a business impact analysis and assess the damage caused by major work disruption, therefore, the Company and its subsidiaries can prioritize task and allocate resources to manage business continuity effectively by considering both monetary and non-monetary impacts on customers, employees, Group companies, stakeholders, equipment, assets, financial status, customer confidence and reputation of the Company including Compliance with the laws of the relevant regulatory authority.

3.2 Target/Business Continuity Strategy Based on risk analysis and assessment, all departments should set appropriate business continuity goal/strategy and timeframe in order to protect, stabilize and restore critical operation to normal operation as well as determine the resources needed to manage business continuity.

3.2.1 All departments should set appropriate business continuity goal/strategy, and the time frame required to return to normal operation for each important task as well as prioritize the recovery of all important task in accordance with the potential impact.

3.2.2 All departments should determine the type of data and the latest data set to be recovered. This is to ensure that the Company and its subsidiaries can continue to operate and not have a significant impact on customers, business operation and regulatory compliance in case of an emergency. The most recent data to be recovered may be recovered at the end of the day prior to the emergency/disruption as the case may be. In addition, there should be a method to provide or provide replacement information for important information that has been lost.

3.2.3 All departments will formulate and prepare a plan, determine or provide the resources required for business continuity management. Therefore, the determination of the time frame for returning to normal operation and the latest recovery dataset are important factor in determining the resources to be used and should be approved by the Board of Directors, Risk Management and Sustainable Development Committee or assigned Working Group.

3.3 Determine a plan to support business continuity

To ensure that critical operations can continue uninterrupted, all departments must establish a written Business Continuity Plan that is approved by the Board of Directors, the Risk Management and Sustainability Committee, or an assigned working group. The Business Continuity Plan should support the continuity of their essential functions and should be stored both on-site and off-site. The Business Continuity Plan must cover all critical operations of the company and its subsidiaries, as well as key systems that the company and its subsidiaries rely on from service providers, to restore normal operations. Additionally, the plan must specify the resources required for business continuity management.

3.4 Communication with Related Parties

To prevent and reduce the awareness of stakeholders and the public as well as to be able to report the incident to the regulatory authority in a timely manner, all departments should plan communication with relevant party both inside and outside the Company and its subsidiaries in accordance with the impact that occurs. If the above impact has a significant impact on the customer or related parties. All departments must notify or publicize 4 to customers or related parties about the emergency, the impact of the emergency, the accident Channels through which customers or related parties can contact or communicate with the Company and its subsidiaries throughout the period of emergency/disruption and the Company's and subsidiary's measures as soon as possible.

3.5 Test, maintain and review business continuity management plan

3.5.1 The head of each department is responsible for testing the business continuity management plan. Testing is done using the most appropriate methodology at least once a year or when there is a significant change with minimal disruption to critical business operations. This is to ensure that the business continuity management plan can be used efficiently and effectively. It is also in line with the goals/strategies of business continuity management. In this regard,

all departments must record the test results and submit them to the Risk Management and Sustainable Development Committee or the assigned working group for review.

3.5.2 Testing and evaluating business continuity management plans. The Company and subsidiaries should formulate scenarios which may differ in each test such as flood scenario, earthquake, bombing, etc. Demonstration to the Company and its subsidiaries may consider the current situation, past test results or potential impacts, etc.

3.5.3 The Company and its subsidiaries will regularly provide training and publicity on the business continuity management plan to internal and external stakeholders.

3.5.4 To enable the relevant parties to comply with the business continuity management plan in a practical and complete manner in case of an emergency, the Company and its subsidiaries may appoint an evaluator who can provide independent opinion to evaluate the effectiveness of the audit plan and the result of the business continuity management plan that the test meets the specified goal in term of both the duration of the test and the data that can be recovered including those involved in fully and accurately following the plan as well as report the result of the evaluation to the Board of Directors, the Risk Management and Sustainable Development Committee or the working group assigned at an appropriate time period. The assessor may be an internal or external person of the Company and its subsidiaries.

This Business Continuity Management Policy was approved by the Board of Directors Meeting No. 2/2024 on February 27th, 2024 and be effective from February 27th, 2024 onwards

Reference link to business continuity plan (BCP) : <https://www.stecongroup.co.th/storage/document/cg/stec-business-continuity-management-policy-en.pdf>

## 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 : No  
policy and guidelines

### Information on sustainable supply chain management plan

#### Sustainable supply chain management plan

Company's sustainable supply chain management : Yes  
plan

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.

### Information on new suppliers undergoing sustainability screening criteria

#### New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening : Yes  
criteria with new suppliers?

	2023	2024	2025
Percentage of new suppliers undergoing sustainability screening criteria over the past year (%)	N/A	N/A	15.00

### 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

Does the company require key suppliers to : Yes  
acknowledge compliance with the supplier code of  
conduct?

	2023	2024	2025
Percentage of key suppliers acknowledging compliance with the supplier code of conduct over the past year (%)	3.40	100.00	100.00

## Innovation development

### Information on innovation development policy and guidelines in an organizational level

#### Research and development policy (R&D)

Company's research and development (R&D) policy : Yes

Reference link to company's research and development (R&D) policy : <https://www.stecongroup.co.th/storage/document/cg/stec-innovation-development-policy-en.pdf>

Page number of the reference link : 1-2

#### Research and development (R&D) expenses over the past 3 years

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	211,412.00	4,200.00	129,939.25

#### Additional explanation for research and development (R&D) expenses over the past 3 years

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**.

Year 2025 - Innovation development expenses for

(1) Organic Waste Shredding Machine into Fertilizer Mor Pan Suk Reducing Food Waste and GHG Emissions Toward Sustainability

(2) CCTV Pipe Inspection Vehicle(CCTV Pipe Inspection System)

(3)Handrail Pipe Notching Machine

### Information on organizations innovation culture development and promotion process

#### Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's innovation culture : Yes

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 : Yes  
from innovation development?

	2023	2024	2025
Reduce costs for importing machinery from abroad. (Baht)	904,288.00	0.00	0.00
Cost reduction resulting from the innovation development of process (Baht)	13,371.04	6,637.00	3,659,906.44

#### Non-financial benefits

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

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