



**ESG Performance Report
for Listed Companies in 2025**

THACHANG GREEN ENERGY PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025



Table of Contents

	page
Environment	
Environmental management	1
Energy management	4
Water management	8
Waste management	13
Greenhouse gas management	17
Social	
Human rights	20
Fair labor practice	23
Responsibility to customers/ consumers	36
Responsibility to community/ society	39
Corporate Governance and Economy	
Corporate Governance Policy	44
Corporate Governance Structure	57
Performance Report on Corporate Governance	91
Corporate Sustainability Policy	124
Sustainability risk management	136
Sustainable supply chain management	150
Innovation development	152

ESG Performance

Company Name : THACHANG GREEN ENERGY PUBLIC COMPANY LIMITED Symbol : TGE

Market : SET Industry Group : Resources Sector : Energy & Utilities

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines	: Yes
Environmental guidelines	: Electricity management, Water resources and water quality management, Waste management, Biodiversity management, Greenhouse gas and climate change management, Air quality management

Environmental policies and practices

The Group recognizes the urgent need to actively participate in addressing global climate change, including the support and promotion of effective greenhouse gas (GHG) management for the benefit of all stakeholders, local communities, and the national environment. The Group is committed to transitioning toward a low-carbon organization in alignment with Thailand's national GHG reduction policies and international climate agreements. This commitment reflects Thailand's pledge under the United Nations Framework Convention on Climate Change to reduce greenhouse gas emissions as part of its obligations as a State Party. To support this goal, the Group has established the following Greenhouse Gas Management Policy and Commitments:

1. Committing to reducing greenhouse gas emissions in the power generation process by using clean, appropriate, and efficient technology aligned with the long-term greenhouse gas management plan.
2. Promoting government policies and measures to manage greenhouse gases at the national and regional levels.
3. During 2022-2024, the Company systematically collected and consolidated greenhouse gas (GHG) emissions data across the Group to establish a baseline for emissions management. This baseline serves as the foundation for setting measurable GHG reduction targets in alignment with Thailand's national policy to reduce economy-wide greenhouse gas emissions by 2035. In this regard, the Company is committed to progressively reducing its greenhouse gas emissions and has established a long-term ambition to achieve net zero greenhouse gas emissions by 2050.
4. Committing to taking action to participate in voluntary greenhouse gas reduction projects according to the standards of Thailand Voluntary Emission Reduction Program: T-VER.
5. Promoting and supporting activities to increase energy efficiency and the efficient natural resources consumption from the activities made by the Group's personnel throughout the organization.
6. Technology and innovation development for power generation, such as energy from biomass, bioenergy, waste-to-energy, and energy that does not increase greenhouse gas emissions to achieve sustainable greenhouse gas reduction in line with an adaptation to climate change.
7. Educating personnel and stakeholders of the organization about reducing greenhouse gas emissions.

In terms of environmental preservation, the Group and its subsidiaries operate and control the production processes to strictly comply with the laws related to environmental preservation, including taking into account the needs of all stakeholders with the following guidelines:

1. The Group assigns responsible persons to ensure that the impacts towards the environment does not exceed the standard and must control the natural resources consumption to be most efficient.
2. The Group has set the policy to reduce the generation of garbage or waste and cooperate in the proper disposal of that waste.

3. The Group has assessed risks and impacts in environmental, occupational health, and safety matters before investing or co-investing in any business. The Company operates its business under the concept of the environmental care.
4. The Group embeds and campaigns for employees to use natural resources, materials, and equipment efficiently.

Reference link for environmental policy and guidelines : <https://www.tge.co.th/storage/documents/corporate-policies/20240325-tge-esg-green-house-gas-management-policy-th.pdf>

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 : Greenhouse gas and climate change management

In 2025, the Company reviewed its Greenhouse Gas (GHG) Management policy to align with the countrys Net Zero target. The years 2022-2024 were designated as the base years for collecting GHG emissions data, which will be used to establish the Companys emission reduction targets. The Company has set a policy-level target to achieve Net Zero greenhouse gas emissions by 2050, in alignment with national goals. In terms of implementation, the Company will focus on annual emission reductions based on budget availability and operational performance. Key initiatives include reducing fuel consumption, improving combustion efficiency, installing solar energy systems, and implementing other energy-saving measures, with the objective of achieving the long-term target.

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

Environmental management principles and standards : ISO 14001 - Environmental management systems

Compliance with waste management principles and standards

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

Compliance with greenhouse gas or climate change management principles and standards

Greenhouse gas or climate change management principles and standards : Thailand Greenhouse Gas Management Organization (TGO), ISO 14064 - Greenhouse gases

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

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	1

Details of incidents and corrective measures for significant legal violations or negative environmental impacts

Year of incident	Details	Progress status
2025	<p>Incident</p> <p>TGE Group received one complaint from the community regarding the impact of air quality from the emission stack. Regulatory authorities, including the licensing authority, local agencies, and regional authorities, conducted inspections and collaborated with the Group to identify solutions to address the complaint. It was found that, during the period in question, certain emission parameters from the power plants stack did not comply with the required standards.</p> <p>Impacts that occurred or expected to occur</p> <p><u>Non-financial impact</u></p> <p>Impact on the Companys image and reputation during the period of community complaints (however, this did not affect the power generation system, as immediate corrective actions were taken, including improvements and upgrades to the power plants pollution control system efficiency).</p> <p>Corrective or remedial measures</p> <p>Following the receipt of the community complaint and inspections by local government authorities, the Group has focused on enhancing and upgrading the efficiency of its pollution control systems to comply with stricter standards and best practices. This includes additional investment in improving air quality treatment systems and combustion control at the power plant.</p>	Incident no longer subject to action

Energy management

Disclosure boundary in energy management in the past years

Boundary type	:	Business Group
Total number of disclosure boundaries	:	10
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	30.00

Information on energy management

Energy management plan

The company's energy management plan : Yes

In 2025, the Groups total electricity consumption was 31,295,803 kilowatt-hours (kWh), while the average annual electricity consumption over the period 2022-2025 was 30,665,187 kilowatt-hours (kWh). The Groups total electricity consumption has shown year-to-year fluctuations due to several factors, primarily the volume of fuel feedstock derived from residual materials generated from the production process and palm oil extraction, such as empty fruit bunches, palm fiber, and shredded palm trunks. The yield of oil palm is subject to variation depending on climatic conditions in each year. Nevertheless, the Group remains committed to managing energy use at its power plants efficiently and to ensuring the continued effectiveness of its energy management measures.

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel management : No

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

In 2025, the Group carried out systematic energy management in accordance with the Energy Conservation Promotion Act B.E. 2535 (1992). The key results of its energy management performance are summarized as follows.

1. Compliance with Energy Conservation Laws

The Group complies with the requirements of the Energy Conservation Promotion Act B.E. 2535 (1992) as a designated energy-controlled factory. Annual energy consumption reports and energy conservation plans are prepared on a regular basis as tools for monitoring, analyzing, and continuously improving energy efficiency.

2. Establishment of the Energy Management Committee

The Group has established an Energy Management Committee, supervised by plant-level executives, to formulate policies, plans, and energy conservation measures, as well as to systematically monitor and evaluate energy performance and regularly report the results to management.

3. Systematic Monitoring and Management of Electricity Consumption

The Group continuously monitors and records electricity consumption data. During the period 2022-2024, total electricity consumption was 29,891,371 kilowatt-hours (kWh) in 2022 and increased to 30,906,524 kilowatt-hours (kWh) in 2023. In 2024, total electricity consumption was 30,567,049 kilowatt-hours (kWh), representing a slight decrease from the previous year, which reflects the control and improvement of energy use in operational processes. In 2025, total electricity consumption amounted to 31,295,803 kilowatt-hours (kWh), in line with the operation of the power plants and the energy demand of the production process.

4. Management of High Energy-Consuming Machinery and Equipment

The Group has identified major machinery and equipment with high energy consumption and recorded data on service life, energy consumption, and loss rates in order to establish energy conservation measures for key equipment, such as induced draft fans (ID Fan), feed water pumps, and boilers.

5. Energy Conservation Projects for Buildings and Lighting Systems

The Group implemented energy conservation projects by upgrading the lighting system in the garage building through the replacement of conventional light bulbs with LED lamps. This initiative helps reduce electricity consumption, lower maintenance burdens, and improve energy efficiency in operational support areas.

6. Maintenance and Efficiency Improvement of Systems and Equipment

The Group conducts regular maintenance of machinery and equipment on both a daily and monthly basis. This includes cleaning the Condensing Unit (CDU) and improving control systems for equipment start-up and shutdown in order to prevent energy loss and maintain the operating efficiency of various systems.

7. Campaigns and Awareness-Building on Energy Conservation for Employees

The Group organizes training activities and internal communications to enhance employees knowledge, understanding, and awareness of efficient energy use at all levels. These efforts encourage participation in reducing energy consumption and foster a culture of continuous energy conservation throughout the organization.

8. Target Setting and Continuous Improvement

The Group has established ongoing targets to reduce electricity consumption. In 2025, it set a target to reduce electricity consumption by no less than 0.02% compared with 2024, and the monitoring results are reviewed to further improve energy management plans and measures in subsequent periods.

Information on electricity management

Company's electricity consumption ^(*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	30,906,524.00	30,567,049.00	31,295,803.00

	2023	2024	2025
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	0.00	0.00	0.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	30,906,524.00	30,567,049.00	31,295,803.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	207,426.34	172,695.19	175,819.12

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

Electricity Consumption Intensity

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m ²)	N/A	N/A	N/A

Information on fuel management

Company's fuel expense^(*)

	2023	2024	2025
Total fuel expense (Baht)	N/A	N/A	N/A
Percentage of total fuel expense to total expenses (%) ^(**)	N/A	N/A	N/A
Percentage of total fuel expense to total revenues (%) ^(**)	N/A	N/A	N/A

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

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

Information on total energy management (electricity + fuel)

Projects related to sustainable resource management.

Projects related to sustainable resource management.

1. Fuel Quality Control Project for Biomass Power Plant Furnaces

The company places strong emphasis on controlling the quality of fuel used in its furnaces, particularly biomass fuel, in order to improve combustion efficiency, reduce energy loss, and minimize environmental impacts caused by incomplete combustion. In 2025, the company implemented a fuel quality control project to ensure that the fuel used is suitable for furnace operation. This includes monitoring key parameters such as moisture content and calorific value before the fuel enters the combustion system. As a result, the fuel used in the production process maintains consistent quality and aligns with the systems operational capacity.

For biomass fuel, the company has established processes for selecting and controlling the quality of raw materials before they are fed into the furnace. The average moisture content has been maintained at 42.42%, and variability in fuel quality has been reduced by 7.26% compared to the period prior to the project implementation. This improvement enhances operational stability and reduces waste generated from incomplete combustion.

2. Analysis Project on the Consumption of Main Raw Materials and Auxiliary Materials

The company has implemented a project to analyze the consumption of main raw materials and auxiliary materials in order to improve resource efficiency, reduce material losses in the production process, and support sustainable resource management throughout the operational value chain. In 2025, the company established a system to collect and analyze data on the usage of both main raw materials and auxiliary materials across all production lines.

The scope of the analysis covers key raw materials such as biomass fuel, municipal waste, and feedstock used for biogas production, as well as auxiliary materials including chemicals, lubricants, and maintenance-related materials. The company has defined the scope of analysis to comprehensively reflect actual consumption volumes.

Water management

Disclosure boundary in water management over the past years

Boundary type	:	Business Group
Total number of disclosure boundaries	:	10
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	30.00

Information on water management plan

Water management plan

The Company's water management plan : Yes

With regard to water management, the Group operates in accordance with the principles of Water Efficiency and Zero Discharge, with the aim of reducing water consumption, preventing leakage, and controlling wastewater quality prior to its reuse within the organization, such as in production processes and green areas. This helps reduce the use of water drawn from natural sources and strengthens long-term water security. The Group systematically monitors and assesses water consumption by using water consumption per unit of electricity generated as a key performance indicator, including water usage in the cooling tower and boiler systems. This approach is intended to improve water use efficiency, reduce environmental risks, and support the sustainable operation of the energy business.

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : No

Details of setting goals for water management

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

Water Management

The Group places importance on the efficient management of water resources throughout the power generation process, with the aim of reducing raw water consumption, increasing water recirculation, and treating wastewater to the required standards prior to reuse under the Zero Discharge concept, thereby preventing adverse impacts on natural water sources and ecosystems. In 2025, the Company implemented measures to control and monitor water use in key systems, such as the cooling tower and boiler systems, while improving equipment and infrastructure to enhance water use efficiency, including the installation of water-saving devices and the segregation of water systems according to their respective uses. In addition, the Group continuously monitored, measured, and developed a water consumption database to assess the effectiveness of its measures and to establish long-term water reduction targets.

Project to Improve the Wastewater Treatment System and Control Air Emissions to Meet Regulatory Standards

The Group has continuously implemented projects to improve and enhance the efficiency of its wastewater treatment system and air pollution control system in order to ensure that wastewater discharge and pollutant emissions from production processes comply with legally prescribed standards, as well as the Code of Practice (CoP) guidelines applicable to power plants. These efforts include upgrading wastewater treatment equipment to suit the volume and characteristics of wastewater generated from production processes, improving the performance of air pollution control systems such as dust collection systems and pollutant gas reduction systems, and enhancing monitoring systems to enable the effective and continuous control of wastewater and air emission quality.

As part of the project implementation in 2025, the Group carried out improvements to its wastewater treatment system and control of stack emissions as follows:

Regarding wastewater quality from the production process, the results showed that the main water quality parameters, which are key indicators prescribed under wastewater quality standards, were all within the applicable regulatory limits. In particular, the level of Chemical Oxygen Demand (COD) showed a decreasing trend. At the same time, the temperature of the treated wastewater prior to discharge from the wastewater treatment system remained within the legal standard. In addition, the Group reused treated wastewater for irrigation of trees in the Groups green areas, with no discharge to public water sources. This is in line with the Zero Discharge approach and promotes good practices in local water resource management.

With respect to air quality from the emission stacks, the results of air pollutant monitoring from the Continuous Emission Monitoring System (CEMS), together with environmental quality monitoring conducted in accordance with the intervals prescribed under the CoP measures, showed that the average levels of particulate matter (PM), sulfur dioxide (SO₂), and nitrogen oxides (NOx) were within the regulatory standards prescribed by law. The average concentration of particulate matter (PM) was 94 milligrams per cubic meter, while the average concentration of SO₂ was 22 parts per million (ppm) and the average concentration of NOx was 6 parts per million (ppm).

Wastewater Treatment System Inspection and Maintenance Project

The Group regularly implemented a wastewater treatment system inspection and maintenance project in order to maintain the systems operating efficiency, ensure that it remains in a ready-to-use condition, and enable it to appropriately accommodate wastewater generated from the production process. The project activities included inspection of key wastewater treatment system equipment, testing of treatment efficiency, cleaning and repairing deteriorated equipment, and adjusting system operating parameters to align with changes in wastewater quality under varying operating conditions.

The project results in 2025 indicated that the Groups wastewater treatment system was capable of handling an average wastewater volume of 2,500 cubic meters per day, representing 100% of the designed treatment capacity and operating in accordance with the design principles of the Groups wastewater treatment system. The system also achieved a system availability rate of 90% throughout the reporting year.

The results of wastewater treatment efficiency testing in 2025 showed that the Biochemical Oxygen Demand (BOD) of treated effluent averaged 15 milligrams per liter, while the Chemical Oxygen Demand (COD) averaged 110 milligrams per liter, both of which were within the regulatory standards prescribed by law.

In addition, the Group reused treated wastewater within the plant premises in a total volume of 1,000,000 cubic meters per year, representing 100% of total wastewater generated. This supported wastewater management under the Zero Discharge concept and helped reduce dependence on raw water from natural sources by approximately 1,000,000 cubic meters per year.

Based on these results, no incidents of wastewater discharge exceeding the prescribed standards were identified, and no violations of laws or environmental requirements under the CoP measures were found. Furthermore, no community complaints regarding water quality impacts were reported. Accordingly, the wastewater treatment system inspection and maintenance project played an important role in reducing environmental risks, enhancing operational stability, and supporting the Groups sustainable water resource management.

Information on water management

Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	1,345,451.00	1,259,274.00	1,285,126.00
Water withdrawal by third-party water (cubic meters)	0.00	0.00	0.00
Water withdrawal by surface water (cubic meters)	1,345,451.00	1,259,274.00	1,285,126.00
Water withdrawal by groundwater (cubic meters)	0.00	0.00	0.00
Water withdrawal by seawater (cubic meters)	0.00	0.00	0.00
Water withdrawal by produced water (cubic meters)	0.00	0.00	0.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	9,029.87	7,114.54	7,219.81
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	1.42	1.24	1.04

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

Water discharge by destinations

	2023	2024	2025
Percentage of treated wastewater (%)	100.00	100.00	100.00

Water consumption

	2023	2024	2025
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	2023	2024	2025
Total water consumption (Cubic meters)	1,345,451.00	1,259,274.00	1,285,126.00

Recycled water consumption

	2023	2024	2025
Total recycled water for consumption (Cubic meters)	N/A	N/A	1,000,000.00

Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	1.41866407	1.24360911	1.04122521
Intensity of total water consumption (Cubic meters / Mwh.)	0.00000000	0.00000000	0.00000000

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

Water withdrawal expenses

	2023	2024	2025
Total water withdrawal expense (Baht)	0.00	0.00	0.00
Total water withdrawal expense from third-party water (Baht)	0.00	0.00	0.00
Total water withdrawal expense from other sources (Baht)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.00	0.00	0.00

	2023	2024	2025
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	0.00	0.00	0.00

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

Waste management

Disclosure boundary in waste management over the past years

Boundary type	:	Business Group
Total number of disclosure boundaries	:	10
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	30.00

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

The Group places importance on waste management in order to minimize environmental impacts in compliance with applicable laws and regulations. Waste management is carried out in accordance with the 3Rs principle, namely reducing waste generation through reduced consumption (Reduce), reusing waste materials (Reuse), and recycling waste for further use (Recycle). Most of the waste generated arises from the Groups production areas and is classified as industrial waste, which must be managed in compliance with relevant legal requirements, particularly the Ministry of Industry Notification on the Management of Waste or Unused Materials B.E. 2566 (2023). Waste generated from office areas and common areas is classified as general waste and must be managed in accordance with relevant laws and regulations, particularly the Public Health Act B.E. 2535 (1992).

For the management of general waste in 2025, the Group applied landfill disposal at the landfill site of SRT Power Green Co., Ltd. As for industrial waste, the Group arranged for management through private waste disposal contractors licensed by the Department of Industrial Works, Ministry of Industry, as waste disposal service providers operating under Category 105 and Category 106 as prescribed by law. The Groups current waste management objective is to focus on reducing waste generation at the source, promoting waste segregation and collection, and ensuring proper disposal in order to prevent adverse impacts on natural resources and the environment.

In 2025, the Groups volume of general waste and non-hazardous waste increased as a result of business expansion, leading to a proportional rise in waste generation. The Group therefore places importance on building awareness and encouraging participation in waste volume control, beginning with educational processes on the management of waste and hazardous waste in industrial factories. In addition, waste segregation campaigns were organized to encourage employees to participate in reducing plastic waste and separating solid waste.

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : No

Details of setting goals for waste management

Information on performance and outcomes of waste management

Performance and outcomes of waste management

The company's performance and outcomes of waste : Yes

In 2025, the Group implemented waste management-related projects as follows:

1) Recyclable Waste Segregation Project and Development of a Waste Segregation Site Map

The Group implemented a recyclable waste segregation project in parallel with the development of a waste segregation location covering production and office areas in order to enhance waste management efficiency at the source, reduce waste contamination, and increase the proportion of resources recovered for beneficial use. Four waste segregation locations were established by waste category, including general waste, recyclable waste, and non-hazardous industrial waste, covering 100% of operational areas. The site map indicating the locations of waste segregation was also communicated through internal communication channels to promote employees understanding and participation in proper waste segregation.

The project performance in 2025 showed that 472 kilograms of recyclable waste per year were segregated, representing 0.50% of total waste generated, while waste requiring final disposal amounted to 95,540 kilograms per year, representing 99.50% of total waste generated. A total of 199 employees participated in the activity, equivalent to 92.56% of all employees, reflecting the strengthening of the Groups organizational culture in waste management in accordance with the 3Rs principle.

2) Waste Inventory Database Project

The Group developed a Waste Inventory Database system to collect and monitor data on all categories of waste, including general waste, non-hazardous industrial waste, hazardous industrial waste, and waste that can be recovered for beneficial use. The database records data on waste type, quantity, management method, and disposal destination, and monthly reports are prepared to analyze waste generation trends and assess the effectiveness of waste management measures. In 2025, the Group was able to develop a waste inventory covering 60% of all waste categories and 90% of the organizations operational areas. This supported the analysis of significant waste generation sources and served as information for setting future waste reduction targets.

3) Employee Training Activities on the 3R Principle (ReduceReuseRecycle)

The Group organized training activities to strengthen employees knowledge and awareness of waste management in accordance with the 3R principle and proper waste segregation practices. The content was integrated into the orientation process for new employees and continuously included in refresher training for existing employees. In 2025, a total of four training sessions were conducted, covering 100% of employees across the organization. The training emphasized waste reduction at the source, efficient resource utilization, and proper waste segregation by category. The results indicated that correct waste segregation behavior in operational areas increased by 80%, reflecting the strengthening of the Groups organizational culture in waste management and employees participation in environmental initiatives.



Communication of activities and training on waste segregation for employees in accordance with the 3R principle



Placement of waste bins within the Groups premises, with waste segregated by type prior to disposal in accordance with the 3R principle



Waste segregation signage by waste category in accordance with the 3R principle

4) Project to Improve the Quality of the Biogas Production System Prior to Supplying Gas to the Power Generation Engine, Resulting in Extended Lubricating Oil Service Life

In 2025, the Group implemented a project to improve the biogas upgrading system prior to supplying gas to the power generation engine by installing moisture and impurity removal systems, as well as a Bio Scrubber system, to reduce hydrogen sulfide concentration to below 50 ppm. As a result, moisture and contaminants in the biogas were reduced by approximately 30%, thereby enhancing the stability of the power generation process. This project extended the service life of lubricating oil from 750 hours per cycle to 1,500 hours per cycle, representing an increase of 100%. Consequently, the volume of used lubricating oil, which is classified as hazardous waste, was reduced by approximately 21,000 liters per year. In addition, the project reduced operating costs by more than THB 2 million per year, lowered the frequency of machinery maintenance, and decreased power generation downtime by more than 170 hours per year.

Information on waste management

Waste Generation^(*)

	2023	2024	2025

	2023	2024	2025
Total waste generated (Kilograms)	80,767.00	89,390.00	95,960.00
Total non-hazardous waste (kilograms)	79,947.00	88,830.00	95,540.00
Total hazardous waste (kilograms)	820.00	560.00	420.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.09	0.09	0.08
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.08	0.09	0.08
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00

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

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

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Business Group
Total number of disclosure boundaries	:	10
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	30.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

The Group has established the following Greenhouse Gas Management Policy and Commitments:

1. Committing to reducing greenhouse gas emissions in the power generation process by using clean, appropriate, and efficient technology aligned with the long-term greenhouse gas management plan.
2. Promoting government policies and measures to manage greenhouse gases at the national and regional levels.
3. During 2022-2024, the Company systematically collected and consolidated greenhouse gas (GHG) emissions data across the Group to establish a baseline for emissions management. This baseline serves as the foundation for setting measurable GHG reduction targets in alignment with Thailand's national policy to reduce economy-wide greenhouse gas emissions by 2035. In this regard, the Company is committed to progressively reducing its greenhouse gas emissions and has established a long-term ambition to achieve net zero greenhouse gas emissions by 2050.
4. Committing to taking action to participate in voluntary greenhouse gas reduction projects according to the standards of Thailand Voluntary Emission Reduction Program: T-VER.
5. Promoting and supporting activities to increase energy efficiency and the efficient natural resources consumption from the activities made by the Group's personnel throughout the organization.
6. Technology and innovation development for power generation, such as energy from biomass, bioenergy, waste-to-energy, and energy that does not increase greenhouse gas emissions to achieve sustainable greenhouse gas reduction in line with an adaptation to climate change.
7. Educating personnel and stakeholders of the organization about reducing greenhouse gas emissions.

Reference link for company's greenhouse gas management plan : <https://www.tge.co.th/storage/documents/corporate-policies/20240325-tge-esg-green-house-gas-management-policy-th.pdf>

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : No

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : No
management

During on prepare the baseline value

Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	52,455.00	51,429.00	58,251.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	17,834.00	17,274.00	18,873.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	300.00	496.00	422.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	34,321.00	33,659.00	38,956.00

Greenhouse Gas Emissions Intensity

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) (*)	0.055309	0.050789	0.047196

	2023	2024	2025
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	352.05	290.56	327.25

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

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

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

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : Management System Certification Institute (Thailand) : MASCI

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2023	2024	2025
Total reduced GHG (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

Absorption and removal of Greenhouse Gas

	2023	2024	2025
Total absorbed and removal of GHG (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00

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ESG Performance

Company Name : THACHANG GREEN ENERGY PUBLIC COMPANY LIMITED Symbol : TGE

Market : SET Industry Group : Resources Sector : Energy & Utilities

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, Child Labor, Community and environmental rights, Safety and occupational health at work, Non-discrimination

Human Rights Policy

1. Respect for Human Rights Principles

The Group recognizes the importance on respecting human rights by promoting equality and non-discrimination both within and outside the organization. This includes ensuring equal treatment regardless of origin, ethnicity, gender, age, skin color, religion, physical condition, social status, or family background. The Group will not engage in any actions, either directly or indirectly, that violate individual freedoms or rights. Furthermore, the Group has established policies to support and respect the protection of human rights by ensuring that its business operations do not become involved in any form of human rights violations. The Group also provides channels for employees to express concerns or report any instances of rights violations and encourages joint venture partners, business partners, and all stakeholders to adhere to internationally recognized human rights principles.

Employees

The Group recognizes the importance of human resources as a key factor in business operations. The work across various areas of the Group relies heavily on knowledge, capabilities, and the dedication - both physical and mental - of employees to achieve organizational goals. Accordingly, the Group has established guidelines for fair treatment of employees. Management must treat employees equitably, lead without bias, and support the development of employee potential to promote career growth and enhance work performance. The Group also promotes employee understanding of the Code of Conduct and ensures appropriate compensation and benefits to support a good quality of life. Employment conditions must be fair, with appropriate welfare benefits, opportunities for advancement, a safe and hygienic working environment, and honest treatment. This includes listening to employee feedback, suggestions, and engaging in reasonable negotiations.

Additionally, the Group strictly prohibits child labor and illegal labor in all forms.

Business Partners and Customers

The Group strictly adheres to all business terms and conditions agreed upon with customers, while maintaining high standards and quality of its products and services to ensure customer confidence and satisfaction. The Group is committed to fair pricing of products and services, safeguarding customer confidentiality, and refraining from using customer information for personal or third-party gain. Furthermore, the Group encourages its business partners to recognize and support human rights principles, and to conduct their operations in a manner that respects human rights and complies with applicable laws.

Business Partners

The Group has committed to treat its business partners with fairness and equality, acting with honesty and integrity, and refraining from any form of exploitation. All actions must comply with contractual agreements, be based on accurate and truthful information, and be conducted within the framework of a professional business relationship. The Group has established clear criteria for evaluating and selecting business partners, including competitive bidding and fair, appropriate, and standardized selection processes. Furthermore, the Group promotes the acceptance and support

of human rights principles among its partners, encouraging them to operate in a manner that respects human rights and complies with legal requirements.

Community and Society

The Group has dedicated to contributing to the development, enhancement, and improvement of the quality of life for communities and society surrounding its operations, in parallel with the Groups growth. It places emphasis on cultivating a sense of social and community responsibility within the organization and continuously supports initiatives and activities that benefit the public and society at large. The Group also provides channels to listen to community feedback and addresses any human rights-related complaints arising from its business operations.

2. Non-Discrimination and Prevention of Harassment

The Group, including its business partners, suppliers, contractors within the business value chain, and joint ventures, must strictly prevent and oppose all forms of harassment - especially sexual harassment - as well as any discrimination based on differences in race, nationality, religion, gender, language, age, skin color, education, social status, culture, customs, or any other grounds.

The Group will also provide training programs to raise awareness and understanding of the processes and preventive measures regarding discrimination and harassment.

3. Support and Promotion of Human Rights

The Group supports and promotes all forms of human rights, covering all stakeholder groups. It is committed to respecting and adhering to the Human Rights Policy in all aspects of its operations.

4. Reporting Human Rights Violations

(1) Report directly to the immediate supervisor, Human Resources Manager, or Head of Internal Audit.

(2) Report via email to the Audit Committee Secretary at: ia@tge.co.th, or to the Company Secretary at: comsec@tge.co.th

(3) Report through the companys official website:

<https://www.tge.co.th/th/environment-social-governance/governance/complaints-and-protection-policy>

Individuals who report human rights violations will be protected under the companys **Whistleblower Protection Policy**, which ensures the safety and confidentiality of whistleblowers, informants, and all involved parties in accordance with the company's policy on reporting misconduct, fraud, and corruption.

5. Human Rights Due Diligence

The Group has conducted comprehensive human rights due diligence and periodically review its processes as appropriate. This includes monitoring, assessing human rights risks, and implementing preventive, corrective, and remedial measures to address any potential or actual impacts.

Reference link for social and human rights policy and guidelines : <https://www.tge.co.th/storage/content/esg/social/human-rights/20240322-tge-human-rights-policy-th.pdf>

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 : Others : No Ame

No Amendment

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
Total number of cases or incidents of significant legal or social and human rights violations (cases)	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to consumer rights violations (cases)	0	0	0
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	:	10
Actual number of disclosure boundaries	:	10
Data disclosure coverage (%)	:	100.00

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, Child labor, Safety and occupational health at work

Payment of Remuneration

The Group determines the remuneration of employees fairly and appropriately according to the conditions of work, professional qualifications, knowledge, abilities, and performance. The employees will receive remuneration in the form of regular income, including salary and other income, for example, overtime pay, bonuses, provident fund contributions, etc.

Assessment of Employee Engagement with the Organization

The activity plan for 2024 has been developed to monitor the level of employee engagement with the organization using the assessment criteria from the employee turnover rate in the Group. To consider establishing measures to retain quality employees in each department and encourage them to create the work, supervisors and executives must carry out activities to retain those employees in the organization, such as:

- Supervising and coaching new employees
- Developing the capacities of employees and coaching them through annual training
- Encouraging and supporting employees to grow along their career path
- Developing executives leadership to behave in accordance with the organizational leadership determined by the Company.
- Promoting and encouraging recreational activities

Employee Training

The Group focuses on developing the work skills of all employees according to their level of knowledge and position in the organization in order to enhance their knowledge and competencies and encourage employees to develop their knowledge to result in work efficiency, focusing on on-the-job training, in-house training, and public training.

In 2024, the Group prepared an employee skills development plan that emphasizes developing employees competency profiles to be connected to their functional competencies. This will lead to the planning of an annual training plan for employees in the form of job skill development by learning new ways of working (re-skill) or developing more advanced work skills to be able to work in a new way for the organization (up-skill). The Group

organized 24 training courses for employees to increase their skills and work potential, with the average number of training hours or knowledge development activities for employees at 16 hours per person per year, achieving the target of 16 hours per person per year.

Safety, Occupational Health, and Working Environment

The Group is aware of the health and safety of its employees, surrounding communities, and all stakeholders, which is the most important aspect of the operation of the power plant business. The provision of safety and occupational health in the workplace will promote the operational efficiency of both internal and external stakeholders, so that they can work effectively and continuously, along with good hygiene. Hence, the Group is committed to taking care of the working environment and paying attention to safety to build confidence and a good image from the strict operation of the organization.

The Group has established a safety and occupational health management system in accordance with international standards on occupational health and safety management systems (ISO 9001:2015, ISO 14001:2015, and ISO 45001: 2018) to ensure that employees practice safely and hygienically in the workplace, which provides a good working environment under the establishment of a quality, environmental, and occupational health and safety policy.

Occupational Health and Safety Operations of the Group

The Group has appointed a working group to monitor the internal system of occupational health and safety management, which is responsible for internal compliance assessment, including monitoring and correcting deficiencies, and presenting them to the executive meeting for review. The Group also provides measures to prevent accidents, instill safety awareness among employees, including training, educating, and enhancing employees good hygiene, as well as maintaining the workplace to be regularly hygienic and safe to minimize the risk of workplace accidents among employees, workers, and contractors operating within the Companys premises. The Group is committed to achieving a a zero-accident and zero fire organization. To support this goal, the company records and analyzes fire-related incidents to identify root causes and develop preventive measures. Proactive safety planning and readiness strategies are also in place to address potential safety risks in alignment with the Groups policies.

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)
• Child labor	Child labor is Zero case.	2023: -	2025: Child labor is zero. The company does not employ child labor in its operations and does not support the use of child labor or forced labor at any stage of its supply chain.

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management : Yes

The Group organized 130 training courses for employees to increase their skills and work potential, with the average number of training hours or knowledge development activities for employees at 18 hours per person per year, achieving the target of 16 hours per person per year.

In 2025, there were zero case of work-related injuries resulting in lost-time incidents.

In 2025, the Group had a target of at least 70% of its employee engagement scores, and the results of the employee engagement assessment with the organization were 73.6%.

Diagram of performance and outcomes for employee and labor management



Annual health check-ups for the Groups employees in 2025



Healthy Working-Age Initiative 2025



Firefighting Training and Fire Drill Exercise 2025

Information on employment

Employment

	2023	2024	2025
Total Employment (Person)	149	177	178

	2023	2024	2025
Percentage of employees to total employment (%)	100.00	100.00	100.00
Total employees (persons)	149	177	178
Male employees (persons)	112	129	127
Percentage of male employees (%)	75.17	72.88	71.35
Female employees (persons)	37	48	51
Percentage of female employees (%)	24.83	27.12	28.65

Number of employees categorized by age

	2023	2024	2025
Total number of employees under 30 years old (Persons)	68	71	63
Percentage of employees under 30 years old (%)	45.64	40.11	35.39
Total number of employees 30-50 years old (Persons)	76	101	106
Percentage of employees 30-50 years old (%)	51.01	57.06	59.55
Total number of employees over 50 years old (Persons)	5	5	9
Percentage of employees over 50 years old (%)	3.36	2.82	5.06

Number of male employees categorized by age

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	55	55	49
Percentage of male employees under 30 years old (%)	49.11	42.64	38.58

	2023	2024	2025
Total number of male employees 30-50 years old (Persons)	53	70	71
Percentage of male employees 30-50 years old (%)	47.32	54.26	55.91
Total number of male employees over 50 years old (Persons)	4	4	7
Percentage of male employees over 50 years old (%)	3.57	3.10	5.51

Number of female employees categorized by age

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	13	16	14
Percentage of female employees under 30 years old (%)	35.14	33.33	27.45
Total number of female employees 30-50 years old (Persons)	23	31	35
Percentage of female employees 30-50 years old (%)	62.16	64.58	68.63
Total number of female employees over 50 years old (Persons)	1	1	2
Percentage of female employees over 50 years old (%)	2.70	2.08	3.92

Number of employees categorized by position

	2023	2024	2025
Total number of employees in operational level (Persons)	139	166	168

	2023	2024	2025
Percentage of employees in operational level (%)	93.29	93.79	94.38
Total number of employees in management level (Persons)	8	7	6
Percentage of employees in management level (%)	5.37	3.95	3.37
Total number of employees in executive level (Persons)	2	4	4
Percentage of employees in executive level (%)	1.34	2.26	2.25

Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	105	122	121
Percentage of male employees in operational level (%)	93.75	94.57	95.28
Total number of male employees in management level (Persons)	5	4	3
Percentage of male employees in management level (%)	4.46	3.10	2.36
Total number of male employees in executive level (Persons)	2	3	3
Percentage of male employees in executive level (%)	1.79	2.33	2.36

Number of female employees categorized by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	34	44	47

	2023	2024	2025
Percentage of female employees in operational level (%)	91.89	91.67	92.16
Total number of female employees in management level (Persons)	3	3	3
Percentage of female employees in management level (%)	8.11	6.25	5.88
Total number of female employees in executive level (Persons)	0	1	1
Percentage of female employees in executive level (%)	0.00	2.08	1.96

Significant changes in the number of employees

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

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	0	0	0
Percentage of disabled workers to total employment (%)	0.00	0.00	0.00
Total number of employees with disabilities (Persons)	0	0	0
Total male employees with disabilities (persons)	0	0	0
Total female employees with disabilities (persons)	0	0	0

	2023	2024	2025
Percentage of disabled employees to total employees (%)	0.00	0.00	0.00
Total number of workers who are not employees with disabilities (persons)	0	0	0
Contributions to empowerment for persons with disabilities fund	Yes	Yes	Yes

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
Total employee remuneration (baht)	36,821,099.00	45,452,962.00	61,443,495.00
Average of remuneration of employees (Baht/persons)	247,121.47	256,796.40	345,188.17

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : No

-

Overview of methods for determining employee and employer contribution Rates

-

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

Participation in provident fund membership

Details of provident fund participation

Number of employees joining in PVD (persons)

	2023	2024	2025
Number of employees eligible to participate in PVD (1) (persons)	131	151	162
Number of employees joining in PVD (persons)	90	102	100
Number of PVD members / Total employees (%)	0.00	0.00	0.00
Number of PVD members / Total eligible employees (%)	68.70	67.55	61.73

Remark: ⁽¹⁾ Total number of employees across the TGE Group

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	64,919.00	646,216.00	98,354.00
Total amount of provident fund contributed by employee (baht)	0.00	0.00	98,354.00

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 (%)
THACHANG GREEN ENERGY PUBLIC COMPANY LIMITED	Yes	178	162	100	0.00	61.73

Information on employee development

Employee training and development

	2023	2024	2025
Employee development plans as part of (2) annual performance reviews	No	No	No
Average employee training hours (Hours / Person / Year)	16.00	16.00	18.00
Total amount spent on employee training and development (Baht)	0.00	0.00	4,826.00
Percentage of training and development expenses to total expenses (%) (*)	0.000000	0.000000	0.000005
Percentage of training and development expenses to total revenue (%) (*)	0.000000	0.000000	0.000004

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

Remark: (2) Starting in 2026, the company has been in the process of developing an employee development plan as part of the Human Resources initiative under the project titled HR Transformation Project.

Information on safety, occupational health, and work environment

Number of working hours

	2023	2024	2025
Total number of hours work (Hours)	48.00	48.00	N/A
Total number of hours worked by employees (Hours)	48.00	48.00	N/A

Statistic of accident and injuries of employees from work

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)	2	0	4

	2023	2024	2025
Total number of employees that lost time injuries for 1 day or more (Persons)	2	0	4
Percentage of employees that lost time injuries for 1 day or more (%)	1.34	0.00	2.25
Total number of employees that fatalities as a result of work-related injury (Persons)	0	0	0
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (*) (Persons / 1 million-manhours)	41,666.67	0.00	N/A
Lost time injury frequency rate (LTIFR) (**) (Persons / 200,000 manhours)	8,333.33	0.00	N/A

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

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

Information on promoting employee relations and participation

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	32	38	27
Total number of male employee turnover leaving the company voluntarily (persons)	21	35	22
Total number of female employee turnover leaving the company voluntarily (persons)	11	3	5
Proportion of voluntary resignations (%)	21.48	21.47	15.17
Percentage of male employee turnover leaving the Company voluntarily (%)	65.63	92.11	81.48

	2023	2024	2025
Percentage of female employee turnover leaving the Company voluntarily (%)	34.38	7.89	18.52

	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 : Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Company's measures for third parties' use of customer data, Security measures of personal data

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 : Prohibition of exaggerated, inaccurate, or misleading marketing claims

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, Development of customer satisfaction and customer relationship, Consumer data privacy and protection

Relationship Management and Customer Responsibility

The Group establishes guidelines for the care and treatment of customers, focusing on providing services and delivering goods to customers as follows:

The delivery of electricity must be of a quality that meets customers needs.

The delivery of electricity must be safe from the exit of the power generation process, the transmission line, to the customer.

The preparation of electricity must be sufficient to meet the agreed-upon needs of the customer.

The service must be provided by informed and skilled employees who are prepared to solve customer problems accurately and promptly.

Operations throughout the business chain must comply with the Groups standards and customer expectations, in line with the code of business conduct and good corporate governance.

Furthermore, the Group has a variety of approaches to building customer relationships that are appropriate for the business context, such as regular visits to customers, meetings with customers, development in the collaboration process for agility, sending staff to provide information and make corrections about problems to ensure and satisfy customers, etc.

In order to continuously develop the efficiency of products and services and ensure the security of customers personal information, the Company has the following management mechanisms and practices:

- 1. Complaint Procedure:** Customers can complain about the quality of electricity, power delivery, and after-sales service by telephone, electronic mail, or via the website. The Company has a system to record customer complaints, a time limit for corrections, tracking the corrections, preparation of investigation reports on causes and solutions, as well as responding to complaints to customers within the specified time (a preliminary response within one day) by establishing a clear responsible department to ensure that all customer complaints are resolved within the specified time.
- 2. Customer Satisfaction Survey:** Questionnaires will be sent to customers, and staff from the Customer Relationship Management Department will be sent to interview them face-to-face to know specific customer problems and needs and to strengthen good relationships with customers on a regular basis.
- 3. Protection of the Customers Personal Information:** The information relating to the customer will only be used to improve the provision of services. The customers personal information will be protected from access by unauthorized third parties. In the event that employees of the Group are required to know the information in order to provide services or take it for analysis, they must strictly comply with confidentiality requirements.

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : No

Details of setting customer management goals

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : No

In 2025, the company achieved an average customer satisfaction score of 99.84%, with assessments conducted twice a year (every six months), as follows:

- **1st assessment (2025):** January-June 2025 customer satisfaction score of 99.67%
- **2nd assessment (2025):** July-December 2025 customer satisfaction score of 100%

The company has established satisfaction criteria whereby any score below 80% requires further analysis and corrective improvement actions. In 2025, the company received no significant customer complaints.

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 : Yes
customers/consumers

Telephone : 077-727-7790

Fax : 077-727-7799

Email : comsec@tge.co.th

Company's website : <https://www.tge.co.th>

Address : 159 Moo.3, Tambon Thachang, Amphone Thachang, Surat
Thani 84150

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies : Yes

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, Religion and culture, Forests and natural resources, Occupational health, safety, health, and quality of life, Disadvantaged and vulnerable groups

The Group recognizes its role and responsibility toward society and the communities surrounding its operations. It aims to manage social impacts comprehensively under the principles of sustainable development, respect for stakeholders rights, and the creation of shared value between the organization and society. The Group has established policies and operational guidelines that consider a balanced approach to the interests of all stakeholder groups. This ensures that the company's energy business operations are conducted with transparency, responsibility, and alignment with the economic, social, and environmental contexts of the areas in which it operates.

In terms of community engagement, the Group aims to build strong relationships through open communication and continuous feedback from stakeholders. This approach helps prevent and mitigate potential impacts while supporting community development and appropriate social support aligned with the local context. In addition, the Group promotes employee participation and continuously fosters an organizational culture of social responsibility. These management approaches are integrated into the business strategy and impact management across the value chain, through stakeholder engagement processes and transparent communication. This supports the organization's sustainable growth while enhancing the quality of life of surrounding communities and strengthening public trust.

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals : No

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and : Yes

Educational Promotion and Support Initiatives

1. The Group provided 10 scholarships to students on the occasion of the graduation ceremony at Chumchonwatjuntaram School, located in Tha Chang Subdistrict, Tha Chang District, Surat Thani Province.
2. The Group provided 10 scholarships on the occasion of the Little Graduates Certificate Award Ceremony at Wat Bo Mapring School, located in Tha Chang Subdistrict, Tha Chang District, Surat Thani Province.
3. on February 6, 2025, the Group implemented the Old Calendar Donation Project by donating used desk calendars to the Southern School for the Blind in Surat Thani Province under the campaign We Would Like Your Old Calendars. The donated calendars will be used by the school to produce educational materials, such as Braille flashcards, which support teaching and learning for visually impaired students. This initiative also helps provide valuable educational opportunities for visually impaired children.
4. The Group supported scholarships and bicycles on the occasion of National Childrens Day 2025, which fell on Saturday, January 11, 2025, for organizations located in the operational areas of the Groups municipal solid waste power plant business in Chainat, Ratchaburi, and Chumphon Provinces. The support was provided to Nong Mamong Subdistrict Municipality Office, Nong Mamong District, Chainat Province; Khao I-San School, Don Sai Subdistrict, Pak Tho District, Ratchaburi Province; and Hat Phan Krai Subdistrict Administrative Organization, Hat Phan Krai Subdistrict, Mueang District, Chumphon Province, respectively. This initiative aims to present Childrens Day gifts to local youth while promoting and supporting the physical and mental development of children and young people, who will play an important role in driving the countrys future growth.
5. The Group supported scholarships and bicycles on the occasion of National Childrens Day 2025, which fell on Saturday, January 11, 2025, for organizations located in the Groups operational areas in Surat Thani Province. The support was provided to Tha Khoei Subdistrict Administrative Organization, Tha Chang District; Tha Chang Subdistrict Administrative Organization, Tha Chang District; Sawiat Subdistrict Administrative Organization, Tha Chang District; Pak Chalui Subdistrict Administrative Organization, Tha Chang District; Tha Chang Subdistrict Municipality, Tha Chang District; and Tha Chi Subdistrict Municipality, Ban Na San District. This activity is carried out annually by the Group to demonstrate its recognition of and commitment to children and youth as valuable resources for the nations future.

Natural Resource and Environmental Conservation Initiatives

1. Fish Releasing Project for Aquatic Resource Conservation in Honor of the Royal Merit (TGE Environmental Conservation Initiative) The Group organized the Fish Releasing Project for Aquatic Resource Conservation in Honor of the Royal Merit (TGE Environmental Conservation) as part of its environmental conservation efforts. This activity was conducted twice a year, and the event held in 2025 (2/2025) was organized on the anniversary of the birth of His Majesty King Bhumibol Adulyadej the Great. The activity took place at Na NodDam, Tha Chang Subdistrict, Tha Chang District, Surat Thani Province. The Group collaborated with the Tha Chang Subdistrict Administrative Organization, Sawiat Subdistrict Administrative Organization, village leaders, and residents from Village No. 3 (Ban Na Prue) and Village No. 7 (Ban Na Wa), as well as Tha Chang District authorities. The ceremony was presided over by Mr. Yuenyong Kidtook, Chief District Officer of Tha Chang District.
2. Fish Stocking for Ecosystem Enhancement Project for an Aquatic Resource Conservation in Honor of the Royal Merit (TGE Environmental Conservation Initiative), Year 2 Activity 1/2025 The Group organized the Project for Aquatic Resource Conservation in Honor of the Royal Merit (TGE Environmental Conservation) as part of its environmental conservation initiatives. This activity was conducted in Year 2, Activity 1/2025, on the birthday anniversary of His Majesty King Maha Vajiralongkorn (King Rama X) on July 28, 2025. The event took place at Na Nod Dam, Tha Chang Subdistrict, Tha Chang District, Surat Thani Province. The activity was organized in collaboration with Thanapalm Products Co., Ltd., village leaders, the Tha Chang Subdistrict Administrative Organization, and residents of Village No. 3, Ban Khachatarn, Tha Chang Subdistrict, Tha Chang District, Surat Thani Province.

3. Tree Planting Activity under the Royal Forest Restoration Project in Honor of His Majesty the King Tha Chang Green Energy Public Company Limited and the Tha Chang Industry Group participated in a tree planting activity under the Royal Forest Restoration Project in honor of His Majesty the Kings birthday anniversary on July 28, 2025. The Group also supported the event by providing food and beverages for participants. The activity was held at Thung Cho Reservoir, Sawiat Subdistrict, Tha Chang District, Surat Thani Province, in collaboration with government agencies, private sector organizations, and residents. The ceremony was presided over by Mr. Teeruth Supawiboonpol, Governor of Surat Thani Province.
4. Mangrove Reforestation Project in Honor of the Royal Merit (Year 2) Tha Chang Green Energy Public Company Limited and the Tha Chang Industry Group organized the Mangrove Reforestation Project in Honor of the Royal Merit (Year 2) on the birthday anniversary of His Majesty King Maha Vajiralongkorn on July 28, 2025. The activity was held at Ban Tha Krachai, Village No. 1, Tha Chana Subdistrict, Tha Chana District, Surat Thani Province. The event received strong cooperation from executives, employees, and business partners, including Kurita-GK Chemical Co., Ltd., U-Servicer (Thailand) Co., Ltd., and Polymers Marketing Co., Ltd. In addition, officers from the Mangrove Forest Resources Conservation Center No. 4 (Tha Chang District, Surat Thani Province) also participated in the activity. The project aims to support mangrove ecosystem restoration and long-term environmental conservation.
5. Activity and Support for Check Dam Construction on March 23, 2025, the Group participated in and provided equipment support for the construction of a check dam in Village No. 7, Ban Na Wa, Sawiat Subdistrict, Tha Chang District, Surat Thani Province. The purpose of this activity was to store water for agricultural use during the dry season, helping support local water resource management and community livelihoods.
6. Support and Participation in Check Dam (Maeo Dam) Construction Activity on February 22, 2025, the Group supported and participated in the construction of a check dam (Maeo Dam) together with community leaders and residents of Ban Na Prue Community, Village No. 3, Tha Chang Subdistrict, Tha Chang District, Surat Thani Province. The activity was carried out at Khlong Ngiang, Tha Chang District, Surat Thani Province, with the objective of storing water for agricultural use during the dry season and supporting sustainable local water resource management.

Performance in Cultural and Ethical Preservation

1. Temple Merit-Making and Cultural Preservation Project Thachang Green Energy Public Company Limited and the Thachang Industry Group participated in the Temple Merit-Making Project: Offering Food and Preserving Buddhist Practices for Community Service at Phunon Monastic Residence, Tha Chang Subdistrict, Tha Chang District, Surat Thani Province. During the activity, the Group joined local residents and organizations in Village No. 3 to make merit, offer food to monks, and participate in Dhamma sermons and religious teachings, promoting the preservation of cultural and moral values within the community.
2. Support for Drinking Water at the Seminar Handicrafts on Fabric: The Wisdom of Thai Nora on February 5, 2025, the Group provided drinking water support for the seminar titled Handicrafts on Fabric: The Wisdom of Thai Nora held at Rajaprajanugroh 64 School, Surat Thani Province. This activity aimed to support a seminar that promotes local cultural heritage and traditional Thai Nora wisdom.

Community Care, Remediation, and Health Promotion Initiatives

1. Support for Community Service Points during the New Year Festival, the Group supported financial contributions and drinking water for the establishment of public service points and community checkpoints during the New Year Festival 2026. The support was provided to the local administrative team of Village No. 3, Ban Khachatarn, Tha Chang Subdistrict, Tha Chang District, Surat Thani Province. The service point was located at the Tha Chang three-way intersection in Village No. 3, Tha Chang Subdistrict, Tha Chang District, Surat Thani Province, with the aim of supporting community safety and providing assistance to the public during the holiday travel period.
2. TGE Unity and Support Activity: Delivering Care and Encouragement to the People of Hat Yai. The company, together with the Thachang Industry Group, expressed concern and support for residents in Hat Yai District, Songkhla Province affected by flooding. The initiative included sending a truck to deliver relief supplies to flood-affected communities in Hat Yai District. The transportation of relief items was carried out by Tha Chang Logistics

Co., Ltd., with staff members participating in the field operations. In addition, Rich Property and Development Co., Ltd. also supported the activity to assist affected communities.

3. Flood Relief Activity: Distribution of Survival Bags to Affected Communities Thachang Green Energy Public Company Limited, together with the Tha Chang Industry Group, provided assistance and distributed survival relief bags to people affected by flooding. The support was delivered to communities in Village No. 7, Sawiat Subdistrict, and Village No. 3, Tha Chang Subdistrict, Tha Chang District, Surat Thani Province, in order to help alleviate the hardship faced by residents during the flood situation.
4. Participation in Safety Officer Day 2025 Activity. The Group participated in the Safety Officer Day 2025 (40th Anniversary) activity and donated three wall-mounted fans to Wat Kanchanaram School, located in Village No. 1, Kradae Subdistrict, Kanchanadit District, Surat Thani Province. This activity aimed to support the community while promoting awareness of occupational safety and health.
5. Donation of Underpads and Adult Diapers for Bedridden Patients. Thachang Green Energy Public Company Limited, together with the Thachang Industry Group, donated underpads and adult diapers to support a bedridden patient in Village No. 7, Sawiat Subdistrict, Tha Chang District, Surat Thani Province. This activity aimed to help alleviate the burden of patient care and provide essential support for individuals with limited mobility within the community.
6. Community Outreach Activity for Socially Vulnerable Groups in Tha Khoei Subdistrict, Tha Chang District, Surat Thani Province on March 25, 2025, the Group participated in a Corporate Social Responsibility (CSR) activity by conducting field visits to socially vulnerable households in Tha Khoei Subdistrict, Tha Chang District, Surat Thani Province, covering 4 households. In addition, the activity included visits to 3 households in Sawiat Subdistrict that required support related to agriculture and livestock livelihoods. This activity was organized in collaboration with the Surat Thani Provincial Office of Social Development and Human Security. The objective was to assess real-life challenges faced by vulnerable households, understand their living constraints, and provide initial assistance and support. The initiative also aimed to improve living environments and connect households with relevant government welfare services, enabling vulnerable families to enhance self-reliance and improve their overall quality of life.
7. on February 20, 2025, the Group, through Thachang Energy Solution (Ratchaburi) Co., Ltd. (TES (RBR)), which operates a municipal solid waste power plant, supported the Don Sai Subdistrict Sports Project Against Drugs 2025. The event was held at the Don Sai Subdistrict Administrative Organization, Pak Tho District, Ratchaburi Province, with the objective of promoting sports activities and encouraging youth and the community to stay away from drugs.
8. Charity WalkRun Event: Thung Cho Ro Rak FUNRUN 3, Thachang Green Energy Public Company Limited and the Thachang Industry Group supported the organization of the Charity WalkRun Event: Thung Cho Ro Rak FUNRUN 3, organized by the Sawiat Subdistrict Administrative Organization and the Sawiat Subdistrict Civil Defense Volunteer Center. The Group also encouraged its employees to participate in the event. The activity was held at Thung Nong Prue Public Reservoir (Thung Cho), Village No. 5, Sawiat Subdistrict, Tha Chang District, Surat Thani Province. The objective of the event was to promote health through exercise while supporting community activities and volunteer initiatives.
9. Participation in the Royal Honor Project: Tha Chang District Food Security Initiative Integration of All Sectors on January 15, 2025, the Group participated in a royal honor project for His Majesty the King, titled Tha Chang District Food Security Initiative Integration of All Sectors. The project was organized in celebration of the auspicious occasion of His Majesty the King's 6th Cycle Birthday Anniversary on July 28, 2024. As part of the activity, rice was cultivated on an area of 172 rai at the Health Park area, Village No. 4, Ban Huai Chamong, Sawiat Subdistrict, Tha Chang District, Surat Thani Province. The initiative aimed to strengthen local food security through collaboration among government agencies, the private sector, and community members.

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 : No
benefits from social development?

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ESG Performance

Company Name : THACHANG GREEN ENERGY PUBLIC COMPANY LIMITED Symbol : TGE

Market : SET Industry Group : Resources Sector : Energy & Utilities

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

Overview of Corporate Governance Policies and Practices

Thachang Green Energy Public Company Limited (the Company or TGE) and its subsidiaries (collectively referred to as the Group) are committed to conducting business with transparency, fairness, and accountability. The Group recognizes the importance of good corporate governance as a key mechanism to enhance operational efficiency, transparency, and sustainable growth, thereby fostering confidence among all stakeholders. Accordingly, the Group has adopted the Corporate Governance Policy since 2020, which encompasses principles and practices in accordance with the Corporate Governance Code for Listed Companies 2017 issued by the Office of the Securities and Exchange Commission (SEC). The Company reviews this policy on an annual basis to ensure alignment with the Companys business direction and operations. The Company has assigned the Nomination, Remuneration, Corporate Governance, and Sustainability Committee to conduct a preliminary review of the policy before proposing it to the Board of Directors for consideration and approval.

In addition, the Group has incorporated good corporate governance as part of its vision, mission, and corporate values, with the objective of contributing to the countrys economic development through renewable energy while pursuing sustainable and continuous business growth, alongside responsibility toward communities and the environment. This is in line with the Companys vision "To be a leader in the renewable energy industry, environmentally-friendly to the community and the environment".

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

Director Nomination

As of December 31, 2025, the Companys Board of Directors comprised nine (9) directors. All directors possess the knowledge, expertise, specialized skills, and diverse professional experience that contribute to the effective oversight and management of the Companys business operations. The composition of the Board of Directors is as follows:

- Independent Directors: 5 directors, representing 55.56% of the total number of directors.
- Non-Executive Directors: 9 directors, representing 100% of the total number of directors.
- Female Directors: 3 directors, representing 33.33% of the total number of directors.

In nominating directors, the Company follows a careful, transparent, and fair selection process. The nomination process takes into consideration diversity across multiple dimensions, including independence, knowledge, competencies, skills and experience, professional expertise, as well as diversity in gender, ethnicity, and age. This approach ensures that the composition of the Board of Directors remains appropriate for effective oversight of the organization and is capable of responding to changes in economic, social, and environmental conditions that may affect the Companys business operations and long-term growth.

The Company has also developed a Board Skills Matrix to identify the knowledge, expertise, and skills required of the Board. This matrix serves as a reference in the nomination process to ensure alignment with the Companys business strategy, organizational structure, and the overall composition of the Board of Directors. In addition, the Company utilizes the Director Pool database of the Thai Institute of Directors Association (IOD) as part of the director nomination process. The Company adheres to the principles of good corporate governance in order to strengthen shareholder confidence, safeguard the best interests of the Company, and appropriately address the expectations of all stakeholder groups.

To promote good corporate governance and shareholder participation, the Company provided an opportunity for minority shareholders to nominate qualified individuals for consideration as directors of the Company at the 2025 Annual General Meeting of Shareholders (AGM). The nomination period was open from November 1, 2024 to November 30, 2024. The Company announced this invitation to shareholders through the Stock Exchange of Thailand (SET) disclosure system and the Companys website. The procedures and nomination process were clearly specified to ensure transparency, fairness, and compliance with the corporate governance principles applicable to listed companies.

Individuals nominated must undergo the Companys nomination process and be proposed to the shareholders meeting for approval. Such nominees must possess the qualifications prescribed under Section 68 of the Public Limited Companies Act and must not have any prohibited characteristics for serving as a director as stipulated by the regulations of the Securities and Exchange Commission (SEC). In addition, nominees must possess the knowledge, expertise, and experience beneficial to the Companys business operations. Upon the expiration of the nomination period specified by the Company, no minority shareholders submitted any nominations for director candidates.

For the 2026 director nomination process, the Company again provided minority shareholders with the opportunity to nominate qualified individuals for consideration as directors at the 2026 Annual General Meeting of Shareholders. The nomination period was set from November 1, 2025 to November 30, 2025, and the relevant information has been disclosed through the SET disclosure system and the Companys website.

Determination of director remuneration

Remuneration for Directors

Monetary Remuneration

At the 2025 Annual General Meeting of Shareholders, held on April 25, 2025, the shareholders approved the remuneration policy for the Board of Directors, the Audit Committee, and other sub-committees in the form of monthly remuneration and meeting allowances. The Company does not have a policy to provide non-monetary remuneration to directors.

Independence of the board of directors from the management

Independent Directors

As of December 31, 2025, the Board of Directors comprised nine (9) directors, consisting of four (4) non-executive and non-independent directors and five (5) independent directors. All five (5) independent directors possess qualifications that fully comply with the requirements prescribed by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

The Company has established a policy whereby the Chairman of the Board shall be an independent director. The roles, duties, and responsibilities of the Chairman of the Board are clearly separated from those of the Chief Executive Officer (CEO), and the positions are not held by the same individual. This separation aims to ensure an appropriate balance of power and to prevent the concentration of authority in the Companys management. The Company also has a policy requiring that the number of independent directors must be at least one-third of the total number of directors

and not fewer than three directors, or as otherwise required by applicable laws and regulations. Among the independent directors, three (3) directors serve as members of the Audit Committee.

In addition, the Company has established qualifications and definitions of independent directors that are more stringent than the minimum requirements set forth by the Stock Exchange of Thailand under the regulations on the Qualifications and Scope of Duties of the Audit Committee B.E. 2558 (2015) and the SET regulations on the listing of common shares or preferred shares as listed securities B.E. 2558 (2015), as well as the Capital Market Supervisory Board Notification No. TorJor. 39/2559 regarding the Application for and Approval of the Offering of Newly Issued Shares, including any amendments thereto.

Director development

Director Development

The Company has established a policy to continuously promote the development of the knowledge, competencies, and capabilities of directors and executives in order to enhance their understanding and skills necessary for the effective performance of their duties. This includes knowledge related to the Groups business operations as well as good corporate governance practices. The Company also requires that newly appointed directors attend an orientation program to ensure that they have a clear understanding of their roles, duties, and responsibilities, as well as the Companys business structure and governance framework.

In addition, the Company encourages directors, executives, and personnel involved in the Companys corporate governance systems such as the Company Secretary, Investor Relations, and Internal Audit to participate in training programs, seminars, and other activities that enhance their knowledge and professional skills. The Company also promotes the exchange of knowledge and experience with directors and executives of other listed companies through programs organized by reputable organizations, such as the Thai Institute of Directors Association (IOD), the Stock Exchange of Thailand (SET), the Securities and Exchange Commission (SEC), and other relevant institutions. The knowledge and experience gained from such programs are applied to further enhance the effectiveness of business management and strengthen the Companys corporate governance framework in a sustainable manner.

New Director Orientation

The Company provides an orientation program for newly appointed directors to ensure that they are well prepared to perform their duties effectively. The orientation program is designed to provide new directors with an appropriate understanding of their roles, duties, and responsibilities as members of the Board of Directors, as well as the Companys business structure and operations.

As part of the orientation process, the Company arranges meetings between the newly appointed directors, the Board of Directors, and the Companys management team. This enables new directors to receive important information regarding the Companys business operations and to raise questions or exchange views on key matters. Such information includes the Companys policies, vision, mission, strategic objectives, past operating performance, and other relevant corporate governance matters.

In addition, the Company prepares and provides newly appointed directors with essential documents related to their duties and responsibilities. These documents include the Annual Report, Board of Directors Charter, Code of Conduct, and the Corporate Governance Policy, which serve as reference materials to support the effective performance of their duties.

In 2025, the Company organized a new director orientation program on July 30, 2025, during which the Board of Directors and management provided an overview of the Companys business, operational structure, and key matters relevant to the directors responsibilities. In addition, the Company arranged a site visit on September 11, 2025 to allow directors to gain a comprehensive understanding of the Companys operations and business processes.

Director Training and Development in 2025

All directors of the Company have completed the Director Certification Program (DCP) or the Director Accreditation Program (DAP) organized by the Thai Institute of Directors Association (IOD).

In 2025, the Companys directors participated in various seminars and training programs to enhance their knowledge and competencies relevant to the performance of their duties, as summarized below.

Mr. Kosit Fuangswasdi

- Director Forum
- Advanced Audit Committee Program Class 55/2025

Mr. Thoranit Tantikulwichit

- Advanced Audit Committee Program Class 55/2025
- Hot Issue for Directors: The Evolving Role of Audit Committee in Fostering Trust and Transparency

Mrs. Pensri Meesuksabai

- Advanced Audit Committee Program Class 56/2025
- Audit Committee Forum 2025: A New Era for Audit Committees: Adapting to Emerging Risks and Evolving Competencies
- Hot Issue for Directors: The Evolving Role of Audit Committee in Fostering Trust and Transparency
- Future Ready with SAP Cloud ERP by KPMG Thailand

Mr. Tanan Chub-uppakarn

- Board Orientation for New Listed Companies organized by the Stock Exchange of Thailand (SET)

Mr. Thongchai Chotkajornkiat

- Board Orientation for New Listed Companies organized by the Stock Exchange of Thailand (SET)
- Audit Committee Seminar: Unlocking Value from Mergers and Acquisitions (M&A)
- Insight in SET: ID & AC Focus Driving Growth and Sustainability in the Capital Market
- Audit Committee Forum 2025: A New Era for Audit Committees: Adapting to Emerging Risks and Evolving Competencies
- Future Ready with SAP Cloud ERP by KPMG Thailand

Mr. Pongnarin Wanasuwanakul

- ESG in the Boardroom: A practical Guide for Board Class 10/2025

Mr. Pongnarate Wanasuwankul

- ESG in the Boardroom: A practical Guide for Board Class 10/2025

Ms. Phatcharin Wanasuwannakul

- SFE - Successful Formulation & Execution of Strategy Class 49/2025

Ms. Laongtip Wanasuwannakul

- ESG in the Boardroom: A practical Guide for Board Class 10/2025

Board performance evaluation**Board Performance Evaluation**

The performance evaluation of the Board of Directors is conducted through a self-evaluation process, which is carried out both at the Board level and on an individual director basis at least once a year. The purpose of this evaluation is to enable the Board to review its performance, identify challenges and areas for improvement, and enhance the effectiveness of its governance and oversight functions. The results of the 2025 Board performance evaluation were presented to the Board of Directors Meeting No. 2/2026 held on 26 February 2026, with the summary as follows:

- Board Performance Evaluation (Board Level): The evaluation of the Board as a whole covers six key areas: (1) Board structure and qualifications, (2) Roles, duties, and responsibilities of the Board, (3) Board meetings, (4) Board dynamics and effectiveness, (5) Relationship with management, and (6) Director development.
- Board Performance Evaluation (Individual Level): The evaluation of individual directors covers five key areas: (1) Personal qualifications, (2) Readiness to perform duties, (3) Participation in Board meetings, (4) Roles, duties, and responsibilities, and (5) Relationship with the Board and management.

The evaluation criteria are calculated as a percentage of the total score for each category, as follows:

- 85% and above = Excellent
- 75% - 84% = Very Good
- 65% - 74% = Good

- 55% - 64% = Fair
- Below 55% = Needs Improvement

Summary of the 2025 evaluation results are as follows:

1. Board Performance Evaluation (Board-Level Assessment): The Board performance evaluation at the Board level covers six key areas: (1) Board structure and qualifications, (2) Roles, duties, and responsibilities of the Board, (3) Board meetings, (4) Board dynamics and effectiveness, (5) Relationship with management, and (6) Director development.

Summary of Evaluation Results: The overall evaluation result across the six areas was rated at the Excellent level, with an average score of 92.71%.

2. Board Performance Evaluation (Individual Assessment): The performance evaluation of individual directors covers five key areas: (1) Personal qualifications, (2) Readiness to perform duties, (3) Participation in Board meetings, (4) Roles, duties, and responsibilities, and (5) Relationship with the Board and management.

Summary of Evaluation Results: The overall evaluation result across the five areas was rated at the Excellent level, with an average score of 95.14%.

In addition, the Board of Directors conducts an annual performance evaluation of the Board committees, including the Audit Committee, the Nomination, Remuneration, Corporate Governance and Sustainability Committee, and the Risk Management and Investment Committee. The evaluation is conducted at the committee level and covers four key areas: (1) Structure and qualifications of the committee, (2) Committee meetings, (3) Roles, duties, and responsibilities, and (4) Reporting.

The 2025 performance evaluation results of the Board committees are summarized as follows:

- Audit Committee: The annual performance evaluation result was rated at the Excellent level, with an average score of 94.94%.
- Nomination, Remuneration, Corporate Governance and Sustainability Committee: The annual performance evaluation result was rated at the Excellent level, with an average score of 93.25%
- Risk Management and Investment Committee: The annual performance evaluation result was rated at the Excellent level, with an average score of 86.91%.

The Board of Directors acknowledged the results of the evaluation, including the comments and recommendations provided by the directors. Such feedback will be used as a basis for further improving the effectiveness of the Board of Directors, management, and the Company Secretary in performing their duties.

Corporate governance of subsidiaries and associated companies

Framework and Mechanism of Governance for Subsidiaries or Joint-Venture Companies

The Company has established a policy to govern the business operations of subsidiaries and joint-venture companies, so that the Company is able to determine direct and indirect measures, mechanism, and monitoring system. This action is for conducting business under the Company's established policies. It also includes complying with various measures and mechanisms as if they are one entity of the Company in order to maintain the interest of the Company's investment in subsidiaries and joint-venture companies.

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

Shareholder

Rights of shareholders and equitable treatment towards shareholders and promotion of shareholder rights

The Company recognizes and places great importance on the protection of shareholders fundamental rights on an equitable and fair basis. These rights include the right to buy, sell, or transfer shares; the right to receive a share of the Companys profits; the right to receive adequate and appropriate information about the Company; and the right to attend shareholders meetings and exercise voting rights. Shareholders are entitled to vote on important matters at the shareholders meetings, including the appointment or removal of directors, the appointment of the auditor, and the consideration of significant matters that may affect the Company, such as dividend allocation, amendments to the Articles of Association and the Memorandum of Association, as well as capital increases or capital reductions. The Board of Directors ensures that important matters required by law, as well as matters that may affect the Companys business direction, are appropriately considered and/or approved by the shareholders meeting. Such matters are included in the meeting agenda, and the notice of the shareholders meeting together with relevant supporting documents are delivered to shareholders and published on the Companys website in advance of the meeting date in accordance with the period prescribed by applicable laws and regulations, allowing shareholders sufficient time to carefully review the details of each agenda item.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

Business Ethics

In conducting its business, the Group, in addition to complying with applicable laws and regulations prescribed by government authorities and regulatory bodies, as well as the Groups internal rules, regulations, and policies, places strong emphasis on adherence to ethical principles as a fundamental foundation for its business operations. This commitment supports the Groups continuous, stable, and sustainable growth. Accordingly, the Group has established a Business Ethics and a Supplier Code of Conduct to serve as guidelines for operations and for engagement with all stakeholders, as detailed below.

Business Ethics

The Business Ethics Handbook has been prepared to serve as a guideline for appropriate conduct for the Companys directors, executives, and employees, as well as those of its subsidiaries, in order to set a good example in performing their duties with fairness, integrity, and ethical standards. It emphasizes responsibility toward the organization, oneself, colleagues, supervisors, and subordinates, as well as fair and equitable treatment of all stakeholder groups, in alignment with the Groups Good Corporate Governance Policy.

Accordingly, the directors, executives, and employees of the Group are required to acknowledge, understand, and strictly comply with the Business Ethics Handbook to ensure that their duties are performed effectively, with openness, transparency, honesty, and integrity. They shall act in the best interests of the Group and treat all stakeholder groups fairly, while being prepared to provide explanations, clarifications, and to be subject to verification and scrutiny.

Business Ethics and Code of Conduct in operating business of the Group are described as follows:

- Respect applicable laws and promote equality in accordance with international human rights principles;
- Maintain political neutrality;
- Avoid any conflicts of interest or personal interests that may affect the proper performance of duties;
- Keep information confidential and do not use inside information for personal gain or for the improper benefit of others;
- Conduct business based on good corporate governance principles;
- Encourage executives and employees to perform their duties with honesty, integrity, and transparency, and to treat all stakeholder groups fairly;
- Protect the interests of the organization and its shareholders as a priority;

- Be responsible to the community, society, and environment;
- Support employee rights and build employee engagement towards the organization;
- Encourage to treat colleagues with good courtesy and sincerity, including promoting unity among the faculty and helping each other;
- Establish efficient internal control and internal audit systems; and
- Establish clear guidelines for the giving and receiving of gifts, assets, or other benefits in order to prevent corruption and conflicts of interest.

Supplier Code of Conduct

The Group has developed and published the Supplier Code of Conduct to serve as guidelines for conducting business with the Company's suppliers. The Code aims to ensure that all suppliers operate ethically, in compliance with applicable laws, respect labor rights in accordance with universal human rights principles, and place importance on workplace safety and effective occupational health management, as well as environmental management and social responsibility, in order to support sustainable business operations throughout the supply chain.

In this regard, the Group's Supplier Code of Conduct covers key practices in the following areas:

- Business Ethics;
- Labor and Human Rights;
- occupational Health and Safety;
- Environmental Management;
- Business Continuity;
- Community and Social Responsibility; and
- Supply Chain Collaboration.

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, Gift giving or receiving, entertainment, or business hospitality, Human rights

Prevention of Conflicts of Interest

Compliance with the Policy and Guidelines on Conflict of Interest Prevention

The Group places great importance on the principles of good corporate governance and recognizes the importance of conducting business with integrity, transparency, and accountability, while giving due consideration to the best interests of the Company and its shareholders. Accordingly, the Company has established a Conflict of Interest Policy and Interest Disclosure Policy to serve as guidelines for directors, executives, and employees of the Group.

The policy stipulates that any decision related to business activities must be made in the best interests of the Company and its shareholders, and that actions which may give rise to conflicts of interest must be avoided. Persons who have any involvement or vested interest in a matter under consideration are required to disclose their relationship or interest in such matter to the Company and must abstain from participating in the consideration and shall have no authority to approve such transactions.

In this regard, if the Company Secretary and/or the secretary of any Board committee (as the case may be) considers that any meeting agenda may involve matters that could give rise to a conflict of interest with any director and/or committee member, or where any director and/or committee member may have an interest in such agenda item, the Company Secretary and/or the secretary of the relevant committee shall notify, or arrange for notification to be made to, the Board of Directors and/or the relevant Board committee of such potential conflict of interest. During meetings

of the Board of Directors and/or Board committees where connected transactions are considered, directors who have an interest in the matter shall not be entitled to vote on such agenda. Such directors may remain in the meeting only for the purpose of providing relevant information regarding the transaction and shall leave the meeting room during the voting process. In the past year, it was found that directors who had an interest in the relevant matters complied with the procedures and requirements established by the Company.

In 2025, the Company implemented various measures to ensure strict compliance with the Conflict of Interest Policy and the Interest Disclosure Policy. The key actions taken are as follows:

The Company has organized training and briefings for new executives and employees on the Company's background, principles of good corporate governance, the Code of Business Conduct, the Anti-Corruption Policy, the Insider Trading Prevention Policy, the Conflict of Interest Policy and Interest Disclosure Policy, as well as relevant laws, rules, and regulations. The objective is to enhance knowledge, understanding, and proper practices. Participation in such training is mandatory for all new executives and employees, with a participation rate of 100 percent.

In addition, in February 2026, the Company developed educational communication materials to enhance employees' understanding of the Conflict of Interest Policy and Interest Disclosure Policy. The materials were communicated to employees at all levels through the LINE application in the form of infographics to emphasize their roles and responsibilities and to encourage proper conduct. All employees acknowledged and received such communication, representing 100 percent coverage.

The Company regularly reviews the Conflict of Interest Policy and Interest Disclosure Policy to ensure alignment with good corporate governance practices. At the Board of Directors Meeting No. 3/2025 held on May 13, 2025, the Board reviewed the policy and resolved that no material amendments were required for the year 2025. During the year, no violations of the Conflict of Interest Policy or related practices by directors, executives, or employees were identified.

Anti-corruption

Compliance with the Anti-Corruption Policy and Practices

The Group recognizes the importance of conducting business operations in accordance with the principles of good corporate governance. The Company is committed to conducting its business with integrity, transparency, and accountability, and to operating free from all forms of corruption in order to build confidence among all stakeholder groups. In this regard, the Company was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) on September 29, 2023.

The Company has established appropriate standards of conduct for directors, executives, and employees at all levels by implementing an Anti-Corruption Policy to serve as a framework and guideline for preventing corruption both within and outside the organization. The Company also promotes the dissemination and communication of such policy to personnel at all levels to ensure their awareness and consistent compliance.

In 2025, the Company reviewed its Anti-Corruption Policy and practices and concluded that they remain appropriate and aligned with the principles of good corporate governance and the Company's sustainable development framework. During the year, the Company did not encounter any incidents or actions that constituted bribery or significant corruption.

Whistleblowing and Protection of Whistleblowers

Compliance with the Anti-Corruption Policy and Practices

The Group recognizes the importance of conducting business operations in accordance with the principles of good corporate governance. The Company is committed to conducting its business with integrity, transparency, and accountability, and to operating free from all forms of corruption in order to build confidence among all stakeholder groups. In this regard, the Company was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) on September 29, 2023.

The Company has established appropriate standards of conduct for directors, executives, and employees at all levels by implementing an Anti-Corruption Policy to serve as a framework and guideline for preventing corruption both within and outside the organization. The Company also promotes the dissemination and communication of such policy to personnel at all levels to ensure their awareness and consistent compliance.

In 2025, the Company reviewed its Anti-Corruption Policy and practices and concluded that they remain appropriate and aligned with the principles of good corporate governance and the Company's sustainable development framework. During the year, the Company did not encounter any incidents or actions that constituted bribery or significant corruption.

Prevention of Misuse of Inside Information

Compliance with the Policy and Guidelines on the Use of Inside Information

The Group places importance on good corporate governance in order to promote transparency and fairness in business operations, as well as to prevent the misuse of inside information for personal gain. Accordingly, the Company has established an Insider Trading Prevention Policy to provide clear guidelines to prevent directors, executives, and employees from using inside information of the Company and its subsidiaries, which has not yet been disclosed to the public, for personal benefit in any manner. Such actions may adversely affect the operations of the Company and its subsidiaries, as well as the confidence of stakeholders in the organization.

In 2025, the Company implemented various measures to ensure strict compliance with the Insider Trading Prevention Policy. The key actions taken are as follows:

- The Company regularly communicated the Insider Trading Prevention Policy to directors and executives during meetings of the Executive Committee and the Board of Directors. In addition, notifications of the silent period for securities trading were sent to directors and executives via email on a regular basis. All directors and executives acknowledged and complied with the policy, representing 100 percent compliance.
- The Company also organized training and briefings for new executives and employees on the Company's background, principles of good corporate governance, the Code of Business Conduct, the Anti-Corruption Policy, the Insider Trading Prevention Policy, as well as relevant laws, rules, and regulations. The objective is to enhance knowledge, understanding, and proper practices. Participation in such training is mandatory for all new executives and employees, with a participation rate of 100 percent.

In February 2026, the Company prepared educational materials to enhance employees' understanding of the Insider Trading Prevention Policy. The materials were communicated to employees at all levels through the LINE application in the form of infographics to emphasize their roles and responsibilities and encourage proper conduct. All executives and employees acknowledged and received such communication, representing 100 percent coverage. In addition, directors and executives are required to report any changes in their securities holdings, including those of their spouses and minor children, to the Executive Committee and the Board of Directors on a regular basis whenever such changes occur. The Company regularly reviews the Insider Trading Prevention Policy to ensure alignment with good corporate governance practices. At the Board of Directors Meeting No. 3/2025 held on May 13, 2025, the Board reviewed the policy and resolved that no material amendments were required.

During the year 2025, the Company did not identify any actions or significant incidents related to the misuse of inside information for personal gain or any conduct that would constitute a violation of the relevant policy. Furthermore, there were no cases of non-compliance with the regulations on securities trading using inside information under the rules of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC).

Gift giving or receiving, entertainment, or business hospitality

Gift Giving and Receiving, Hospitality, and Entertainment

Gift Giving and Receiving

Gift refers to the giving or receiving of money, vouchers, valuables, goods, or services, whether provided directly or offered at a special price. This also includes customary items given in accordance with social etiquette or local traditions, such as New Year gifts, birthday gifts, or gifts for congratulatory occasions (e.g., promotions).

Hospitality and Entertainment

Hospitality refers to expenses incurred for business-related entertainment, such as meals and beverages, sports-related hospitality, and other expenses directly related to business practices or customary trade practices. This also includes activities aimed at providing business knowledge and understanding.

Group Policy and Code of Conduct for Directors, Executives, and Employees

1. In giving and receiving gifts or hospitality with business-related parties, personnel of the Group must ensure that such actions:
 - a. are appropriate in value for each occasion, are transparent and auditable, comply with applicable laws, regulations, rules, and local customs.
2. Personnel must not give or accept any assets, services, or hospitality that may influence or improperly induce decision-making, or lead to unfair performance of duties.
3. All gift giving/receiving and hospitality must be supported by proper documentation showing the value of such assets, services, or hospitality for audit purposes.
4. Providing or receiving assets, services, or hospitality between supervisors and subordinates, or within internal departments, is permitted. However, such actions must not create improper influence or unfair decision-making.
5. Special caution must be exercised when giving gifts or hospitality to government officials, senior officials, or any organizations, as such actions carry a high risk of corruption. In case of doubt or irregularities, personnel must consult their supervisors or relevant advisory units.
6. If personnel are assigned or authorized to participate in external activities or assist external organizations, they may receive assets, services, or hospitality from such entities, provided that such benefits are reasonable and in line with general standards.
7. In procurement processes, personnel must not accept any form of compensation, whether in cash, goods, or other benefits, from suppliers or service providers. If such a situation is unavoidable, the personnel must report it to their supervisor and arrange for such benefits to be returned directly to the Group.
8. Giving or receiving gifts, hospitality, or other benefits from customers, business partners, or related parties on behalf of the Group is allowed if it aligns with good customs and traditions. However:
 - The value must not exceed **THB 3,000 per person per occasion**
 - If the value exceeds THB 3,000, the details must be reported to the supervisor immediatelyAll such transactions must be recorded in the designated register, including purpose, description, and value, under the responsibility of the Human Resources Department.
9. **Reimbursement of Hospitality Expenses**
 - Must be necessary and aligned with business customs, contributing to the Company's commercial benefit, and must not be of a personal nature or given out of personal favor
 - Must be directly related to hospitality, such as gifts, accommodation, meals, beverages, entertainment, or sports-related expenses
 - The recipient must not be an employee within the Group, except where such employee is required to attend the hospitality event
 - Must be approved by an authorized approver in accordance with the Company's approval authority
10. In cases where government or private sector entities visit the Company's facilities and present gifts or souvenirs to personnel acting as Company representatives:
 - Such gifts may be accepted
 - However, they must be handed over to the Company
 - If the gift is of high value, the personnel must consult their supervisor for appropriate action

Human rights

Compliance with Laws and Human Rights

The Group intends to create stability for society and communities and develop employees' skills and potential in order to produce quality personnel for society. It also includes creating jobs and careers and distributing income to the community aiming to build a sustainable society which is one of the principles and guidelines specified in the Company's sustainable development policy on social development, in which these guidelines specify respect for human rights as follows:

1. The Group shall consider the principles of human rights and human dignity. Therefore, they shall treat employees and personnel in the community fairly and equally without discrimination regardless of race, color, religion, sex, age, nationality, gender, or any other matters so that employees have a good quality of life.
2. The Group shall care for the health and safety of their employees and workers and ensure that there are no negative effect on the human rights of those involved, by giving importance to the protection of personal data related to the business operations of the Group of Companies as required by law.
3. The Group shall promote the potential development of the Company's personnel at all levels. It shall establish an evaluation system that meets the Company's criteria as set, adhering to good governance, and aligning with the development guidelines of the Group to deliver value to the community and society. It also includes providing quality products and services according to international standards.
4. The Group shall give importance to cooperation with communities and society to continually develop the Group of Companies, communities, and society together.

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 Company has organized training and briefings for new executives and employees on the Company's background, principles of good corporate governance, the Code of Business Conduct, the Anti-Corruption Policy, the Insider Trading Prevention Policy, the Conflict of Interest Policy and Interest Disclosure Policy, as well as relevant laws, rules, and regulations. The objective is to enhance knowledge, understanding, and proper practices. Participation in such training is mandatory for all new executives and employees, with a participation rate of 100 percent.

In addition, in February 2026, the Company developed educational communication materials to enhance employees understanding of the Conflict of Interest Policy and Interest Disclosure Policy. The materials were communicated to employees at all levels through the LINE application in the form of infographics to emphasize their roles and responsibilities and to encourage proper conduct. All employees acknowledged and received such communication, representing 100 percent coverage.

Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption networks : Yes

Anti-corruption networks or projects the company has joined or declared intent to join : Thai Private Sector Collective Action Against Corruption (CAC)
CAC membership certification status : Certified
Certification document of CAC membership status : CAC การรับรองบริษัทเป็นสมาชิก.pdf

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

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

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

Material changes and developments in policy and guidelines over the past year : No

Changes and Key Developments in Corporate Governance Policies, Practices, and Systems During the Year

In 2025, each Board Committee reviewed the charters and policies under its responsibilities and presented the results of such reviews to the Board of Directors for consideration. During the year, the Company conducted a review of its corporate charters and policies, including seven (7) charters of the Board of Directors and Board Committees, as well as the Chairman Charter and the Company Secretary Charter. In addition, the Scope of Authority and Duties of the Chief Executive Officer (one document) and twenty (20) corporate policies were reviewed. The Company also reviewed the Code of Business Ethics (one document) and the Corporate Governance Handbook (one document). Following the review, the Board of Directors resolved to revise the Information Technology Security Policy and the Greenhouse Gas Management Policy to ensure alignment with the evolving business environment and operational context. Other charters and policies that were reviewed were considered appropriate and remained consistent with the principles of good corporate governance.

The key revisions to the policies can be summarized as follows:

Information Technology Security Policy

The Company revised the Information Technology Security Policy by introducing additional requirements related to user identification and authentication to enhance the security of access to the Company's computer systems. The revised policy includes measures to temporarily suspend user accounts in cases where incorrect passwords are entered more than the permitted number of attempts within a specified period. In addition, the system is configured to automatically reset the password attempt counter once the specified conditions are met.

Greenhouse Gas Management Policy

The Company revised its Greenhouse Gas Management Policy to support its long-term operational strategy. The Group has established targets to reduce greenhouse gas emissions to no more than 80 percent by 2030 and no more than 60 percent by 2040, with the ultimate goal of achieving net zero greenhouse gas emissions by 2065.

Implementation of the CG Code for listed companies

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

Practices in Relation to the Principles of Good Corporate Governance Where Alternative Measures Are Applied

The Company has established appropriate alternative measures for certain principles of good corporate governance that have not yet been fully implemented or are currently under implementation. In 2025, the principles of good corporate governance for listed companies that the Company has not yet fully complied with, together with the alternative measures adopted, are as follows:

Cumulative Voting for the Election of Directors

The Company's Articles of Association stipulate that the election of directors shall be conducted based on the majority vote principle, whereby each shareholder has voting rights equivalent to the number of shares held. Although the Company does not adopt the cumulative voting method, the Company has implemented alternative measures to protect the rights of minority shareholders. For example, the Company supports minority shareholders in exercising their rights to propose additional agenda items for the shareholders meeting and to nominate qualified individuals for election as directors in advance of the meeting.

Other corporate governance performance and outcomes

Other Practices in Relation to Good Corporate Governance

SET ESG Ratings

The Company has been selected as one of the Thailand Sustainability Investment (THSI) listed companies and received a SET ESG Rating of A for the second consecutive year from the Stock Exchange of Thailand. This recognition reflects the Company's strong sustainability performance in accordance with the assessment criteria covering the economic, social, and environmental dimensions. Such recognition is a result of the Company's commitment to good corporate governance, systematic risk management, ethical business conduct, stakeholder engagement throughout the value chain, as well as effective environmental impact management and efforts to drive the organization toward sustainable growth.

The Company's inclusion in the Thailand Sustainability Investment list and the receipt of the SET ESG Rating at this level also reflect the Company's commitment to continuously integrating ESG principles into its business strategy and operations in order to create long-term value for shareholders, strengthen confidence among stakeholders, and support the Company's stable and sustainable growth in the long term.

CGR Checklist: Corporate Governance Assessment for Listed Companies

The Company received an Excellent rating from the Corporate Governance Report of Thai Listed Companies (CGR) 2025, conducted by the Thai Institute of Directors Association (IOD). This marks the third consecutive year that the Company has achieved this highest level of recognition. The assessment reflects the Company's strong commitment to continuously adhering to the principles of good corporate governance, maintaining an appropriate and transparent governance structure, and taking into account the interests of shareholders and all stakeholder groups.

AGM Checklist: Quality Assessment of Annual General Meeting of Shareholders

The Company received a full score of 100 points in the 2025 Annual General Meeting (AGM) Checklist, an assessment of the quality of shareholders meetings conducted by the Thai Investors Association (TIA). This marks the third consecutive year that the Company has achieved the full score. The assessment reflects the Company's commitment to organizing shareholders meetings with high standards of transparency, adequate information disclosure, and equitable treatment of shareholders.

Corporate Governance Structure

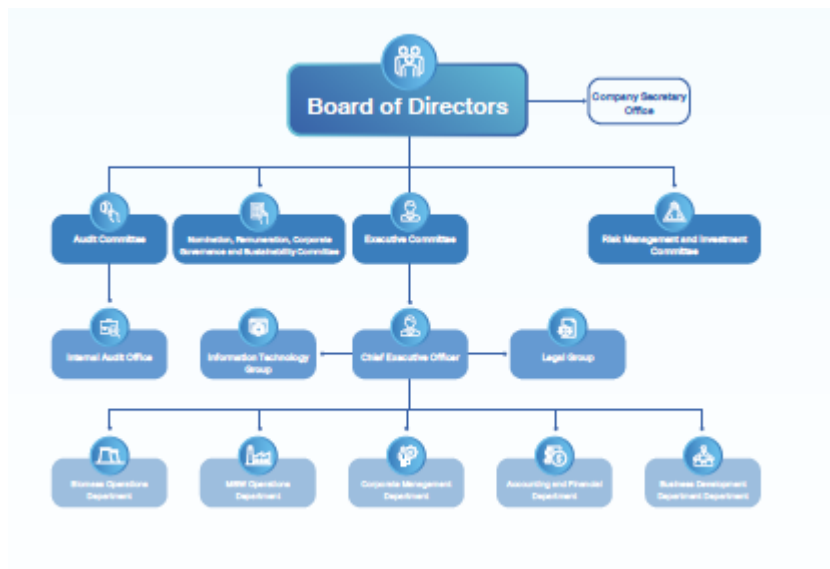
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 Dec 2025

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	9		9		9	
	6	3	6	3	6	3
Executive directors	4		0		0	
	2	2	0	0	0	0
Non-executive directors	5		9		9	
	4	1	6	3	6	3
Independent directors	5		5		5	
	4	1	4	1	4	1
Non-executive directors who have no position in independent directors	0		4		4	
	0	0	2	2	2	2

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

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	55		56		56	
	56	52	57	53	57	54

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. KOSIT FUANGSWASDI Gender: Male Age : 66 years Highest level of education : Doctoral degree Study field of the highest level of education : Public Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 571,428 Shares (0.022751 %) 	<p>Chairman of the board of directors (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>	<p>3 Nov 2021</p>	<p>Sustainability, IT Management, Strategic Management, Risk Management, Energy & Utilities</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. PONGNARIN WANASUWANAKUL Gender: Male Age : 51 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 136,400,000 Shares (5.430604 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>3 Nov 2021</p>	<p>Engineering, Strategic Management, Marketing, Human Resource Management, Energy & Utilities</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. PONGNARATE WANASUWANKUL Gender: Male Age : 46 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years^(*) : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> Direct shareholding : 134,400,000 Shares (5.350976 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	3 Nov 2021	Strategic Management, Risk Management, Marketing, Engineering, Energy & Utilities

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Ms. PHATCHARIN WANASUWANNAKUL Gender: Female Age : 50 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 134,400,000 Shares (5.350976 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 8,000,000 Shares (0.318510 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>3 Nov 2021</p>	<p>Business Administration, Energy & Utilities, Finance, Human Resource Management, Strategic Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Ms. LAONGTIP WANASUWANNAKUL Gender: Female Age : 43 years Highest level of education : Master's degree Study field of the highest level of education : Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 139,400,000 Shares (5.550045 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	3 Nov 2021	Strategic Management, Human Resource Management, IT Management, Sustainability, Energy & Utilities

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. THORANIT TANTIKULWICHIT Gender: Male Age : 68 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 500,000 Shares (0.019907 %) 	<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>	3 Nov 2021	Law, Human Resource Management, Sustainability, Energy & Utilities

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. TANAN CHUB-UPPAKARN Gender: Male Age : 46 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 571,428 Shares (0.022751 %) 	<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>	3 Nov 2021	Sustainability, Risk Management, Engineering, IT Management, Energy & Utilities

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Mrs. PENSRI MEESUKSABAI 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 ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 571,428 Shares (0.022751 %) 	<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>	<p>3 Nov 2021</p>	<p>Human Resource Management, Accounting, Finance, Sustainability, Energy & Utilities</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Mr. THONGCHAI CHOTKAJORNKIAT Gender: Male Age : 65 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director (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 not being replaced the ex-director</p>	29 Jun 2025	Law, Energy & Utilities, Information & Communication Technology, Risk Management, Accounting

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
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List of directors	Position	Date of resignation / termination	Replacement director
<p>1. Mr. ARTHORN SINSAWAD Gender: Male Age : 71 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> Direct shareholding : 500,000 Shares (0.019907 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p>	25 May 2025	<p>Mr. THONGCHAI CHOTKAJORNKIAT</p> <p>Appointment date of replacement director : 29 Jun 2025</p>

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
Total (persons)		0	9	5	4	4

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. KOSIT FUANGSWASDI	Chairman of the board of directors		✓	✓		
2. Mr. PONGNARIN WANASUWANAKUL	Director		✓		✓	✓
3. Mr. PONGNARATE WANASUWANKUL	Director		✓		✓	✓
4. Ms. PHATCHARIN WANASUWANNAKUL	Director		✓		✓	✓
5. Ms. LAONGTIP WANASUWANNAKUL	Director		✓		✓	✓
6. Mr. THORANIT TANTIKULWICHIT	Director		✓	✓		
7. Mr. TANAN CHUB-UPPAKARN	Director		✓	✓		
8. Mrs. PENSRI MEESUKSABAI	Director		✓	✓		
9. Mr. THONGCHAI CHOTKAJORNKIAT	Director		✓	✓		
Total (persons)		0	9	5	4	4

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)

Skills and expertise	Number (persons)	Percent (%)
1. Energy & Utilities	9	100.00
2. Information & Communication Technology	1	11.11
3. Law	2	22.22
4. Marketing	2	22.22
5. Accounting	2	22.22
6. Finance	2	22.22
7. Human Resource Management	5	55.56
8. Sustainability	5	55.56
9. IT Management	3	33.33
10. Engineering	3	33.33
11. Strategic Management	5	55.56
12. Risk Management	4	44.44
13. Business Administration	1	11.11

Information about the other directors ^{(*)(**)}

	2023	2024	2025
The chairman of the board and the highest-ranking executive are from the same person	-	No	No
The chairman of the board is an independent director	-	Yes	Yes
The chairman of the board and the highest-ranking executive are from the same family	No	No	No
Chairman is a member of the executive board or taskforce	-	No	No

	2023	2024	2025
The company appoints at least one independent director to determine the agenda of the board of directors meeting	Yes	Yes	Yes

Additional explanation :

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

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

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

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

Methods of balancing power between the board of directors and Management : 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 Chairman of the Board shall preside over meetings of the Board of Directors and shareholders, and shall also participate in the determination of meeting agendas in collaboration with the Chief Executive Officer and the Company Secretary.

Information on the roles and duties of the board of directors

Board charter : Have

Scope, Duties, and Responsibilities of the Board of Directors

The Board of Directors has authority, duties, and responsibilities in managing and operating the Company to comply with the law, the Company's objectives, and Articles of Association, including the resolutions of the shareholders' meeting with honesty and carefulness protecting the Company's and all shareholders' interests. The important authority and responsibilities are described as follows:

- (1) Determining objectives, main goals of the business, vision, mission, policies, strategic goals, business plan, organization and management structure, approval authority, and budget of the Company and its subsidiaries. It also includes governing the essential resources allocation. Furthermore, the board shall regularly reviewing, examining, and approving policies, strategies, business plans, and the business direction of the Company and its subsidiaries as the management proposes.
- (2) Monitoring, supervising and following up the performance, the management and administration of the management and Sub-committees to meet the objectives, main business goals, vision, mission, strategies, operational plan, and budget as set efficiently and effectively, aiming to add maximum value to the Company and its shareholders.
- (3) Monitoring and supervising the administration and operations of the Company and its subsidiaries to comply with the Company's policies, good corporate governance principles, and securities laws. On top of that, it also includes related announcements, rules, and regulations of the Capital Market Supervisory Board, the Office of the SEC, and the Stock Exchange of Thailand, such as connected transactions, acquisition or disposition of important assets that it is not contrary to or inconsistent with other laws.

(4) Establishing risk management policies to cover the entire organization and monitoring and supervising to ensure that there is a system or process for managing risk with supporting measures and control methods to effectively reduce the impact towards the Company's business and its subsidiaries. As well as regularly monitoring the efficiency of risk management by disclosing the sufficiency of the risk management system in Form 56-1 One Report.

(5) Determining an appropriate and adequate internal control system and monitoring the efficiency of the internal control system to meet accepted standards such as the COSO framework (The Committee of Sponsoring Organization) by disclosing the adequacy of internal control and reviewed report in the Form 56-1 One Report

(6) The Board of Directors has duties and responsibilities to disclose significant information to shareholders accurately, completely, transparently, verifiably, and timely in Form 56-1 One Report, Annual Sustainability Report, and disclosure of information under the regulations of the Stock Exchange of Thailand. It also includes preparing the Company's financial reports in compliance with the financial reporting standards. The Board shall apply appropriate and consistently practiced accounting policies and present the reports to the shareholders' meeting in conjunction with the auditor's report specified in Form 56-1 One Report to build confidence among stakeholders that the financial statements comply with the requirements of the Stock Exchange of Thailand and relevant laws. In addition, it requires assigning the Audit Committee to supervise and verify the reports, ensuring accurate and adequate disclosure in case of connected transactions or transactions that may cause conflicts of interest to ensure accuracy and completeness.

(7) To notify the Meeting of shareholders, the Board of Directors shall prepare a meeting notice specifying the venue, date, time, agenda, and matters proposed to the meeting along with pertinent details and clearly stating that it is for acknowledgment, certification, approval, or consideration. In addition, it also includes the opinions of the Board of Directors on such matters.

(8) Establishing a framework and mechanism for supervising subsidiaries and associated companies, whereby the Board of Directors considers appointing suitable representatives to be the directors of the subsidiaries and associated companies to be in accordance with the Company's policy and conducting transactions according to the law.

(9) Considering the management structure and having the authority to appoint sub-committees, Chief Executive Officer, and other sub-committees as appropriate, including determining the scope of power and duties of the designated persons.

However, the delegation of authority within the specified scope of authority must not be in a manner that allows the sub-committees, Chief Executive Officer, and other sub-committees to consider and approve transactions that may have conflicts or any other conflicts of interest made with the Company or its subsidiaries (if any), except for approval of transactions under the policies and criteria that the Board of Directors has already considered and approved.

(10) Establishing a clearly written corporate governance policy and effectively implementing such an approach to conduct business with ethics, respect for rights, and responsibility towards shareholders and stakeholders. It requires contributing to the environment and communities where the Company's businesses operate. Moreover, it also includes managing what businesses need to adapt to change under uncertainty.

(11) Establishing a strong succession plan to prepare for the Chief Executive Officer's and senior executive's succession. The Chief Executive Officer must periodically report the performance according to the succession plan to the Board of Directors at least once a year and supervise the personnel to manage and develop the appropriate knowledge, skills, experience, and motivation.

(12) Supervising to determine an appropriate framework, policy, and remuneration structure as specified by the Nomination, Remuneration, Corporate Governance, and Sustainability Committee - to motivate the executives and employees to perform in line with the objectives and main goals of the organization and consistent with the long-term benefits of the business.

(13) Emphasizing and supporting the creation of sustainable innovations that create value-added for the business in the long term, along with creating benefits for customers or related parties with social and environmental responsibility.

(14) Considering and approving the interim dividend payment to the Company's shareholders, and reporting to the shareholders' meeting at the next meeting.

(15) Supervising and managing conflicts of interest between stakeholders of the Company and its subsidiaries, including preventing improper use of assets, information, and opportunities of the group of companies, as well as inappropriate transactions with parties connected to the Company. In this regard, if any director has an interest in any transaction with the Company or an increase or decrease of shareholding proportion in the Company and its subsidiaries, the director shall notify the Company immediately.

(16) Without delay, the directors must notify the Company of any direct or indirect conflicts of interest in the contract that the Company has made. And notify of an increase or decrease of shares and debenture holding proportion in the Company and its subsidiaries. In addition, they must not exercise their rights in voting on related matters.

(17) Under the Board of Directors' supervision, they may authorize one or more directors or any person to act on their behalf. The Board may permit such a person to have appropriate authority within a proper time as deemed fitting by the Board. The Board may cancel, revoke, change, or modify such authorization when appropriate.

However, the delegation of authority must not allow the authorized person or others to consider and approve transactions that they may have conflicts, stakes, or conflict of interest in any way with the Company or its subsidiaries (if any) as defined in the Notification of the Capital Market Supervisory Board, the Stock Exchange of Thailand. On top of that, it also includes any other announcements of relevant agencies unless they approve a transaction according to the policies and criteria that the Board of Directors has considered and approved.

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

(1) To verify that the Company and its subsidiaries have accurate and adequate financial reports.

(2) To verify that the Company and its subsidiaries have appropriate and effective internal control and internal audit systems, and consider the independence of the internal audit department as well as to approve the appointment, transfer, and termination of the head of the internal audit entity or any other entity responsible for internal auditing.

(3) To ensure that the business operations of the Company comply with the securities and exchange laws, the Stock Exchange of Thailand requirements, and laws related to the Company businesses and its subsidiaries.

(4) To consider, select, and nominate an independent person to be the Company's auditor and propose the remuneration, including attending a meeting with the auditor without the executives attending at least once a year.

(5) To consider the connected transactions or transactions that may have conflicts of interest to ensure that they comply with the laws and regulations of the Stock Exchange of Thailand and that the transactions are reasonable and for the Company's utmost benefit.

(6) To prepare the report of the Audit Committee and disclose it in the Company's Form 56-1 One Report, which

must be signed by the Chairman of the Audit Committee and must contain at least the following information:

- (a) Opinions on the accuracy, completeness, and credibility of the Company's financial reports;
 - (b) Opinions on the sufficiency of the Company's internal control system;
 - (c) Opinions on compliance with the law on securities and exchange, stock exchange requirements, and laws related to the business of the Company;
 - (d) Opinions on the suitability of an auditor;
 - (e) Opinions on transactions that may have conflicts of interest;
 - (f) Number of audit committee meetings and the attendance record of each member of the Audit Committee;
 - (g) Opinions or overall observations that the Audit Committee received from the performance of duties according to the Charter; and
 - (h) Other items deemed that the shareholders and general investors should know within the scope of duties and responsibilities assigned by the Board of Directors.
- (7) The Audit Committee has the authority to seek independent opinions from any other professional advisors when deemed necessary at the expense of the Company.
- (8) To perform any tasks as assigned by the Board of Directors.

Reference link for the charter

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Executive Committee

Role

- Others
- Supervision and oversight of the Company's operational performance.

Scope of authorities, role, and duties

- (1) To consider and scrutinize the Chief Executive Officer's proposal, and propose goals, policies, and business plans, including the Company's annual budget, to the Board of Directors for approval.
- (2) To control, supervise, and monitor the Company's performance following the policies, goals, business plans, business strategies, budgets set, and various executive authorities as approved by the Board of Directors to ensure compliance with efficient and effective, conducive to business conditions, along with providing management advice to senior executives.
- (3) To monitor the performance and progress of investment projects of each business and performance report, including any problems or obstacles that arise and seek for improvement and support, to the Board of Directors for acknowledgment.
- (4) To consider and approve operations that are regular business transactions of the Company, such as various investments according to the investment budget and the budget approved by the Board of Directors. The amount of money for each transaction is according to the table of approval authority approved by the Board of Directors.
- (5) To consider the profits and losses of the Company, and propose the interim dividend payment or annual dividend payment to the Board of Directors or the shareholders' meeting (as the case may be) for approval.
- (6) To present an organizational structure suitable for the Company's operations to the Nomination, Remuneration, Corporate Governance and Sustainability Committee or the Board of Directors for approval.
- (7) To have the authority to approve the salary increase budget or adjust employees' annual salary and pay annual rewards (bonuses) to employees of the Company and its subsidiaries.
- (8) To proceed to have the executives or employees attend the Executive Committee meetings or prepare and provide relevant information on the matters to be discussed at the Executive Committee meetings.
- (9) To seek legal counsel or individuals with independent opinions to provide opinions or advice as necessary.
- (10) To appoint or assign one or more executive directors or persons to perform any task under the control of the

Executive Committee. Or allow the Executive Committee to assign the power and the coverage period as deemed appropriate. The Executive Committee may revoke, terminate, change, or amend the authorized person or authorization as appropriate.

(11) To perform other duties as assigned by the Board of Directors occasionally.

However, the delegation of duties and responsibilities of the Executive Committee will not be in the form of delegation or sub-delegation of authority that allows the delegates to approve transactions that may have conflicts (according to the definition announced by the Capital Market Supervisory Board, the Stock Exchange of Thailand, and related agencies), have a stake or conflict of interest with the Company and its subsidiaries or any related companies. Accordingly, the Executive Committee cannot approve such transactions but proposes to the Board of Directors Meeting or the shareholders' meeting (as the case may be) for approval, except for the approval of transactions that are according to the regular business and standard trading conditions which are following the announcements of the Capital Market Supervisory Board and the Stock Exchange of Thailand and relevant agencies.

Reference link for the charter

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Nomination, Remuneration, Corporate Governance, and Sustainability Committee

Role

- Director and executive nomination
- Remuneration
- Corporate governance
- Sustainability development
- Climate-related risks and opportunities governance

Scope of authorities, role, and duties

(1) To recommend the structure, size, and composition of the Board of Directors, subcommittees, seniors, and employees appropriate to the nature of the Company's business.

(2) To determine qualifications, criteria, and methods for nominating directors, subcommittees, Chief Executive Officer, and senior executives, including other management positions assigned by the Board of Directors. Based on the criteria and transparency, they shall select candidates with appropriate knowledge, experience, and expertise and propose the candidate list to the Board of Directors or the shareholders' meeting for further appointment (as the case may be).

(3) To consider remuneration structure, form, criteria, hiring rate, work compensation (whether in cash, securities, or other forms), gratuities, and bonuses, including salary increases for directors, subcommittees, Chief Executive Officer, senior executives, other management positions, and employees assigned by the Board of Directors under the relevant laws, fairly and appropriately. Accordingly, propose to the board of directors meeting and the shareholders' meeting for further approval (as the case may be).

(4) To consider guidelines for determining remuneration for directors, subcommittees, Chief Executive Officer, senior executives, other management positions, and employees assigned by the Board of Directors to be consistent with the strategy and long-term goals of the Company, experience, duties, accountability, and responsibility, as well as expected benefits. Such remuneration should be linked to the value the Company has created for shareholders but not too high to cause a focus on short-term performance and in a manner comparable to the level practiced in the industry.

(5) To consider the evaluation criteria for the Company's Chief Executive Officer and senior executives, including other executive positions assigned by the Board of Directors, and present them to the Board of Directors for consideration and opinion.

(6) To prepare and review the individual development plan for the Chief Executive Officer and senior executive to

prepare as a continuous succession plan in case the Chief Executive Officer or senior executives retire or cannot perform duties to ensure that the Company's administration can carry on.

(7) To determine and review the good corporate governance policy and other related policies, including the requirements of the Company's business ethics and code of conduct according to the principles of good corporate governance.

(8) To supervise, give counsel, monitor the business progress, and assess the performance of compliance with good corporate governance principles.

(9) To support and disseminate good corporate governance culture to be understood by management and employees at all levels.

(10) To support and advise on getting an assessment for good corporate governance.

(11) To define and review the direction, policies, strategies, goals, and development plans for sustainability, covering environmental, social, corporate governance, and economic dimensions, and present them to the Board of Directors for approval.

(12) To support and drive collaboration in sustainability initiatives across the organization.

(13) To review and recommend the Company's sustainability practices to align with best practices and international standards, ensuring they remain up to date.

(14) To consider and approve the organization's key sustainability issues annually.

(15) To monitor, summarize, and report on sustainable development performance to the Board of Directors for acknowledgment.

(16) To oversee and track the disclosure of sustainability information to ensure balance, effectiveness, and maximum benefits for the Company and its stakeholders.

(17) To consider appointing a sustainability working group.

(18) To perform other duties as assigned by the Board of Directors occasionally.

Reference link for the charter

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Risk Management and Investment Committee

Role

- Risk management

Scope of authorities, role, and duties

Risk Management

(1) To define risk management policy, risk appetite, and risk tolerance, and propose risk management policy to the Board of Directors for approval, which must cover all potential risks, external and internal.

(2) To set strategies and action plans for risk management in line with the risk management policy by assessing, monitoring, and supervising the quantity of risk, especially the Company's critical risks, to be at the organization's specified level.

(3) To control, monitor, audit, and evaluate risk management results, and ensure that the Company operates according to its risk management policy and complies with the rules set by the regulatory authorities.

(4) To verify risk management reports and take action to ensure that the organization has appropriate risk management and adequacy of the overall risk management policy and system, including system effectiveness and compliance with the set policy.

(5) To consider improvements and amendments. Accordingly, it requires giving opinions on policies, plans, and risk management processes in various areas and present them to the Board of Directors for approval.

(6) To report the Company's risk status, guidelines that need improvement, and the results of actions to the Board of Directors quarterly.

(7) To perform other duties as assigned by the Board of Directors occasionally.

Investment Management

(1) To consider investment plans in line with the investment policy framework and risk management policy approved by the Board of Directors.

(2) To consider screening projects and investment opportunities in line with the goals and strategies of the Company, taking into account the return on investment and related risk factors to ensure that they are managed at an acceptable level.

(3) To consider criteria for project consideration and procedures for project investment consideration;

(4) To report investment results to the Board of Directors regularly.

(5) To verify the investment policy framework and investment plan to suit the changing situation and propose the changed investment policy framework to the Board of Directors for approval.

(6) To perform other duties as assigned from time to time by the Board of Directors.

Reference link for the charter

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Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mr. THORANIT TANTIKULWICHIT ^(*) Gender: Male Age : 68 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Existing director	3 Nov 2021	Law, Human Resource Management, Sustainability, Energy & Utilities

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>2. Mrs. PENSRI MEESUKSABAI^(*)</p> <p>Gender: Female</p> <p>Age : 68 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	3 Nov 2021	Human Resource Management, Accounting, Finance, Sustainability, Energy & Utilities
<p>3. Mr. THONGCHAI CHOTKAJORNKIAT^(*)</p> <p>Gender: Male</p> <p>Age : 65 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Newly appointed director to replace the ex-director</p>	29 Jun 2025	Law, Energy & Utilities, Information & Communication Technology, Risk Management, Accounting

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
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List of directors	Position	Date of resignation / termination	Replacement committee member
1. Mr. ARTHORN SINSAWAD (*) Gender: Male Age : 71 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director)	25 May 2025	Mr. THONGCHAI CHOTKAJORNKIAT Appointment date of replacement committee member : 29 Jun 2025

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
1. Mr. PONGNARIN WANASUWANAKUL Gender: Male Age : 51 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	3 Nov 2021
2. Mr. PONGNARATE WANASUWANKUL Gender: Male Age : 46 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	3 Nov 2021

List of committee members	Position	Appointment date of executive committee member
<p>3. Ms. PHATCHARIN WANASUWANNAKUL</p> <p>Gender: Female</p> <p>Age : 50 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	3 Nov 2021
<p>4. Ms. LAONGTIP WANASUWANNAKUL</p> <p>Gender: Female</p> <p>Age : 43 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	3 Nov 2021
<p>5. Mr. Seubtrakul Binthep</p> <p>Gender: Male</p> <p>Age : 54 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	22 May 2023
<p>6. Mr. Thanapat Rattanapitag</p> <p>Gender: Male</p> <p>Age : 58 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	1 Jan 2019

List of committee members	Position	Appointment date of executive committee member
7. Ms. Munlika Thanataweerat Gender: Female Age : 47 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Oct 2024

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

Other Subcommittees

Subcommittee name	Name list	Position
Nomination, Remuneration, Corporate Governance, and Sustainability Committee	Mrs. PENSRI MEESUKSABAI	The chairman of the subcommittee (Independent director)
	Mr. THORANIT TANTIKULWICHIT	Member of the subcommittee (Independent director)
	Mr. TANAN CHUB-UPPAKARN	Member of the subcommittee (Independent director)
	Ms. LAONGTIP WANASUWANNAKUL	Member of the subcommittee
	Ms. PHATCHARIN WANASUWANNAKUL	Member of the subcommittee
Risk Management and Investment Committee	Mr. TANAN CHUB-UPPAKARN	The chairman of the subcommittee (Independent director)
	Mr. ARTHORN SINSAWAD	The chairman of the subcommittee (Independent director)
	Mr. PONGNARIN WANASUWANAKUL	Member of the subcommittee
	Mr. PONGNARATE WANASUWANKUL	Member of the subcommittee

Subcommittee name	Name list	Position
	Mr. THONGCHAI CHOTKAJORNKIAT	Member of the subcommittee (Independent director)

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

Subcommittee name	Name list	Position	Date of resignation / termination	Replacement committee member
Risk Management and Investment Committee	Mr. ARTHORN SINSAWAD	The chairman of the subcommittee (Independent director)	25 May 2025	Mr. THONGCHAI CHOTKAJORNKIAT Appointment date of replacement committee member : 29 Jun 2025

Information on the executives

Information on the executives

List and positions of the executive

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

List of executives	Position	First appointment date	Skills and expertise
1. Mr. Seubtrakul Binthep 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	Chief Executive Office (The highest-ranking executive)	1 Mar 2024	Energy & Utilities, Business Administration, Strategic Management, Leadership, Risk Management

List of executives	Position	First appointment date	Skills and expertise
<p>2. Mr. Thanapat Rattanapitag</p> <p>Gender: Male</p> <p>Age : 58 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Biomass Chief Operations Officer	1 Jan 2019	Energy & Utilities, Engineering
<p>3. Ms. Munlika Thanataweerat^(*)</p> <p>Gender: Female</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : Yes</p> <p>Accounting supervisor : No</p>	Chief Financial Office	1 Oct 2024	Accounting, Finance

List of executives	Position	First appointment date	Skills and expertise
<p>4. Mr. Khemkang Sirirachatapong</p> <p>Gender: Male</p> <p>Age : 59 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Chief Business Development Officer</p>	<p>26 Feb 2025</p>	<p>Accounting, Finance, Project Management, Business Administration</p>
<p>5. Mr. Pavarut Thongrod</p> <p>Gender: Male</p> <p>Age : 49 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Biomass Plant Management Manager</p>	<p>1 Feb 2023</p>	<p>Engineering</p>

List of executives	Position	First appointment date	Skills and expertise
<p>6. Mr. Donlawat Jintasopon^(**) Gender: Male Age : 35 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : Yes</p>	<p>Senior Accounting and Finance Division Manager</p>	<p>16 Jul 2021</p>	<p>Finance, Accounting</p>
<p>7. Ms. Wannapa Srisuwan Gender: Female Age : 40 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Biomass System Division Manager</p>	<p>1 Dec 2018</p>	<p>Corporate Social Responsibility, Data Management, IT Management</p>

List of executives	Position	First appointment date	Skills and expertise
<p>8. Mrs. Wanida Pumchaiya Gender: Female Age : 55 years Highest level of education : Bachelor's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>General Administration Division Manager</p>	<p>1 Sep 2020</p>	<p>Human Resource Management</p>
<p>9. Mr. Vuthichan Tareethai Gender: Male Age : 50 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Technical Division Manager</p>	<p>29 Dec 2022</p>	<p>Engineering</p>
<p>10. Ms. Rodjarek Nilvanich Gender: Female Age : 43 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>Strategy and Risk Management Division Manager</p>	<p>14 Nov 2024</p>	<p>Economics, Business Administration</p>

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

The Company determines compensation for the Executives at an appropriate rate and in line with the Company's performance and to be at a level comparable to the average pay of the Company's management in the same industry. The factors that affect the determination of compensation are the Company's performance, including knowledge, abilities, roles, duties, and management responsibilities.

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

The NRC Committee has reviewed and vetted the structure and compensation levels for the Board of Directors, its sub-committees, and special remuneration, taking into account the appropriateness of duties and responsibilities in relation to the Company's performance, economic conditions, and benchmarking against the industry.

The remuneration is carefully and reasonably considered to attract and retain qualified personnel, while also creating incentives aligned with the Company's long-term value creation, before being presented to the Board of Directors and the Annual General Meeting of Shareholders for approval.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	16,560,000.00	18,060,000.00	26,280,000.00
Total remuneration of executive directors (baht)	0.00	0.00	0.00
Total remuneration of executives (baht)	16,560,000.00	18,060,000.00	26,280,000.00

Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	180,816.00	371,388.00	487,132.00
Employee Stock Ownership Plan (ESOP)	No	No	-
Employee Joint Investment Program (EJIP)	No	No	-

Outstanding remuneration or benefits of executive directors and executives

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

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mr. Donlawat Jintasopon	donlawat.jin@tge.co.th	-

List of the company secretary

General information	Email	Telephone number
1. Ms. Chonpatsorn Wichaidit	chonpatsorn.wic@tge.co.th	-

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Unchanil Kumpuakmit	unchanil.kum@tge.co.th	-

List of the head of the compliance unit

Head of investor relations

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

List of the head of investor relations

General information	Email	Telephone number
1. Mr. Donlawat Jintasopon	donlawat.jin@tge.co.th	-

Company's auditor

Details of the companys auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED NO. 179/74-80 BANGKOK CITY TOWER BUILDING, 7TH, 11TH, 13TH-16TH FLOOR, SOUTH SATHORN ROAD, THUNG MAHA MEK SATHON Bangkok 10120 Telephone number +66 2844 1000	1,560,000.00	-	1. Ms. RODJANART BANYATANANUSARD Email: rodjanart. banyatananusard@pwc.com License number: 8435 2. Ms. AMORNRAT PEARMPOONVATANASUK Email: amornrat. pearmpoonvatanasuk@pwc. com License number: 4599 3. Mr. BOONRUENG LERDWISESWIT Email: boonrueng. lerdwiseswit@pwc.com License number: 6552

Details of the auditors of the subsidiaries

Audit fee (Baht)	Other service fees		
2,415,000.00	-		

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

The Board of Directors is responsible for determining the strategic direction of the Company and overseeing its business operations. In performing its duties, the Board formulates policies and strategies aimed at strengthening the Company's competitiveness, promoting an appropriate corporate culture and organizational values, and enhancing the effectiveness of corporate governance practices. The Board also oversees the adequacy of the Company's internal control system and enterprise risk management framework. In addition, the Board of Directors provides constructive guidance and recommendations that support the continuous development of the Company's business. The Board supervises management to ensure that the Company's operations are conducted in compliance with applicable laws, the Company's objectives, and its Articles of Association. Through its oversight and governance responsibilities, the Board of Directors aims to create sustainable value for the Company, strengthen stakeholder confidence, and enhance long-term value for all stakeholders.

The key corporate governance performance of the Board of Directors and management during 2025 can be summarized as follows:

Strategy and Business Planning

The Board of Directors performs its oversight duties by continuously supervising, monitoring, and reviewing the performance of management to ensure that the Company's operations are conducted in accordance with the established policies, strategies, and business plans. Management is required to regularly report operational performance, progress of key projects, as well as financial status and budget utilization to the Executive Committee and the Board of Directors. This enables the Board to provide guidance, consider key matters, and effectively oversee the Company's operations.

In addition, the Company organized a joint strategy seminar between the Board of Directors and management to review the Company's strategic plan, business plan, and annual budget for 2026, as well as the medium-term business plan (2023-2027). The review considered the Company's business direction, economic and industry conditions, as well as potential risks and business opportunities that may impact the Company's future operations. The Company also arranged a training session delivered by an expert on the topic of the Board's role in strategic human resource management.

Furthermore, the Board of Directors and management jointly reviewed and established the Company's vision, mission, and business direction to ensure alignment with the corporate strategic plan, sustainable growth objectives, and good corporate governance practices. These serve as key foundations for strengthening the Company's stability and long-term sustainability.

Enterprise Risk Management

The Risk Management and Investment Committee, together with the Board of Directors, oversees the Company's enterprise risk management in a systematic manner to ensure that the Group's risk exposure remains within acceptable levels. This oversight supports prudent business operations and ensures alignment with the Company's objectives and strategic direction.

During the joint seminar between the Board of Directors and management, the Company reviewed the enterprise risk management plan, including risk management related to investment in biomass power plant projects, which represent the Company's primary source of revenue, as well as municipal solid waste power plant projects. The review considered key risk factors covering operational, financial, regulatory, and external factors that may impact the Company's business operations.

In addition, appropriate measures and risk mitigation guidelines were established for each identified risk area in order to manage, control, and reduce potential impacts. These efforts are intended to strengthen the Company's operational stability and business continuity, while supporting sustainable growth in the long term.

Corporate Governance

The Audit Committee reviews the Company's internal control system on a quarterly basis to ensure that the system remains adequate, appropriate, and effective. Such reviews are based on the results of internal audits and the follow-up of corrective actions implemented in accordance with the improvement plans proposed by the Company's Internal Auditor. This process aims to ensure that management has implemented the recommendations of the Internal Auditor within the specified timeframe, thereby strengthening the effectiveness of the Company's internal control system and supporting sound corporate governance practices.

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

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. PONGNARATE WANASUWANKUL	Director	3 Nov 2021	Strategic Management, Risk Management, Marketing, Engineering, Energy & Utilities
Ms. PHATCHARIN WANASUWANNAKUL	Director	3 Nov 2021	Business Administration, Energy & Utilities, Finance, Human Resource Management, Strategic Management
Mrs. PENSRI MEESUKSABAI	Director	3 Nov 2021	Human Resource Management, Accounting, Finance, Sustainability, Energy & Utilities

List of newly appointed director to replace the ex-director

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

List of directors	Position	First appointment date of director	Skills and expertise
Mr. THONGCHAI CHOTKAJORNKIAT	Director	29 Jun 2025	Law, Energy & Utilities, Information & Communication Technology, Risk Management, Accounting

Selection of independent directors

Criteria for selecting independent directors

As of December 31, 2025, the Board of Directors comprised nine (9) directors, consisting of four (4) non-executive and non-independent directors and five (5) independent directors. All five (5) independent directors possess qualifications that fully comply with the requirements prescribed by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

The Company has established a policy whereby the Chairman of the Board shall be an independent director. The roles, duties, and responsibilities of the Chairman of the Board are clearly separated from those of the Chief Executive Officer (CEO), and the positions are not held by the same individual. This separation aims to ensure an appropriate balance of power and to prevent the concentration of authority in the Company's management. The Company also has a policy requiring that the number of independent directors must be at least one-third of the total number of directors and not fewer than three directors, or as otherwise required by applicable laws and regulations. Among the independent directors, three (3) directors serve as members of the Audit Committee.

In addition, the Company has established qualifications and definitions of independent directors that are more stringent than the minimum requirements set forth by the Stock Exchange of Thailand under the regulations on the Qualifications and Scope of Duties of the Audit Committee B.E. 2558 (2015) and the SET regulations on the listing of common shares or preferred shares as listed securities B.E. 2558 (2015), as well as the Capital Market Supervisory Board Notification No. TorJor. 39/2559 regarding the Application for and Approval of the Offering of Newly Issued Shares, including any amendments thereto.

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

Number of directors from each group of major shareholders over the past year (persons) : 4

Rights of minority shareholders on director appointment

In the selection of directors for 2025, the Company announced the right of shareholders to propose a qualified director candidate for appointment as directors of the Company at the Annual General Meeting of shareholders for 2025 between November 1-30, 2024. The Company notified shareholders for acknowledgment through the news of the Stock Exchange of Thailand (SET) and the Companys website by defining clear and transparent procedures in accordance with the principles of good corporate governance of listed companies. Directors who have qualified through the nomination process and presented to the shareholders meeting for consideration must be fully qualified according to Section 68 of the Public Limited Company Act and have no prohibited characteristics in accordance with the rules of the Office of the Securities and Exchange Commission (SEC) as well as being a person with knowledge, ability, and experience that is beneficial to the Company and its business operations. However, upon the expiration of the specified period, there was no shareholder nominating a qualified director candidate to be considered for election as a director of the Company.

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
<p>1. Mr. KOSIT FUANGSWASDI (Chairman of the board of directors, Independent director)</p>	<p>Participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2025: Advanced Audit Committee Program (AAP) • 2024: ESG in the Boardroom: A Practical Guide for Board (ESG) • 2024: Subsidiary Governance Program (SGP) • 2020: Director Leadership Certification Program (DLCP) • 2020: Role of the Chairman Program (RCP) • 2018: Strategic Board Master Class (SBM) • 2017: Director Accreditation Program (DAP) • 2017: Director Certification Program (DCP) <p>Other</p> <ul style="list-style-type: none"> • 2025: Director Forum • 2023: Chairman Forum • 2023: Director Briefing • 2023: ID Forum • 2023: National Director Conference • 2023: Refreshment Training Program

List of directors	Participation in training in the past financial year	History of training participation
2. Mr. PONGNARIN WANASUWANAKUL (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2025: ESG in the Boardroom: A Practical Guide for Board (ESG) • 2019: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2023: The Third Belt and Road Forum for International Cooperation
3. Mr. PONGNARATE WANASUWANKUL (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2025: ESG in the Boardroom: A Practical Guide for Board (ESG) • 2019: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2023: Seminar on the Strong Securities Issuer Project: Roles and Responsibilities of Directors and Executives of Listed Companies

List of directors	Participation in training in the past financial year	History of training participation
<p>4. Ms. PHATCHARIN WANASUWANNAKUL (Director)</p>	<p>Participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2025: Successful Formulation & Execution of Strategy (SFE) • 2024: ESG in the Boardroom: A Practical Guide for Board (ESG) • 2024: Subsidiary Governance Program (SGP) • 2023: Ethical Leadership Program (ELP) • 2021: Board Nomination and Compensation Program (BNCP) • 2019: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2025: LeadershipACT • 2024: CFOs Orientation for New IPOs • 2024: Human Resource Development Certificate Program • 2022: Anti-Corruption the Practical Guide
<p>5. Ms. LAONGTIP WANASUWANNAKUL (Director)</p>	<p>Participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2025: ESG in the Boardroom: A Practical Guide for Board (ESG) • 2024: Subsidiary Governance Program (SGP) • 2021: Board Nomination and Compensation Program (BNCP) • 2019: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2023: SETXIAA Program: Learning Valuation Techniques Tailored to Modern Business Contexts

List of directors	Participation in training in the past financial year	History of training participation
<p>6. Mr. THORANIT TANTIKULWICHIT (Director, Independent director)</p>	<p>Participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2025: Advanced Audit Committee Program (AAP) • 2023: Ethical Leadership Program (ELP) • 2021: Board Nomination and Compensation Program (BNCP) • 2019: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2025: Hot Issue for Directors : The Evolving Role of Audit Committee in Fostering Trust and Transparency • 2023: Seminar on the Strong Securities Issuer Project: Roles and Responsibilities of Directors and Executives of Listed Companies
<p>7. Mr. TANAN CHUB-UPPAKARN (Director, Independent director)</p>	<p>Participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2024: ESG in the Boardroom: A Practical Guide for Board (ESG) • 2024: Subsidiary Governance Program (SGP) • 2019: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2025: Board Orientation for New Listed Companies • 2023: Seminar on the Strong Securities Issuer Project: Roles and Responsibilities of Directors and Executives of Listed Companies

List of directors	Participation in training in the past financial year	History of training participation
<p>8. Mrs. PENSRI MEESUKSABAI (Director, Independent director)</p>	<p>Participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2025: Advanced Audit Committee Program (AACP) • 2024: ESG in the Boardroom: A Practical Guide for Board (ESG) • 2024: Subsidiary Governance Program (SGP) • 2023: Ethical Leadership Program (ELP) • 2021: Board Nomination and Compensation Program (BNCP) • 2020: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2025: Audit Committee Forum 2025: A New Era for Audit Committees: Adapting to Emerging Risks and Evolving Competencies • 2025: Board Orientation for New Listed Companies • 2025: Enhancing the Audit Committees Oversight Capabilities in Response to Emerging Standards and Technologies • 2025: Future Ready with SAP Cloud ERP • 2025: Hot Issue for Directors : The Evolving Role of Audit Committee in Fostering Trust and Transparency • 2025: The Strategic Role of the Audit Committee in Cybersecurity Oversight • 2023: Seminar on the Importance of Audit Committees and Their Role in Building Confidence in the Thai Capital Market • 2023: Seminar on the Strong Securities Issuer Project: Roles and Responsibilities of Directors and Executives of Listed Companies

List of directors	Participation in training in the past financial year	History of training participation
9. Mr. THONGCHAI CHOTKAJORNKIAT (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2008: Director Certification Program (DCP) Other <ul style="list-style-type: none"> • 2025: Audit Committee Forum 2025 : A New Era for Audit Committees : Adapting to Emerging Risks and Evolving Competencies • 2025: Audit Committee Seminar: Unlocking Value from Mergers and Acquisitions (M&A) • 2025: Board Orientation for New Listed Companies • 2025: Future Ready with SAP Cloud ERP • 2025: Insight in SET: ID & AC Focus Driving Growth and Sustainability in the Capital Market

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

The performance evaluation of the Board of Directors is conducted through a self-evaluation process, which is carried out both at the Board level and on an individual director basis at least once a year. The purpose of this evaluation is to enable the Board to review its performance, identify challenges and areas for improvement, and enhance the effectiveness of its governance and oversight functions. The results of the 2025 Board performance evaluation were presented to the Board of Directors Meeting No. 2/2026 held on 26 February 2026, with the summary as follows:

Board Performance Evaluation (Board Level): The evaluation of the Board as a whole covers six key areas: (1) Board structure and qualifications, (2) Roles, duties, and responsibilities of the Board, (3) Board meetings, (4) Board dynamics and effectiveness, (5) Relationship with management, and (6) Director development

Board Performance Evaluation (Individual Level): The evaluation of individual directors covers five key areas: (1) Personal qualifications, (2) Readiness to perform duties, Participation in Board meetings, (4) Roles, duties, and responsibilities, and Relationship with the Board and management

The evaluation criteria are calculated as a percentage of the total score for each category, as follows:

- 85% and above = Excellent
- 75% - 84% = Very Good
- 65% - 74% = Good
- 55% - 64% = Fair
- Below 55% = Needs Improvement

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

Board Performance Evaluation (Board-Level Assessment): The Board performance evaluation at the Board level covers six key areas: (1) Board structure and qualifications, (2) Roles, duties, and responsibilities of the Board, (3) Board meetings, (4) Board dynamics and effectiveness, (5) Relationship with management, and (6) Director development.

Summary of Evaluation Results: The overall evaluation result across the six areas was rated at the Excellent level, with an average score of 92.71%.

Board Performance Evaluation (Individual Assessment): The performance evaluation of individual directors covers five key areas: (1) Personal qualifications, (2) Readiness to perform duties, (3) Participation in Board meetings, (4) Roles, duties, and responsibilities, and (5) Relationship with the Board and management.

Summary of Evaluation Results: The overall evaluation result across the five areas was rated at the Excellent level, with an average score of 95.14%.

Audit Committee: The annual performance evaluation result was rated at the Excellent level, with an average score of 94.94%.

Nomination, Remuneration, Corporate Governance and Sustainability Committee: The annual performance evaluation result was rated at the Excellent level, with an average score of 93.25%

Risk Management and Investment Committee: The annual performance evaluation result was rated at the Excellent level, with an average score of 86.91%.

The Board of Directors acknowledged the results of the evaluation, including the comments and recommendations provided by the directors. Such feedback will be used as a basis for further improving the effectiveness of the Board of Directors, management, and the Company Secretary in performing their duties.

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

1. Financial
2. Operations
3. Learning & Growth
4. Stakeholders Satisfaction

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 : 8
past year (times)

Date of AGM meeting : 25 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. KOSIT FUANGSWASDI (Chairman of the board of directors, Independent director)	8	/	8	1	/	1		/	
2. Mr. PONGNARIN WANASUWANAKUL (Director)	8	/	8	1	/	1		/	
3. Mr. PONGNARATE WANASUWANKUL (Director)	8	/	8	1	/	1		/	
4. Ms. PHATCHARIN WANASUWANNAKUL (Director)	8	/	8	1	/	1		/	
5. Ms. LAONGTIP WANASUWANNAKUL (Director)	8	/	8	1	/	1		/	
6. Mr. THORANIT TANTIKULWICHIT (Director, Independent director)	8	/	8	1	/	1		/	
7. Mr. TANAN CHUB-UPPAKARN (Director, Independent director)	8	/	8	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. Mrs. PENSRI MEESUKSABAI (Director, Independent director)	8	/	8	1	/	1		/	
9. Mr. THONGCHAI CHOTKAJORNKIAT (Director, Independent director)	4	/	4	0	/	0		/	
10. Mr. ARTHORN SINSAWAD (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. KOSIT FUANGSWASDI (Chairman of the board of directors)	8/8 (100.00%)	1/1 (100.00%)	N/A
2. Mr. PONGNARIN WANASUWANAKUL (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A
3. Mr. PONGNARATE WANASUWANKUL (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A
4. Ms. PHATCHARIN WANASUWANNAKUL (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A
5. Ms. LAONGTIP WANASUWANNAKUL (Director)	8/8 (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
6. Mr. THORANIT TANTIKULWICHIT (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A
7. Mr. TANAN CHUB-UPPAKARN (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A
8. Mrs. PENSRI MEESUKSABAI (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A
9. Mr. THONGCHAI CHOTKAJORNKIAT (Director)	4/4 (100.00%)	N/A	N/A
10. Mr. ARTHORN SINSAWAD (Director)	2/2 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	100.00%	100.00%	N/A

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 Annual General Meeting of Shareholders 2025, held on April 25, 2025, set the remuneration policy for the Board of Directors, Audit Committee, and other sub-committees in the form of monthly monetary remuneration and meeting allowance per time. There is no policy for paying compensation in other forms.

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. KOSIT FUANGSWASDI (Chairman of the board of directors, Independent director)			745,000.00		0.00
Board of Directors (Chairman of the board of directors)	180,000.00	565,000.00	745,000.00	No	
2. Mr. PONGNARIN WANASUWANAKUL (Director)			595,000.00		0.00
Board of Directors (Director)	90,000.00	425,000.00	515,000.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
Risk Management and Investment Committee (Member of the subcommittee)	80,000.00	0.00	80,000.00	No	
3. Mr. PONGNARATE WANASUWANKUL (Director)			605,000.00		0.00
Board of Directors (Director)	90,000.00	435,000.00	525,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Risk Management and Investment Committee (Member of the subcommittee)	80,000.00	0.00	80,000.00	No	
4. Ms. PHATCHARIN WANASUWANNAKUL (Director)			565,000.00		0.00
Board of Directors (Director)	90,000.00	425,000.00	515,000.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Nomination, Remuneration, Corporate Governance, and Sustainability Committee (Member of the subcommittee)	50,000.00	0.00	50,000.00	No	
5. Ms. LAONGTIP WANASUWANNAKUL (Director)			575,000.00		0.00
Board of Directors (Director)	90,000.00	435,000.00	525,000.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Nomination, Remuneration, Corporate Governance, and Sustainability Committee (Member of the subcommittee)	50,000.00	0.00	50,000.00	No	
6. Mr. THORANIT TANTIKULWICHIT (Director, Independent director)			685,000.00		0.00
Board of Directors (Director)	90,000.00	425,000.00	515,000.00	No	
Audit Committee (Chairman of the audit committee)	120,000.00	0.00	120,000.00	No	
Nomination, Remuneration, Corporate Governance, and Sustainability Committee (Member of the subcommittee)	50,000.00	0.00	50,000.00	No	
7. Mr. TANAN CHUB- UPPAKARN (Director, Independent director)			705,000.00		0.00
Board of Directors (Director)	90,000.00	445,000.00	535,000.00	No	
Risk Management and Investment Committee (The chairman of the subcommittee)	120,000.00	0.00	120,000.00	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, Remuneration, Corporate Governance, and Sustainability Committee (Member of the subcommittee)	50,000.00	0.00	50,000.00	No	
8. Mrs. PENSRI MEESUKSABAI (Director, Independent director)			695,000.00		0.00
Board of Directors (Director)	90,000.00	445,000.00	535,000.00	No	
Audit Committee (Member of the audit committee)	60,000.00	0.00	60,000.00	No	
Nomination, Remuneration, Corporate Governance, and Sustainability Committee (The chairman of the subcommittee)	100,000.00	0.00	100,000.00	No	
9. Mr. THONGCHAI CHOTKAJORNKIAT (Director, Independent director)			330,000.00		0.00
Board of Directors (Director)	40,000.00	210,000.00	250,000.00	No	
Audit Committee (Member of the audit committee)	30,000.00	0.00	30,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Risk Management and Investment Committee (Member of the subcommittee)	50,000.00	0.00	50,000.00	No	
10. Mr. Seubtrakul Binthep (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
11. Mr. Thanapat Rattanapitag (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
12. Ms. Munlika Thanataweeratt (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
13. Mr. ARTHORN SINSAWAD (Director, Independent director)			315,000.00		0.00

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	30,000.00	225,000.00	255,000.00	No	
Audit Committee (Member of the audit committee)	20,000.00	0.00	20,000.00	No	
Risk Management and Investment Committee (The chairman of the subcommittee)	40,000.00	0.00	40,000.00	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	880,000.00	4,035,000.00	4,915,000.00
2. Audit Committee	230,000.00	0.00	230,000.00
3. Executive Committee	0.00	0.00	0.00
4. Nomination, Remuneration, Corporate Governance, and Sustainability Committee	300,000.00	0.00	300,000.00
5. Risk Management and Investment Committee	370,000.00	0.00	370,000.00

Summary of the remuneration of the board of directors

	2023	2024	2025

	2023	2024	2025
Meeting allowance (Baht)	1,620,000.00	1,600,000.00	1,780,000.00
Other monetary remuneration (Baht)	2,330,000.00	2,280,000.00	4,035,000.00
Total (Baht)	3,950,000.00	3,880,000.00	5,815,000.00

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

The Company has established a governance policy for the operations of its subsidiaries and associated companies to define both direct and indirect measures and mechanisms, enabling the Company to oversee and manage the businesses of these entities effectively. This includes monitoring and ensuring that subsidiaries and associated companies operate in accordance with the Company's established policies and comply with the specified measures and mechanisms as if they were internal units of the Company. This approach is intended to safeguard the Company's investment interests in its subsidiaries and associated companies. The details are as follows:

1. The Company will appoint representatives to serve as directors and/or executives in each subsidiary and associated company based on the shareholding proportion and joint venture agreements of each entity. These representatives will be responsible for overseeing that the subsidiaries and associated companies operate in alignment with the Company's established business policies and corporate governance principles. The Company's representatives must closely monitor the business operations of subsidiaries and associated companies and report their financial status and performance to the Board of Directors. The appointment of Company representatives as

directors must be reviewed and approved by the Board of Directors, taking into account the suitability of each company.

2. If a subsidiary engages in a transaction or activity that qualifies as an acquisition or disposal of assets, or a related-party transaction under the regulations of the Stock Exchange of Thailand (SET) and/or the Securities and Exchange Commission (SEC), which requires the Company to seek approval from the Board of Directors, shareholders' meeting, or relevant regulatory authorities as mandated by law, the subsidiary may proceed with such transactions or activities only after obtaining the necessary approvals from the Board of Directors, shareholders' meeting, and/or relevant regulatory authorities, as applicable.

Furthermore, if a transaction or event involving a subsidiary results in the Company being required to disclose information to the Stock Exchange of Thailand in accordance with regulatory requirements, the Company's representative within the subsidiary must immediately notify the Company's Board of Directors or management upon becoming aware of the subsidiary's intention to proceed with such a transaction or event.

3. The directors and executives of subsidiaries have key duties, powers, and responsibilities as stipulated by relevant laws. These include disclosing financial status and performance to the Company, in accordance with the relevant announcements of the Stock Exchange of Thailand (SET) and/or the Securities and Exchange Commission (SEC), which shall be applied *mutatis mutandis*.

Additionally, they must disclose and submit information regarding their own interests and those of related persons to the Company's Board of Directors. This is to ensure transparency regarding relationships and transactions with the company or its subsidiaries that may lead to conflicts of interest. They must also avoid engaging in transactions that could result in potential conflicts of interest.

4. The directors and executives of subsidiaries must perform their duties in compliance with applicable laws, the Company's objectives, and regulations, as well as the resolutions of the Board of Directors and shareholders' meetings (Duty of Obedience). They must act with honesty and integrity (Duty of Loyalty), exercise due care (Duty of Care), ensure accurate, complete, transparent, and timely disclosure of information (Duty of Disclosure), uphold accountability, and adhere to ethical standards. Additionally, they must actively monitor and provide necessary guidance to ensure that the operations of subsidiaries and associated companies comply with contractual agreements and relevant regulations.
5. The Company will establish plans and take necessary actions to ensure that its subsidiaries disclose information regarding their financial performance and status, as well as other required disclosures to regulatory authorities, government agencies, external investors, and the public. Such disclosures must be accurate, complete, and reliable.

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

The Company has organized training and briefings for new executives and employees on the Companys background, principles of good corporate governance, the Code of Business Conduct, the Anti-Corruption Policy, the Insider Trading Prevention Policy, the Conflict of Interest Policy and Interest Disclosure Policy, as well as relevant laws, rules, and regulations. The objective is to enhance knowledge, understanding, and proper practices. Participation in such training is mandatory for all new executives and employees, with a participation rate of 100 percent.

In addition, in February 2026, the Company developed educational communication materials to enhance employees understanding of the Conflict of Interest Policy and Interest Disclosure Policy. The materials were communicated to employees at all levels through the LINE application in the form of infographics to emphasize their roles and responsibilities and to encourage proper conduct. All employees acknowledged and received such communication, representing 100 percent coverage.

The Company regularly reviews the Conflict of Interest Policy and Interest Disclosure Policy to ensure alignment with good corporate governance practices. At the Board of Directors Meeting No. 3/2025 held on May 13, 2025, the Board reviewed the policy and resolved that no material amendments were required for the year 2025.

During the year, no violations of the Conflict of Interest Policy or related practices by directors, executives, or employees were identified.

Number of cases or issues related to conflict of interest

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

Prevention of the use of inside information to seek benefits

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

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

The Company regularly communicated the Insider Trading Prevention Policy to directors and executives during meetings of the Executive Committee and the Board of Directors. In addition, notifications of the silent period for securities trading were sent to directors and executives via email on a regular basis. All directors and executives acknowledged and complied with the policy, representing 100 percent compliance.

The Company also organized training and briefings for new executives and employees on the Companys background, principles of good corporate governance, the Code of Business Conduct, the Anti-Corruption Policy, the Insider Trading Prevention Policy, as well as relevant laws, rules, and regulations. The objective is to enhance knowledge, understanding, and proper practices. Participation in such training is mandatory for all new executives and employees, with a participation rate of 100 percent.

In February 2026, the Company prepared educational materials to enhance employees understanding of the Insider Trading Prevention Policy. The materials were communicated to employees at all levels through the LINE application in the form of infographics to emphasize their roles and responsibilities and encourage proper conduct. All executives and employees acknowledged and received such communication, representing 100 percent coverage. In addition, directors and executives are required to report any changes in their securities holdings, including those of their spouses and minor children, to the Executive Committee and the Board of Directors on a regular basis whenever such changes occur. The Company regularly reviews the Insider Trading Prevention Policy to ensure alignment with good corporate governance practices. At the Board of Directors Meeting No. 3/2025 held on May 13, 2025, the Board reviewed the policy and resolved that no material amendments were required. During the year 2025, the Company did not identify any actions or significant incidents related to the misuse of inside information for personal gain or any conduct that would constitute a violation of the relevant policy. Furthermore, there were no cases of non-compliance with the regulations on securities trading using inside information under the rules of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC).

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 : Yes
the past year

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, The participation in anti-corruption projects, 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

The Group recognizes the importance of conducting business operations in accordance with the principles of good corporate governance. The Company is committed to conducting its business with integrity, transparency, and accountability, and to operating free from all forms of corruption in order to build confidence among all stakeholder groups. In this regard, the Company was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) on September 29, 2023.

The Company has established appropriate standards of conduct for directors, executives, and employees at all levels by implementing an Anti-Corruption Policy to serve as a framework and guideline for preventing corruption both within and outside the organization. The Company also promotes the dissemination and communication of such policy to personnel at all levels to ensure their awareness and consistent compliance.

In 2025, the Company reviewed its Anti-Corruption Policy and practices and concluded that they remain appropriate and aligned with the principles of good corporate governance and the Company's sustainable development framework. During the year, the Company did not encounter any incidents or actions that constituted bribery or significant corruption.

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

The Company provides opportunities and encourages all stakeholders to participate in the prevention and suppression of fraud and corruption. Any person who becomes aware of or witnesses any act that may constitute fraud, misconduct, or corruption related directly or indirectly to the Company and its subsidiaries is encouraged not to ignore such behavior and to promptly report the matter to the Audit Committee or the Chief Executive Officer, or through the whistleblowing channels established under the Company's Whistleblower Policy.

In 2025, the Company reviewed its Whistleblower Policy concerning the reporting of fraud and corruption. The Company considered that the policy remains appropriate and consistent with the principles of good corporate governance as well as the Company's sustainable development framework.

Throughout 2025, the Company did not receive any significant complaints or whistleblowing reports related to fraud or corruption.

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) : 6

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. THORANIT TANTIKULWICHIT (Chairman of the audit committee)	6	/	6	6/6 (100.00%)
2 Mrs. PENSRI MEESUKSABAI (Member of the audit committee)	6	/	6	6/6 (100.00%)
3 Mr. THONGCHAI CHOTKAJORNKIAT (Member of the audit committee)	3	/	3	3/3 (100.00%)
4 Mr. ARTHORN SINSAWAD (Member of the audit committee)	2	/	2	2/2 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of the audit committee

The Audit Committee fulfilled its duties and expressed independent opinions within the scope of its responsibilities as delegated by the Board of Directors and as outlined in the Audit Committee Charter, which is summarized below.

Financial Statement Review

The Audit Committee reviewed the Company's quarterly and annual financial statements for 2025, holding a meeting with the auditors, the management of the accounting and finance department, and the internal audit department. The Audit Committee raised questions and provided comments on matters with a material impact on the financial statements, including the significance of key issues, adjustments to important accounting entries, accounting estimates

affecting the financial reports, and the appropriateness of the principles established by management. This was done to ensure the Company's financial statements and the note to the Financial Statements are prepared in compliance with financial reporting standards, legal regulations, and generally accepted accounting principles.

Review of related-party transactions or transactions that may involve conflicts of interest

The Audit Committee reviewed related-party transactions, or transactions that may involve conflicts of interest between the Company and related persons or entities, and concluded that these transactions were conducted under normal business terms and conditions, were reasonable, benefited the Company and its subsidiaries, and were adequately disclosed.

Reviewing the internal control system and monitoring of risk management

The Audit Committee oversees, monitors, and supervises the effectiveness and efficiency of the internal control system, covering all aspects including operations, resource management, asset safeguarding, legal and regulatory compliance, and the prevention of fraud and corruption. This supports the Company's sustainable business practices. The Internal Audit Office reports internal audit results quarterly and has not identified any instances of bribery or support for fraudulent or corrupt activities. Management has taken corrective action based on recommendations from the Audit Committee and the Internal Audit Office to maintain a strong internal control system.

The Audit Committee monitored risk management activities and held one meeting with the Risk Management and Investment Committee in 2025 to discuss key risk management plans and guidelines, and the Company's overall risk management approach.

Review of compliance with relevant rules and laws

The Audit Committee reviewed the Company's operations for compliance with its policies and regulations, overseeing its adherence to the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand, and other laws relevant to its business. The Committee concluded that the Company is in appropriate and full compliance with applicable regulations, rules, and laws.

Internal Audit Supervision

The Audit Committee has supported the Internal Audit Office in developing and improving its internal audit processes and the capabilities of its internal auditors to meet the 2024 International Professional Practices Framework. It has also prioritized the independence of internal auditors and ensuring sufficient resources for audit operations. To this end, the Audit Committee has approved the 2025 internal audit plan and supervised internal audit activities to align with the established plan, providing valuable recommendations to enhance operational efficiency and strengthen the effectiveness of internal controls.

Consideration of the nomination of an auditor and determination of the annual audit fee for 2026

The Audit Committee has selected the Company's auditors based on their qualifications, knowledge, expertise, experience in auditing businesses, and independence, as well as the appropriateness of the annual audit fee for 2026. The Audit Committee has approved the nomination of auditors from PricewaterhouseCoopers ABAS Limited, namely 1) Ms. Rodjanart Banyatananusard, 2) Ms. Amornrat Pearmpoonvatanasuk, and 3) Mr. Boonrueng Lerdwisewit, to be presented to the Board of Directors for consideration and then to the shareholders meeting for appointment and approval of the 2026 annual audit fee.

Performance Evaluation of the Audit Committee

The Audit Committee conducts an annual self-assessment, both individually and as a committee. The results of the 2025 assessment were excellent overall, indicating the Audit Committee has fully fulfilled its duties as defined in its charter. These assessment results are reported to the Board of Directors.

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) : 12

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. PONGNARIN WANASUWANAKUL (The chairman of the executive committee)	12	/	12	12/12 (100.00%)
2 Mr. PONGNARATE WANASUWANKUL (Member of the executive committee)	12	/	12	12/12 (100.00%)
3 Ms. PHATCHARIN WANASUWANNAKUL (Member of the executive committee)	12	/	12	12/12 (100.00%)
4 Ms. LAONGTIP WANASUWANNAKUL (Member of the executive committee)	12	/	12	12/12 (100.00%)
5 Mr. Seubtrakul Binthep (Member of the executive committee)	12	/	12	12/12 (100.00%)
6 Mr. Thanapat Rattanapitag (Member of the executive committee)	12	/	12	12/12 (100.00%)
7 Ms. Munlika Thanataweeratt (Member of the executive committee)	12	/	12	12/12 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Executive Committee

In 2025, there were 12 Executive Committee meetings that considered important matters of the Company, with regular reporting to the Board of Directors for consideration and approval, as follows:

Formulation of Policies, Business Direction, Strategies, and Operational Plans.

- Considered the Company's business plan and reviewed the Company's business strategies to ensure alignment with the five-year business plan and the Company's sustainable development goals.
- Considered the operating budget in accordance with the five-year business plan, as well as the annual budget for 2026.
- Reviewed the charters and policies under the supervision of the Executive Committee.

Business Operations and Management of the Group.

- Considered the operating results of the Company and its subsidiaries.
- Considered procurement plans for raw materials, including the cost of raw materials used in production.
- Considered maintenance plans and related expenses.
- Monitored the performance of the biomass power plant business group and followed up on the progress of the

construction of the municipal solid waste power plant projects to ensure that operations are in line with the planned schedule and the assignments of the Board of Directors. The Committee also monitored the performance of the

biogas power plant management business.

- Considered funding plans to ensure their appropriateness and alignment with the Groups investment plans.
- Monitored the Companys sustainability development initiatives.
- Supported the development and enhancement of skills, knowledge, and capabilities of employees, supervisors, executives, senior executives, and the Board of Directors.

Meeting attendance of Nomination, Remuneration, Corporate Governance, and Sustainability Committee

Meeting Nomination, Remuneration, Corporate Governance, and Sustainability Committee : 5 (times)

List of Directors	Meeting attendance of Nomination, Remuneration, Corporate Governance, and Sustainability Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mrs. PENSRI MEESUKSABAI (The chairman of the subcommittee, Independent director)	5	/	5	5/5 (100.00%)
2 Mr. THORANIT TANTIKULWICHIT (Member of the subcommittee, Independent director)	5	/	5	5/5 (100.00%)
3 Mr. TANAN CHUB-UPPAKARN (Member of the subcommittee, Independent director)	5	/	5	5/5 (100.00%)
4 Ms. LAONGTIP WANASUWANNAKUL (Member of the subcommittee)	5	/	5	5/5 (100.00%)

List of Directors	Meeting attendance of Nomination, Remuneration, Corporate Governance, and Sustainability Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
5 Ms. PHATCHARIN WANASUWANNAKUL (Member of the subcommittee)	5	/	5	5/5 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Nomination, Remuneration, Corporate Governance, and Sustainability Committee

In 2025, the Nomination, Remuneration, Corporate Governance, and Sustainability Committee held a total of five meetings, with full attendance by all members. The committee carried out its duties within the scope of its authority and responsibilities as defined in its charter and as delegated by the Board of Directors, demonstrating commitment, diligence, and independent judgment, while prioritizing the best interests of the Company, shareholders, and all stakeholders. The committee played a key role in supporting the companys operations under sound corporate governance principles, and in fostering the organizations long-term, sustainable growth.

Throughout 2025, the Nomination, Remuneration, Corporate Governance, and Sustainability Committee (NRC Committee or the Committee) oversaw and provided guidance on key matters including policy, the recruitment and development of senior staff, setting appropriate compensation, corporate governance, anti-corruption efforts, and social responsibility and sustainable development initiatives. A summary of the committees activities is provided below.

Policy and Corporate Governance

The NRC Committee has carefully reviewed the Companys Charter, policies, corporate governance manual, and code of business ethics. The Committee found that the policies and Charter as a whole remain appropriate and are in line with good corporate governance principles, relevant laws, and regulations. To ensure alignment with evolving business conditions and the organizations sustainability objectives, the Committee approved revisions to three policies: (1) Risk Management and Investment Policy, (2) Information Technology Security Policy, and (3) Greenhouse Gas Management Policy. These revisions are intended to strengthen the organizations management system and support its long-term ESG goals and sustainable development.

In addition, the NRC Committee also considered the performance evaluation criteria for the Chief Executive Officer, as well as individual and collective director self-assessments, to reflect the effectiveness of their performance and to use the assessment results for the continuous development of the Board.

Recruitment of Directors and Senior Executives

The NRC Committee has considered and selected qualified candidates, as required by relevant laws and criteria, to replace directors whose terms have expired. In doing so, the committee prioritized candidates qualifications, experience, knowledge, skills, diversity, and alignment with the Companys business and strategies.

The nomination process was transparent, thorough, and fair. To avoid any conflicts of interest, board members with a vested interest in the matter did not participate in the meeting and were not entitled to vote.

In addition, the Committee also considered a proposal to appoint a Senior Executive as Director of Business Development to enhance business expansion and future growth. They also directed the Company to develop a Succession Plan for senior executive and key positions to ensure management continuity and long-term organizational growth.

Remuneration

The NRC Committee has reviewed and vetted the structure and compensation levels for the Board of Directors, its sub-committees, and special remuneration, taking into account the appropriateness of duties and responsibilities in relation to the Company's performance, economic conditions, and benchmarking against the industry.

The remuneration is carefully and reasonably considered to attract and retain qualified personnel, while also creating incentives aligned with the Company's long-term value creation, before being presented to the Board of Directors and the Annual General Meeting of Shareholders for approval.

Assessment of Compliance with Corporate Governance Principles

The NRC Committee supports the Company in continuously assessing and developing its corporate governance practices. In 2025, the Company received a perfect score of 100 on the AGM Checklist for the third year running, and maintained its Excellent (5-star) rating in corporate governance for the third consecutive year.

Equitable Treatment of Shareholders

In the 2025 Annual General Meeting of Shareholders, the NRC Committee oversaw the transparent, fair, and equitable disclosure of information to shareholders. This included providing details on the date, time, and agenda items, enabling shareholders to review the information prior to the meeting, and supporting the company in facilitating shareholder participation and voting.

In addition, the Company is encouraged to allow shareholders to propose agenda items for the 2026 Annual General Meeting of Shareholders and nominate qualified candidates for election as directors, following the criteria disclosed by the Company.

Responsibilities of the Board of Directors

The NRC Committee promotes director participation in training courses beneficial to their performance of duties and oversees accurate and complete reporting of securities holdings and changes in securities holdings by directors and executives. Furthermore, the committee supports meetings among independent directors. In 2025, one meeting of independent directors was held.

Operations to Promote Anti-Corruption

The Company places great importance on conducting business with honesty, transparency, and ethics. It is certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) and continuously reviews and improves its policies and internal processes to align with CAC principles. The Company also regularly communicates and promotes awareness of these principles among its directors, executives, and employees.

Social Responsibility and Sustainable Development

The NRC Committee reviewed the 2025 sustainability plan and took note of a summary report on the company's corporate social responsibility activities. The committee prioritized community involvement, support for improving the quality of life in areas where the company operates, and encouraging employee participation in creating sustainability, all within the organization's sustainability framework.

In 2025, the Group supported and carried out social responsibility activities in a variety of areas, as detailed below.

Education Promotion

The Group has continuously supported educational development by providing scholarships and bicycles to educational institutions in Surat Thani, Chainat, Ratchaburi, and Chumphon provinces in celebration of National Children's Day 2025, to promote educational opportunities and improve the quality of life for local youth. Additionally, the Group supports access to education for the visually impaired by donating used desk calendars to the Southern School for the Blind in Surat Thani province through the Old Calendars for a Cause project, which uses them to create Braille learning materials.

Promotion of Well-being and Community

The Group has continuously undertaken activities to enhance quality of life and strengthen communities in its areas of operation. This is achieved through participation in royal charity projects and initiatives promoting food security, support for cultural and local knowledge, and collaboration with community leaders and residents on the development and management of water resources. Specifically, the construction of check dams and retention dams bolsters water security for agriculture during the dry season, contributing to long-term sustainable community

development.

Health Promotion

The Group has continuously supported community health and well-being initiatives through sponsorships of charity walks and runs, and community sports events. They also encourage employee participation in these activities to promote a healthy lifestyle, mitigate social risks, and foster positive relationships between the organization and local communities, contributing to the long-term sustainable development of community health.

SET ESG Ratings

In addition, the Company has been selected for inclusion on the Thailand Sustainability Investment (THSI) list and has received an A rating in the SET ESG Ratings for the second year running, demonstrating its commitment to operating with good corporate governance and strong social and environmental responsibility.

The Nomination, Remuneration, Corporate Governance and Sustainability Committee performed its duties as assigned with transparency, fairness, and due diligence, in accordance with good corporate governance principles, prioritizing the interests of all stakeholders.

Meeting attendance of Risk Management and Investment Committee

Meeting Risk Management and Investment : 8
Committee (times)

List of Directors	Meeting attendance of Risk Management and Investment Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. TANAN CHUB-UPPAKARN (The chairman of the subcommittee, Independent director)	7	/	8	7/8 (87.50%)
2 Mr. ARTHORN SINSAWAD (The chairman of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
3 Mr. PONGNARIN WANASUWANAKUL (Member of the subcommittee)	8	/	8	8/8 (100.00%)
4 Mr. PONGNARATE WANASUWANKUL (Member of the subcommittee)	8	/	8	8/8 (100.00%)

List of Directors	Meeting attendance of Risk Management and Investment Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
5 Mr. THONGCHAI CHOTKAJORNKIAT (Member of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
Average meeting attendance rate				(97.50%)

The results of duty performance of Risk Management and Investment Committee

Throughout 2025, the Risk Management and Investment Committee continuously oversaw and monitored the Companys risk management, with key highlights summarized below:

1. Supervise risk management in accordance with the organizations established risk management policies and guidelines.
2. Consider reviewing risk factors and impacts, and oversee the management of key risks in accordance with the 2025 Enterprise Risk Management Plan. This will ensure the Company can manage potential losses promptly, including determining necessary and appropriate measures to maintain risk levels within the Companys Risk Appetite. This covers the following key risks: (1) Financial Risk, (2) Strategic Risk, (3) Operational Risk, (4) Information Technology Risk, (5) Construction Risk in Municipal Solid Waste Power Plant Projects, (6) Corruption Risk, and (7) ESG Risk and Risk Management.
3. The Committee reviewed and created a risk heat map and closely monitors key risks with a high impact on the organization through quarterly meetings to receive updates on risk management. The Companys risks are reviewed regularly, and key risk indicators (KRIs) are established and tracked as tools to monitor potential risks that could have a significant impact. This enables the Company to adapt its strategies to align with operations and changing circumstances, as overseen by the Risk Management and Investment Committee.
4. Review the investment management framework to ensure it aligns with the Companys current business operations.
5. The Committee also participates in setting the enterprise risk management framework to cover risks from both internal and external factors, providing input on risk issues and scope at the organizational level to prepare the 2026 annual risk management plan, ensuring alignment with the Companys direction and business goals. The 2026 annual risk management plan has been approved by the Risk Management and Investment Committee at its 1/2026 meeting.
6. Consider providing recommendations on issues related to risk management and investment, including scenarios that could impact the Companys business operations.

In conclusion, the Risk Management and Investment Committee believes that in 2025, the Company will have effective and sufficient risk management aligned with its internal control system and appropriate for its business operations and activities. Furthermore, the Companys investment plan has been implemented within the established policy framework, enabling it to achieve its objectives and goals as planned, and to create sustainable added value for its shareholders and stakeholders.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

Sustainable Development Policy and Goals

The Group recognizes the importance of good corporate governance and has set a key objective of pursuing sustainable development as a core strategic goal. To this end, the Group has established a Sustainable Development Policy that incorporates ESG (Environmental, Social, and Governance) principles and integrates them into all aspects of its business operations. This commitment also includes enhancing the corporate structure and management systems to support long-term growth and transformation into a stable and sustainable organization. The Group aims to achieve balanced development across all dimensionseconomic and corporate governance, social responsibility, and environmental stewardship.

Accordingly, the Group has embedded the concept of sustainable development as a core driving force within its operational processes and has fully integrated it into its strategic and operational plans. This integration ensures a balanced focus on economic and governance performance, social responsibility, and environmental sustainability across the entire business value chain, with the ultimate goal of achieving the Sustainable Development Goals (SDGs) and delivering long-term value to all stakeholders. To support this vision, the Group has formulated a comprehensive Sustainable Development Strategy aimed at creating shared value throughout the business value chain while simultaneously enhancing corporate competitiveness. This strategy is structured around three key pillars: (1) Environmental Development, (2) Social Development, (3) Economic Development and Good Governance. These focus areas guide the Groups efforts to operate responsibly, grow sustainably, and contribute meaningfully to society and the environment:

Environmental Development Practice

The Group aims to operate an environmentally-friendly business that significantly concerns the environmental impact. Therefore, the Company pays attention to operations according to the following guidelines:

- (1) To optimize resources consumption and seek ways to reduce resource and energy consumption, as well as to prevent pollution and reduce greenhouse gas emissions, aiming to decrease the impacts arising from activities within the business value chain that cause an effect towards the environment, community, and society.
- (2) To apply machinery and production processes that produce the least waste by setting standards according to legal requirements and seeking new ways to enhance management efficiency and better control environmental quality according to international standards.
- (3) To focus on conducting business by emphasizing energy conservation and environmental responsibility to create added-value and sustainability for all stakeholders. This also aims to raise awareness of the preservation of environmental resources by applying various innovations that use resources effieciently, and meet international standards to achieve sustainability development goal of the Company.

Social Development Practice

The Group aims to create stability for society and communities by developing skills and competence of employees to produce quality personnel for society. This also includes creating jobs and careers, which are able to distribute income to them, striving to further build up a sustainable society under the following guidelines:

- (1) Concerning the principles of human rights and dignity by taking care of and treating employees and personnel in the community fairly and equallywithout discrimination of race, skin color, religion, gender, age, nationality, or any other thing to provide employees have a good quality of life.
- (2) To care for the health and safety of employees and workers of the Group of companies. It also includes protecting personal data as required by law.

(3) To promote the competency development of employee at all levels by providing internal and external training and seminars and having a performing evaluation system that meets criteria as set by the Company. The purpose of this action is to create quality personnel to the community and society, as well as providing the customers with quality products and services according to international standards.

(4) To emphasize the importance of community engagement practice, aiming to continually develop it among the Group of companies, communities, and society together.

Economic and Governance Development Practice

The Group is committed to improving the production quality and providing quality services for the best interest towards all relevant stakeholders. This aims to create a standard for efficient renewable energy power plant business under the following guidelines:

(1) To conduct business under the principles of good corporate governance and business ethics. This also includes compliance with policies, regulations, announcements, and orders of relevant government agencies and the Company.

(2) Adhering to morality and transparency in operating its business, along with complying with laws, regulations, methods, and standards set by regulators and international standards.

(3) To keep seeking ways to develop and improve operational efficiency in all work processes by inventing innovation and technology to enable the Group to have the potential as a business leader that grows sustainably together with the community, society, and the country.

(4) To encourage and support business development with suppliers and stakeholders throughout the supply chain according to the corporate sustainable development guidelines.

(5) To focus on compliance with the principles of business ethics and anti-corruption. It also includes establishing a monitoring process that ensures compliance with policy consistently, aiming to encourage relevant stakeholders to comply.

Sustainability management goals

Does the company set sustainability management : Yes
goals

Corporate Sustainability Implementation Framework

The Group has established a corporate sustainability implementation framework covering the short, medium, and long-term horizons to ensure that sustainability initiatives are systematically driven, aligned with the Groups renewable energy strategy, and resilient to evolving business, economic, social, and environmental contexts. The key elements are as follows:

1) Short-Term (2025): Establishing Foundations and Sustainability Practices

In the initial phase, the Group focuses on building a clear, tangible, and practical foundation for sustainability development to support future expansion in renewable energy operations. Key actions include:

- Establishing corporate sustainability targets aligned with the Groups growth strategy, clean energy goals, and ESG practices in accordance with national and international standards.
- Developing, reviewing, and enhancing ESG policies, including environmental, safety & occupational health, and governance policies, as well as integrating sustainability-related risks into the enterprise risk management framework.
- Establishing and strengthening sustainability governance mechanisms with clearly defined roles, responsibilities, and reporting lines for the Board of Directors, management, and relevant functions.
- Promoting a corporate culture that emphasizes environmental and social responsibility and ethical business conduct, embedding ESG principles into daily operations at all levels.

2) Medium-Term (35 Years or by 2027): Strengthening Capabilities and Delivering Measurable Outcomes

The Group aims to elevate sustainability from policy commitment to measurable performance by systematically integrating sustainability principles into its core business processes, as follows:

- Applying Circular Economy principles and greenhouse gas reduction measures to biomass, municipal solid waste, and biogas power generation processes to enhance resource efficiency and minimize environmental impacts.
- Expanding sustainable supply chain management practices to cover suppliers, contractors, and business partners, thereby strengthening resilience, reducing risks, and elevating ESG standards across the entire value chain.
- Enhancing workforce capabilities through upskilling and reskilling programs aligned with renewable energy business directions, emerging technologies, and ESG-driven operations.
- Developing tools, information systems, and Sustainability Key Performance Indicators (Sustainability KPIs) to support systematic monitoring, evaluation, and both qualitative and quantitative ESG performance reporting.

3) Long-Term (67 Years or by 2029): Strengthening Leadership in Sustainable Energy

In the long term, the Group aims to elevate its role as a leading renewable energy company in sustainability, generating broad positive impacts across environmental, social, and economic dimensions while reinforcing long-term organizational resilience. Those key strategic directions include:

- Reducing greenhouse gas emissions from operations and achieving Carbon Neutrality by 2032.
- Advancing innovation, technology, and environmentally friendly clean energy production processes to respond to emerging energy and sustainability megatrends.
- Enhancing Corporate Governance (CG) standards to achieve industry and capital market recognition and benchmarking excellence.
- Expanding collaboration with business partners, government agencies, and relevant stakeholders at both national and international levels to build a robust renewable energy ecosystem and collectively advance sustainable development.

United Nations SDGs that align with the organization's sustainability management goals : Goal 8 Decent Work and Economic Growth, Goal 13 Climate Action, Goal 16 Peace, Justice and Strong Institutions

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

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

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

Has the company changed and developed the policy and/or goals of sustainable management over the past year : No

Information on impacts on stakeholder management in business value chain

Business value chain

The Group places strong emphasis on value creation and comprehensive impact management throughout its business value chain. This involves systematically analyzing both Primary Activities and Support Activities, which serve as critical mechanisms for driving renewable energy operations efficiently, transparently, and in alignment with long-term sustainable development objectives.

The Groups value chain analysis extends beyond economic value creation. It serves as a strategic tool to identify, assess, and manage environmental, social, and governance (ESG) risks, impacts, and opportunities at every stage of business operations, from sourcing inputs, renewable power generation, and electricity distribution, to customer and supplier relationship management, service delivery, and stakeholder engagement. It also encompasses the vital role of support functions in strengthening organizational capability, operational efficiency, and long-term sustainability.

Furthermore, the Group conducts value chain analysis by categorizing operations according to power plant business types to appropriately reflect the specific operational characteristics of each business segment. This approach ensures comprehensive coverage of value creation processes, identification of material risks and impacts, and recognition of opportunities to enhance operational performance. At the same time, it enables systematic and transparent management of stakeholder impacts across the entire value chain, in alignment with the Groups sustainability framework.

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
<u>Internal stakeholders</u>			
<ul style="list-style-type: none"> • Board of director • Employees 	Employees (both at the managerial and operational levels) seek job security, a safe working environment, opportunities for development and growth, fairness, and participation in a sustainable organization.	Provide strong safety measures, continuous employee development, a fair organizational culture, inclusive participation, and promote sustainability practices within the organization	<ul style="list-style-type: none"> • Social Event • Online Communication • Internal Meeting • Complaint Reception • Employee Engagement Survey • Training / Seminar

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Shareholders • Joint venture partners 	<p>Expect stable and sustainable returns, transparent management, good corporate governance, and effective risk management.</p>	<p>Operate efficiently with a sustainability focus, ensure transparent disclosure, adhere to good governance principles, and manage risks prudently.</p>	<ul style="list-style-type: none"> • Press Release • Online Communication • Internal Meeting • Annual General Meeting (AGM) • Complaint Reception • Satisfaction Survey
<u>External stakeholders</u>			
<ul style="list-style-type: none"> • Business partners 	<p>Expect reliable clean energy, environmental responsibility, operational safety, transparency, and positive community impact.</p>	<p>Implement environmental standards, adopt clean technologies, Environmentally friendly fuel, manage community impacts, ensure transparency, and engage stakeholders actively.</p>	<ul style="list-style-type: none"> • Visit • Press Release • Online Communication • External Meeting • Annual General Meeting (AGM) • Complaint Reception
<ul style="list-style-type: none"> • Customers 	<p>Expect reliable and consistent electricity and steam supply, competitive pricing, environmentally friendly production, and uninterrupted service for electricity and steam supply.</p>	<p>Ensure stable operations, adopt clean technologies, maintain energy quality, secure continuous supply, and improve efficiency to reduce costs.</p>	<ul style="list-style-type: none"> • Visit • Press Release • Online Communication • External Meeting • Annual General Meeting (AGM) • Complaint Reception • Satisfaction Survey

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Government agencies and Regulators • Standard organization • Others <ul style="list-style-type: none"> • Public organization 	<p>Expect strict compliance with laws and regulations, transparency, effective environmental impact control, and alignment with national clean energy policies.</p>	<p>Comply with all relevant laws and standards, ensure transparent reporting, continuously monitor and manage environmental impacts, and support government renewable energy policies</p>	<ul style="list-style-type: none"> • Visit • Press Release • Social Event • Online Communication • External Meeting • Annual General Meeting (AGM) • Complaint Reception • Training / Seminar
<ul style="list-style-type: none"> • Community 	<p>Expect minimal environmental and health impacts, safety, transparency, and tangible benefits to the community.</p>	<p>Strictly control pollution and impacts, communicate transparently with communities, listen to feedback, and implement ongoing community development initiatives.</p>	<ul style="list-style-type: none"> • Visit • Social Event • Online Communication • External Meeting • Complaint Reception • Satisfaction Survey
<ul style="list-style-type: none"> • Investors or investment institutions • Shareholders 	<p>Expect stable long-term returns, transparent disclosure, ESG-aligned operations, and effective risk management.</p>	<p>Operate in line with ESG principles, ensure full and transparent disclosure, deliver consistent performance, and manage risks prudently.</p>	<ul style="list-style-type: none"> • Visit • Press Release • Social Event • Online Communication • External Meeting • Annual General Meeting (AGM) • Complaint Reception • Satisfaction Survey

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Farmers • Suppliers • Dealers • Raw material distributors • Product distributors • Raw material manufacturers • Contractors • Subcontractors 	<p>Expect fair and transparent business relationships, timely payments, continuity of orders/contracts, and support for sustainable practices.</p>	<p>Ensure fair and transparent procurement, make timely payments, build long-term partnerships, and promote environmental and sustainability standards across the supply chain.</p>	<ul style="list-style-type: none"> • Visit • Social Event • External Meeting • Satisfaction Survey • Training / Seminar
<ul style="list-style-type: none"> • Creditor • Contractors • Subcontractors • Financial institution 	<p>Expect financial stability, timely debt repayment, efficient project management, transparency, and sustainable business operations.</p>	<p>Manage liquidity and cash flow prudently, ensure timely payments, execute projects efficiently, maintain transparent reporting, and adhere to sustainable business practices.</p>	<ul style="list-style-type: none"> • Visit • Online Communication • External Meeting • Satisfaction Survey
<ul style="list-style-type: none"> • Media 	<p>Expect accurate, timely, transparent, and verifiable information reflecting the company's sustainability performance.</p>	<p>Provide transparent disclosure, deliver accurate and timely information, communicate proactively, and maintain strong media relations.</p>	<ul style="list-style-type: none"> • Visit • Press Release • Social Event • Online Communication • External Meeting • Annual General Meeting (AGM) • Satisfaction Survey

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> Competitors 	Expect fair competition, transparency, legal compliance, and collective improvement of industry sustainability standards.	Operate in compliance with laws and good governance, compete fairly, avoid unfair trade practices, and support the sustainable development of the renewable energy industry.	<ul style="list-style-type: none"> Social Event Online Communication External Meeting

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
Anti-corruption	<ul style="list-style-type: none"> Good Governance Sustainable Supply Chain Management Others : Transparency & Disclosure
Corporate Governance	<ul style="list-style-type: none"> Good Governance Others : Internal Control & Audit

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Risk management	<ul style="list-style-type: none"> • Energy Management • Water Management • Waste and Waste Management • Greenhouse Gas Management • Biodiversity Management • Human Rights • Customer / Consumer Responsibility • Community / Social Responsibility • Good Governance • Sustainability Risk Management • Sustainable Supply Chain Management
Tax Transparency	<ul style="list-style-type: none"> • Good Governance • Others : Tax Compliance
Supply Chain & Procurement Practices	<ul style="list-style-type: none"> • Customer / Consumer Responsibility • Sustainable Supply Chain Management • Others : Supplier Selection & Evaluation
Competition & Market Presence	<ul style="list-style-type: none"> • Customer / Consumer Responsibility • Others : Corporate Reputation & Brand Trust
Indirect Economic Impacts (Innovation & Process Improvement)	<ul style="list-style-type: none"> • Energy Management • Water Management • Waste and Waste Management • Greenhouse Gas Management • Community / Social Responsibility • Innovation Development • Others : Business Competitiveness Enhancement

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
ESG Compliance	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Energy Management • Water Management • Waste and Waste Management • Greenhouse Gas Management • Biodiversity Management • Human Rights • Fair Labor Practices • Customer / Consumer Responsibility • Community / Social Responsibility • Good Governance • Sustainability Risk Management • Sustainable Supply Chain Management • Innovation Development • Others : Monitoring, Audit & Assessment
Climate change	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Greenhouse Gas Management • Others : Climate-related Disclosure
Energy Management	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Energy Management • Others : Energy Monitoring & Performance Evaluation
Materials and Resource Management	<ul style="list-style-type: none"> • Water Management • Waste and Waste Management • Sustainable Supply Chain Management • Others : Circular Economy
Waste Management	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Waste and Waste Management • Others : Waste Monitoring & Performance Evaluation

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Biodiversity	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Biodiversity Management • Others : Ecosystem & Habitat Conservation
No pollution released to communities	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Water Management • Waste and Waste Management • Greenhouse Gas Management • Sustainability Risk Management • Others : Pollution Monitoring & Measurement
Water management	<ul style="list-style-type: none"> • Water Management • Others : Water Recycling & Reuse
Human resource management and labor practices	<ul style="list-style-type: none"> • Human Rights • Fair Labor Practices • Others : Training & Workforce Development
Employment Management	<ul style="list-style-type: none"> • Human Rights • Fair Labor Practices • Others : Employee Engagement & Satisfaction
Occupational health and safety	<ul style="list-style-type: none"> • Others : OH&S Compliance & Standards
Knowledge management and personnel development	<ul style="list-style-type: none"> • Others : Employee Knowledge & Skill Development
Community development	<ul style="list-style-type: none"> • Community / Social Responsibility • Others : Community Relationship Building
Customer Health and Safety	<ul style="list-style-type: none"> • Customer / Consumer Responsibility • Others : Customer Trust & Satisfaction
Personal data privacy	<ul style="list-style-type: none"> • Customer / Consumer Responsibility • Community / Social Responsibility • Good Governance • Others : Data Privacy Law Compliance

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Respect for human rights	<ul style="list-style-type: none"> • Human Rights • Fair Labor Practices • Customer / Consumer Responsibility • Community / Social Responsibility • Others : Child Labor & Forced Labor Prevention

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Doesnt Have data

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with : GRI Standards
standards or guidelines

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

Risk Management and Investment Policy and Plan

The Board of Directors has established Risk Management and Investment Policy covering the operations of the Company and its subsidiaries. A Risk and Investment Management Manual has been developed to serve as a framework and guideline for systematic enterprise risk management, in alignment with the principles of risk management under the widely recognized COSO framework.

The Groups risk management system comprises eight key components in accordance with the COSO Enterprise Risk Management framework as follows:

1. Internal Environment
2. Objective Setting
3. Event Identification
4. Risk Assessment
5. Risk Responses
6. Control Activities
7. Information and Communication
8. Monitoring

Governance Structure for Risk and Investment Management

The Company has established a clear governance structure for risk and investment management to ensure that risk and investment management are conducted efficiently and in accordance with the principles of good corporate governance. The roles and responsibilities of relevant parties are defined as follows:

1. The Board of Directors

The Board of Directors holds the highest oversight responsibility for the Companys risk and investment management. Its key roles and responsibilities include:

1. Having an understanding of the risks that may have significant impacts on the Company and its subsidiaries.
2. Supporting, promoting, and overseeing risk and investment management, including considering and approving the risk and investment management policies.
3. Ensuring that the Company and its subsidiaries have adequate and appropriate risk management processes in place to effectively manage risks that may significantly affect the organization.

2. Risk Management and Investment Committee

The Risk Management and Investment Committee is responsible for overseeing, monitoring, and independently reviewing matters related to risk management and investment. Its key duties include:

1. Reviewing and endorsing the risk management and investment policies prior to proposing them to the Board of Directors for approval.
2. Independently overseeing and monitoring the Companys risk management and investment management.
3. Communicating and coordinating with the Executive Committee to ensure a clear understanding of significant risks associated with the internal control and internal audit systems.
4. Considering and approving the risk management plan and investment management plan, and reporting the results to the Board of Directors.
5. Considering the appointment of a Risk Management Working Team to support the Companys enterprise risk management activities.
6. Communicating and coordinating with the Audit Committee regarding significant risk-related issues.
7. Communicating and coordinating with the Audit Committee regarding significant investment matters.

3.Audit Committee

The Audit Committee is responsible for reviewing the adequacy and appropriateness of the internal control system to ensure that the Company and its subsidiaries have appropriate enterprise risk management practices in place.

4.Executive Committee

The Executive Committee is responsible for overseeing and driving risk and investment management at the management level. Its key responsibilities include:

1. Reviewing and endorsing the risk management and investment policies prior to proposing them to the Risk Management and Investment Committee for consideration and endorsement, and subsequently to the Board of Directors for approval.
2. Considering and approving the risk management framework and investment management framework.
3. Reviewing and endorsing the risk management plan and the investment management plan.

5.Risk Management Working Team

The Risk Management Working Team is responsible for supporting and implementing the Companys enterprise risk management activities. Its key responsibilities include:

1. Preparing and/or reviewing the risk management policy and relevant Company regulations to ensure alignment with changing circumstances, and proposing them to the Executive Committee for consideration and endorsement.
2. Monitoring the Companys significant risks and reporting them to the Executive Committee.
3. Ensuring that the Company has adequate and appropriate risk management plans in place.
4. Supporting, promoting, and implementing the risk management policy to ensure that risk management processes are effectively implemented across the organization.
5. Monitoring the development of the risk management framework.
6. Monitoring the risk identification and risk assessment processes.

6.Risk Owners at the Department Level

Risk owners at the department level are responsible for managing risks within their respective areas. Their key responsibilities include:

1. Establishing the risk management framework, plans, and processes for their respective departments and proposing them to the Executive Committee for approval.
2. Supporting and monitoring risk management activities within the departments under their responsibility.
3. Promoting and encouraging employees to recognize the importance of risk management and embedding it as part of the organizational culture.

7.Supervisors and Employees

Supervisors and employees are responsible for managing risks at the operational level. Their key responsibilities include:

1. Identifying, assessing, controlling, and monitoring risks related to their operations, as well as reporting such risks to the respective departmental risk owners.
2. Participating in the preparation and implementation of risk management plans.

8.Internal Audit

Internal Audit provides independent assurance regarding the Companys risk management processes. Its key responsibilities include:

1. Providing assurance that the Company has appropriately implemented the risk management system and that it is applied throughout the organization.
2. Providing assurance that the Company has adequate and appropriate internal control systems to manage risks effectively.
3. Reviewing the effectiveness of risk management practices.

4. Communicating and building understanding with management and auditees regarding risk-related issues, and utilizing risk information as a basis for audit planning under the Risk-Based Auditing approach.

9. Other Relevant Parties

Other relevant parties are required to cooperate with and comply with the Company's risk management and investment policies, as well as related Company regulations.

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 1.1. Risk from Uncertainty in Obtaining Rights to Develop Power Plant Projects

- Related risk factors : Strategic Risk
 - Government policy

ESG risk factors : No

Risk characteristics

The Group's growth in the power generation and electricity distribution business depends on its ability to obtain development rights for new power plant projects. Such processes are subject to regulatory oversight by government authorities and are aligned with national energy policies, the Power Development Plan (PDP), as well as the timing and conditions of bidding rounds, which may not provide certainty regarding the schedule and volume of electricity to be purchased.

In addition, the selection of project developers may be based on several factors, including the developers track record and experience, technical and engineering capabilities, ability to secure project financing, and price competitiveness. As a result, other developers with lower financial costs or higher risk tolerance may be selected to develop such projects instead.

Risk-related consequences

This uncertainty may cause the Group to miss potential investment opportunities and may affect the Company's long-term business growth.

Risk management measures

The Company places significant importance on proactively managing this risk by closely monitoring, analyzing, and assessing the direction of government energy policies and power development plans. This enables the Company to prepare for participation in new power plant project bidding, particularly in renewable energy projects and waste-to-energy projects, which are supported by government policies.

At the same time, the Company focuses on strengthening its organizational readiness in terms of personnel, project planning, and project development processes to ensure its ability to respond effectively to evolving bidding requirements. The Company also carefully evaluates project feasibility prior to making investment decisions in order to

manage risks and returns in alignment with the Company's strategic objectives. In addition, the Company manages its funding sources efficiently to enhance competitiveness and maintain flexibility in business operations. Such risk management practices enable the Group to mitigate the potential impacts arising from uncertainties in obtaining project development rights and support the sustainable growth of the business in the long term.

Risk 2 Risk from Delays in the Development of New Power Plant Project

Related risk factors : Strategic Risk
• Other : Risk from Delays in the Development of Projects

ESG risk factors : No

Risk characteristics

The development of power plant projects is a complex process that requires coordination with various stakeholders, including regulatory authorities and business partners. The process involves several stages, such as obtaining necessary permits, construction, procurement, and installation of machinery and equipment. As a result, certain stages of project development may face uncertainties in terms of timelines.

In 2025, the Group reviewed and adjusted the development timelines of power plant projects currently under development to better align with project progress and the prevailing circumstances. This adjustment was undertaken to ensure that project implementation remains appropriate and consistent with relevant contractual conditions.

Risk-related consequences

Such changes may affect the timing of the Commercial Operation Date (COD) and the recognition of revenue during the affected period.

Risk management measures

The Company places importance on managing schedule-related risks at the strategic level by continuously monitoring, evaluating, and adjusting project development plans. The Company also coordinates closely with relevant authorities and contractual partners to ensure that project development proceeds within an appropriate timeframe and does not result in contractual breaches.

At the same time, the Company remains committed to its medium- and long-term capacity expansion goals. Project priorities and development plans are managed in alignment with evolving circumstances in order to minimize potential impacts on overall operations and support sustainable business growth.

In response to the risks associated with project development timelines, management has continuously monitored, reviewed, and adjusted project development plans. Further details regarding management approaches and project progress are disclosed in the Management Discussion and Analysis (MD&A) section.

Management Discussion and Analysis on Project Development Progress and Capacity Expansion Plan

In 2025, the Group reviewed and adjusted the development plans for power plant projects currently under development to align with technical readiness, permitting processes, and concession contract management. The Group has coordinated with local administrative organizations and relevant authorities and submitted requests for extensions in accordance with the procedures and contractual conditions to ensure that project implementation remains compliant and does not result in contractual breaches. The progress of such processes has been closely monitored and managed.

Management views the adjustment of project timelines as a proactive portfolio-level management approach aimed at maintaining the quality, continuity, and long-term sustainability of the projects. While such adjustments may result in a delay in revenue recognition from certain projects, they do not affect the Group's overall business direction or long-term growth objectives.

The Company continues to pursue the development of new projects while carefully managing projects currently under development. This approach supports the Company's medium-term capacity expansion plan and aims to create sustainable value for shareholders.

Risk 3 Risk from Machinery Failure or Operational Disruptions

Related risk factors :

Operational Risk

- Other : Risk from Machinery Failure or Operational Disruptions

ESG risk factors : No

Risk characteristics

The Groups operating performance in the power generation business depends on the continuity and efficiency of machinery operations for electricity generation. Machinery failures or operational disruptions, whether resulting from planned maintenance or unplanned maintenance, may affect electricity generation capacity, revenue, and the Company's ability to comply with relevant contractual obligations.

In addition, for municipal solid waste power plant projects, unplanned shutdowns may result in additional impacts under the concession agreements with local administrative organizations. The Company therefore places significant importance on managing such risks from the project preparation stage to ensure operational stability and compliance with contractual requirements.

Risk-related consequences

1. Resulting from planned maintenance or unplanned maintenance, may affect electricity generation capacity, revenue, and the Company's ability to comply with relevant contractual obligations.
2. Unplanned shutdowns may result in additional impacts under the concession agreements with local administrative organizations.

Risk management measures

Biomass Power Plants (Operational Projects)

The Group systematically manages the risk of machinery failure by implementing preventive maintenance programs based on appropriate maintenance schedules. Regular inspections of machinery and equipment are conducted to prevent and minimize the likelihood of unplanned shutdowns.

The Group also places importance on enhancing the capabilities of operational and maintenance personnel, as well as establishing standardized production practices and technologies across the Groups power plants. This approach enhances operational flexibility in managing machinery and helps minimize downtime. In addition, the Group manages the financial risks arising from potential operational disruptions through appropriate insurance coverage to limit potential impacts on overall operating performance.

Municipal Solid Waste Power Plants (Projects under Development)

For municipal solid waste power plant projects currently under development, the Group places importance on managing operational and maintenance risks from the early stages of project development. The Company plans to engage experienced and specialized Operation and Maintenance (O&M) service providers to manage and supervise plant operations, while simultaneously facilitating knowledge transfer and developing the capabilities of the Groups personnel to strengthen long-term operational readiness.

Such engagements are carried out under contractual frameworks that clearly define roles, responsibilities, and performance indicators to ensure that plant operations and maintenance are conducted in accordance with established standards and aligned with the Groups obligations under concession agreements with local administrative organizations.

In addition, the Group has prepared operational systems and management structures, as well as established measures to manage financial risks arising from potential operational disruptions through appropriate insurance coverage. These measures aim to support stable commencement of electricity generation and ensure compliance with relevant contractual conditions.

Risk 4 Risk Related to Fuel Supply Availability

Related risk factors :

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

ESG risk factors : No

Risk characteristics

The Groups power generation business relies on the continuity and adequacy of fuel supply as a key factor, both for biomass power plants currently in operation and for municipal solid waste projects under development.

Risk-related consequences

Insufficient or inconsistent fuel supply may affect the Companys electricity generation capacity, operational plans, and overall business performance.

Risk management measures

Biomass Power Plants (Operational Projects)

The Group manages biomass fuel supply risks through systematic procurement and fuel utilization planning. The actual volume of fuel received is regularly monitored against production plans to support continuous and efficient power plant operations.

The Group also emphasizes the diversification of fuel supply sources and effective supplier relationship management. Fuel is procured from multiple suppliers, while long-term agreements are established with key suppliers. In addition, alternative fuel sources are prepared to mitigate risks associated with reliance on a single supplier and to appropriately manage fluctuations in fuel availability and pricing.

Furthermore, the Group maintains appropriate levels of fuel inventory to support continuous electricity generation during periods when fuel supply may fluctuate. The Company also closely monitors factors that may affect the supply chain in order to adjust procurement plans in a timely manner.

Municipal Solid Waste Power Plants (Projects under Development)

For municipal solid waste power plant projects currently under development, the Group places importance on managing risks related to waste supply availability from the early stages of project development. The Company adopts a cluster-based management approach, under which local administrative organizations within the project area act as the coordinating host to facilitate cooperation and establish Memorandums of Understanding (MOUs) among local administrative organizations within the same cluster. This framework is designed to support the allocation of waste volumes in line with the projects designed generation capacity.

Under the concession framework, local administrative organizations are responsible for the supply of waste for disposal, while the Group continuously monitors and assesses the adequacy of waste volumes under the cooperation framework. This process supports project development planning and operational readiness for future plant operations.

In cases where waste volumes within the cluster-based cooperation framework are not yet aligned with the projects designed capacity, the Company will coordinate with the host local administrative organization of the cluster to consider sourcing additional waste from other areas in accordance with established procedures and practical considerations. This approach aims to strengthen feedstock security across the project portfolio prior to the commencement of commercial operations.

Risk 5 Risk Related to the Ability to Secure Financing for the Groups Municipal Solid Waste Power Plant Projects

Related risk factors :

Financial Risk

- Insufficient sources of funding

ESG risk factors : No

Risk characteristics

The development of municipal solid waste power plant projects requires significant capital investment. The Company primarily arranges financing through project finance loans from financial institutions, which account for approximately 7075 percent of the total investment for each project. Such financing is intended to support project construction and enable the commencement of electricity sales within the timeframe specified in the Power Purchase Agreements.

Risk-related consequences

If the arrangement of financing cannot be secured within the planned timeframe or at the expected proportion, it may affect the project development plan during the construction phase, the timing of the Commercial Operation Date (COD), as well as the Companys ability to comply with obligations under concession agreements or other related contracts.

Risk management measures

The Group has also considered alternative financing options in addition to project finance, such as EPC financing, which involves financing support provided by major contractors during the construction phase. This approach aims to enhance financial flexibility and support the timely implementation of project development plans.

Risk 6 Risk from Non-Compliance with Loan Covenants under Biomass Power Plant Project Financing

Related risk factors :

Financial Risk

- Other : Risk from Non-Compliance with Loan Covenants

ESG risk factors : No

Risk characteristics

As of December 31, 2025, the Group had long-term borrowings from financial institutions, including the current portion of long-term borrowings due within one year, totaling approximately 372.57 million Baht. These borrowings relate to project financing for biomass power plant projects. The loan agreements require the Group to maintain certain financial ratios and comply with various covenants stipulated by the lending institutions at different stages of the projects.

Risk-related consequences

If the Group is unable to maintain the required financial ratios or comply with the conditions specified under the project loan agreements, it may result in a review of financing terms, the imposition of additional conditions by the lending institutions, or the risk of loan acceleration. Such circumstances could materially affect the Groups liquidity and its ability to continue business operations.

Risk management measures

Nevertheless, the Group has established policies to closely monitor compliance with the terms and conditions of project loan agreements and regularly prepares financial projections on a forward-looking basis to assess its ability to comply with such covenants.

In the event that there are indications that the financial ratios or related covenants may not be met as stipulated in the loan agreements, the Group will proactively manage the associated risks, including coordinating and negotiating with the relevant financial institutions for covenant waivers or amendments in a timely and appropriate manner.

Risk 7 Risk from Non-Compliance with Loan Covenants under Municipal Solid Waste Power Plant Project Financing

Related risk factors :

Financial Risk

- Other : Risk from Non-Compliance with Loan Covenants

ESG risk factors : No

Risk characteristics

As of December 31, 2025, the Group had outstanding liabilities under financing arrangements for vendor payments related to municipal solid waste power plant projects totaling approximately 305.52 million Baht. The relevant financial agreements require the Group to maintain certain financial ratios and comply with various covenants stipulated by the lending institutions at different stages of the projects.

Risk-related consequences

If the Group is unable to comply with the terms and conditions specified under the project financing agreements, it may result in a review of financing terms, the imposition of additional conditions by financial institutions, or the risk of enforcement against pledged assets used as collateral for the credit facilities, including the potential cancellation of credit lines. Such circumstances may affect the Groups liquidity, cause delays in project construction, impact the timeline for the commencement of commercial electricity sales, and affect obligations under concession agreements or other related contracts.

Risk management measures

Nevertheless, the Group has established policies to manage such risks by closely monitoring its financial position, project progress, and compliance with the conditions and covenants under the project financing agreements. This is undertaken in parallel with the preparation of forward-looking financial projections and ongoing coordination with relevant financial institutions to appropriately manage any potential impacts.

Risk 8 Risk from Interest Rate Fluctuations

Related risk factors :

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate

ESG risk factors : No

Risk characteristics

As of December 31, 2025, the Group had long-term borrowings from financial institutions, including the current portion of long-term borrowings due within one year, totaling approximately 372.57 million Baht. These borrowings bear floating interest rates referenced to the Minimum Loan Rate (MLR) and Thai Overnight Repurchase Rate (THOR) of the lending financial institutions.

Risk-related consequences

In the event that such reference rates increase due to economic conditions or government monetary policies, the Groups interest expenses may increase accordingly, which would directly affect the Groups operating results.

Risk management measures

However, the Group also has short-term borrowings from financial institutions that bear fixed interest rates and are therefore not exposed to interest rate fluctuation risks. Nevertheless, the Group closely monitors movements in interest rates and monetary policies both domestically and internationally in order to assess potential impacts. The Group may also consider the use of appropriate financial instruments in a timely manner, such as entering into Interest Rate Swap agreements, particularly when floating reference rates approach levels that may affect the Groups debt servicing capability and project returns.

Risk 9 Risk from Dependence on a Major Customer

Related risk factors :

Financial Risk

- Other : Risk from Dependence on a Major Customer

ESG risk factors : No

Risk characteristics

The Group operates as a Very Small Power Producer (VSPP), with its primary revenue derived from the sale of electricity to the Provincial Electricity Authority (PEA) under long-term Power Purchase Agreements. As a result, the Group has a concentration risk from relying significantly on a single major customer.

Risk-related consequences

Any delays in electricity payment or changes in terms and conditions related to the Power Purchase Agreements could affect the Groups cash flow and operating performance.

Risk management measures

Nevertheless, the Group has assessed this risk by considering the status of the Provincial Electricity Authority, which is a state-owned enterprise with strong financial stability and serves as one of the countrys principal electricity purchasers in accordance with government energy policies. Historically, the Group has consistently received electricity payments within the stipulated timeframe under long-term agreements.

In addition, the Group continuously monitors government policies related to the structure of the electricity industry and maintains prudent liquidity management to mitigate potential cash flow constraints that may arise in the future.

Risk 10 Compliance Risk

Related risk factors :

Compliance Risk

- Change in laws and regulations

ESG risk factors : No

Risk characteristics

The Groups business operations are subject to various regulatory requirements, including applicable laws and regulations, licenses required for business operations, concession agreements with government authorities, as well as compliance with relevant standards and certifications. These requirements cover areas such as electricity generation and distribution, environmental management, safety, and organizational management systems. If the Group is unable to comply with such requirements, or fails to maintain or renew necessary licenses, certifications, or contractual obligations within the specified timeframe,

Risk-related consequences

It may affect the continuity of business operations, the Companys credibility, and could result in additional costs related to corrective actions, reassessments, or recertification processes in the future.

Risk management measures

1.Compliance with Laws, Licenses, and Concession Agreements

The Group has established a governance structure and monitoring processes to ensure continuous compliance with applicable laws, operational licenses, and concession agreement requirements. Clear responsibilities have been assigned for monitoring status, renewals, and compliance with relevant conditions to ensure that operations remain aligned with legal and contractual frameworks throughout the project lifecycle. In addition, the Group maintains coordination with relevant authorities when it is necessary to review or adjust operational approaches in response to regulatory changes.

2.Maintenance of Management System Certifications and Major CAR Management

The Group manages audits and renewals of relevant management system certifications, such as ISO 9001, ISO 14001, ISO 45001, and other applicable standards, through advance audit planning and certification schedules. This is complemented by regular internal audits and periodic reviews of management systems to ensure continued compliance with certification requirements.

In cases where significant findings are identified, particularly Major Corrective Action Requests (Major CARs), the Group applies a systematic management process. This includes root cause analysis, development and implementation of

corrective and preventive action plans, and follow-up verification to ensure that issues are resolved within the timeframe specified by auditors. Such measures help reduce the risk of recurring issues and maintain the status of management system certifications.

3. Monitoring and Evaluation

The Group monitors and evaluates compliance risks through key indicators related to certification status, the number and status of CAR issues, and the timeliness of corrective actions. This enables effective risk management and ensures alignment with the Groups enterprise risk management framework.

Risk 11 Risk from Community Opposition Related to Environmental Impacts

Related risk factors : Strategic Risk
• ESG risk

ESG risk factors : Yes

Risk characteristics

The operation of biomass power plants and municipal solid waste-to-energy power plants may potentially affect surrounding communities and the environment, such as particulate emissions, wastewater, unpleasant odors, noise, or waste generated from the production process, particularly if operations are not properly controlled in accordance with established standards.

Risk-related consequences

If such impacts occur, they may lead to complaints or opposition from local communities, as well as public pressure that could result in regulatory authorities imposing additional conditions or mitigation measures. This may increase operating costs or affect the renewal of operational licenses and the continuity of business operations. Consequently, such risks may impact the Groups revenue, corporate reputation, and long-term business stability.

Risk management measures

1. Strict Compliance with Environmental Standards

The Group operates and manages its power plants in strict compliance with applicable environmental laws and regulations. Environmental control measures include dust emission control, wastewater treatment, waste management, and odor control. The Group also conducts regular inspections and maintenance of relevant equipment to ensure effective environmental management and compliance with regulatory standards.

1. Implementation of Environmental Technologies and Monitoring Systems

The Group has implemented additional environmental protection measures, including the installation of odor control systems, the adoption of air pollution reduction technologies, and the deployment of a Continuous Emission Monitoring System (CEMS) to monitor emissions on an ongoing basis. In addition, environmental monitoring is conducted for water quality, air quality, and noise levels in accordance with the requirements of relevant authorities. The Group prepares and submits environmental compliance reports to the relevant authorities every six months and discloses appropriate information to the public in order to enhance transparency in its business operations.

Continuous Community Engagement and Communication

The Group places importance on fostering mutual understanding and maintaining positive relationships with surrounding communities. This is achieved through stakeholder engagement activities such as public consultation forums, providing accurate information regarding plant operations, facilitating plant visits, and implementing a structured complaint management system. These initiatives aim to build trust and minimize potential misunderstandings with local communities.

3. Community Development and Shared Value Creation

The Group continuously implements initiatives to improve the quality of life and environmental conditions in nearby communities. These initiatives include infrastructure development projects, environmental conservation and restoration activities, and various community support programs. Such initiatives aim to foster cooperation, build trust, and strengthen long-term relationships between the Group and local communities.

Risk 12 Emerging Risk

Related risk factors : Strategic Risk
• Climate change and disasters

ESG risk factors : Yes

Risk characteristics

The Group places importance on managing climate change-related risks, which are considered strategic risks that may affect the operations of biomass power plants, municipal solid waste power plants, and biogas power plant management services.

Risk-related consequences

These risks may arise during both the operational and project development phases and could impact the Groups operating performance, financial position, and business continuity.

Physical Impact

Climate change has contributed to increasing variability in seasonal patterns, including droughts, floods, severe storms, and extreme temperature fluctuations. Such events may affect the availability and quality of biomass fuel, organic feedstock for biogas power plants, and municipal solid waste. These conditions may also impact fuel procurement costs, the continuity of transportation and logistics systems, and the readiness of power plant infrastructure and machinery.

For municipal solid waste projects currently under construction, the Group has diversified project locations across several regions of Thailand. This approach helps mitigate risks associated with the concentration of natural disasters in a particular area and enhances overall project management flexibility. Nevertheless, severe weather conditions may still cause damage to assets, machinery, and equipment, and may affect the safety of workers and surrounding communities, potentially resulting in increased repair costs and higher insurance premiums.

Transition Impact

The global transition toward a low-carbon economy and the pursuit of net-zero greenhouse gas emissions (Net Zero) have led to evolving regulatory requirements, reporting standards, and carbon pricing mechanisms. These developments may affect the Groups cost structure, compliance costs, operational practices, and stakeholder expectations, including those of business partners, financial institutions, and investors.

At the same time, the transition toward clean energy also presents opportunities for renewable energy businesses to support national clean energy targets. This includes potential access to green financing instruments and future government support measures.

The Group has integrated climate-related considerations into its enterprise risk management framework, investment planning, and sustainability targets in order to effectively manage potential risks while capturing related opportunities.

Risk management measures

The Group has established risk management measures addressing both physical climate impacts and transition-related impacts, as outlined below:

1. Fuel and Feedstock Reserve Management

- Maintaining sufficient biomass fuel reserves to ensure continuity of electricity generation and mitigate potential shortages during periods of natural disasters or fluctuations in agricultural output.
- Maintaining adequate municipal solid waste reserves within fuel storage facilities to support electricity generation plans and reduce potential disruptions from transportation constraints.
- Regularly coordinating with local administrative organizations to monitor waste supply volumes and assess feedstock sufficiency in alignment with electricity production plans.
- Designing fuel storage facilities with flood protection measures, including elevated storage areas, flood barriers, and appropriate drainage systems.
- Diversifying storage locations and fuel supply sources to reduce concentration risk in any single area.
- Managing transportation and logistics systems in an organized manner to ensure continuous delivery of fuel to power plants.

2.Measures to Enhance Infrastructure and Operational Resilience

- Designing power plant facilities at elevations higher than the historically recorded maximum flood levels and installing efficient emergency drainage systems.
- Implementing protective measures for critical infrastructure and equipment to maintain operational continuity.
- Establishing and regularly reviewing Business Continuity Plans (BCP) and emergency response plans to ensure operational preparedness.

3.Adaptation to the Transition toward a Low-Carbon Economy

- Continuously monitoring trends in laws, regulations, standards, and carbon pricing mechanisms related to net-zero greenhouse gas emission targets, both domestically and internationally.
- Assessing potential impacts on cost structures and operational models, while improving management processes throughout the value chain to enhance efficiency.
- Adopting and applying high-efficiency technologies to reduce greenhouse gas emissions and improve electricity generation efficiency.
- Promoting engagement with communities and stakeholders to strengthen understanding and support for renewable energy operations.

4.Monitoring, Evaluation, and Continuous Improvement

- Continuously monitoring weather conditions and assessing climate-related risks in order to prepare timely mitigation measures.
- Conducting regular emergency response drills to enhance personnel readiness in responding effectively to unexpected events.
- Integrating climate-related risks into the Enterprise Risk Management (ERM) framework and reporting risk status to senior management and the Board of Directors in accordance with the established governance structure.

Risk 13 Cybersecurity & Cyber Resilience Risk

Related risk factors :

Operational Risk

- Information security and cyber-attack

ESG risk factors : No

Risk characteristics

business operations. Digital technologies and information systems are utilized in both corporate management and power generation control systems, including Operational Technology (OT) and SCADA systems, to enhance operational efficiency, accuracy, and continuity.

At the same time, cyber threats have become increasingly sophisticated and continue to evolve rapidly. These threats may take various forms, including cyberattacks on information systems, unauthorized access to sensitive data, malware or ransomware attacks, and risks specifically related to power plant control systems.

Risk-related consequences

Such incidents could potentially affect operational continuity, the security of critical information, incident response costs, and stakeholder confidence.

Risk management measures

1.Cyber Risk Governance and Oversight

The Group has established cybersecurity and information technology security policies aligned with the organizations risk profile. These policies are regularly reviewed under the oversight of the Executive Committee and relevant committees, taking into consideration applicable legal requirements, recognized best practices, and evolving technology-related risks.

1. Security of OT / SCADA Systems

The Group places strong emphasis on the security of power plant operational control systems. Access to these systems is strictly controlled through defined authorization procedures. The operational network is designed as an isolated and

segmented network that is not directly connected to the public internet. In addition, access to operational data from the central control center is monitored through dedicated data link systems, enabling effective operational management while minimizing cybersecurity risks.

3. Infrastructure Resilience and System Recovery (Cyber Resilience)

The Group utilizes reliable information technology infrastructure, including Hyper-Converged Infrastructure (HCI) systems that provide integrated and centralized data management. These systems include redundant servers capable of operating as backups in emergency situations. In addition, data backup and recovery procedures are established based on data criticality levels to ensure that key systems can be restored in a timely manner and to minimize potential disruption to business operations.

4. Strengthening Cybersecurity Awareness and Culture

The Group continuously promotes cybersecurity awareness among employees through training programs and internal communications. These initiatives aim to reduce human-related cybersecurity risks and foster an organizational culture that emphasizes secure and responsible use of technology.

The Group also regularly monitors and assesses cybersecurity risks through relevant indicators, including security incident metrics, system downtime, and system recovery readiness. These measures help ensure that cybersecurity risk management remains effective and aligned with the Groups enterprise risk management framework.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : No

Business Continuity Management: BCM

The Group recognizes the importance of Business Continuity Management (BCM) as a key mechanism for strengthening its ability to respond to unforeseen events that may impact operations, personnel safety, stakeholder confidence, and the stability of continuous power generation.

In the past year, the Group has undertaken studies and analyses to develop guidelines for the preparation of a Business Continuity Plan and Business Continuity Policy, in order to enhance organizational preparedness for emergency situations and potential business disruptions arising from various factors, such as natural disasters, technology system failures, occupational health and safety incidents, environmental events, as well as strategic and supply chain risks.

The study covers a review of internationally recognized best practices in Business Continuity Management, the integration of BCM into the Enterprise Risk Management framework, and the establishment of a policy framework to ensure a unified approach across the organization. The objective is to identify critical functions, processes, and resources essential to business operations, as well as to define systematic approaches for response, recovery, and communication during crisis situations.

The outcomes of this study enable the Group to define clear directions for the development of its Business Continuity Policy and Business Continuity Plan, aligned with the nature of its power generation business and operational context. The focus is on minimizing operational disruptions, ensuring the safety of employees and surrounding communities, and maintaining the ability to deliver continuous services during crisis situations.

This approach to Business Continuity Management is considered an integral part of enhancing the Groups Enterprise Risk Management system and serves as a key foundation for strengthening business resilience. It supports stable, responsible, and sustainable business operations over the long term.

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Companys sustainable supply chain management : Yes
policy and guidelines

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Companys sustainable supply chain management : No
plan

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 (1) year (%)	100.00	100.00	100.00

Remark: ⁽¹⁾ Supplier Raw material (Biomass)

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

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 (%)	100.00	100.00	100.00

Supplier Site Audit Process

Supplier Site Audit Process

1. Scope and Objectives

The Supplier Site Audit aims to assess the operational performance of key suppliers on issues material to supply chain sustainability, including:

- 1.1 Compliance with labor laws and human rights principles, working conditions, occupational health, and worker safety.
- 1.2 Environmental management related to production or service activities.
- 1.3 Ethical governance, anti-corruption practices, and transparent business conduct.

2. Audit Process

The audit process consists of the following key steps:

- 2.1 Selection of target suppliers from key supplier groups, based on Spend Analysis results and risk levels.
- 2.2 Prior notification of audit scope and criteria to ensure suppliers understand the standards and can adequately prepare.
- 2.3 On-site audit at supplier facilities, covering document reviews, stakeholder interviews, and inspection of actual working conditions.
- 2.4 Development of recommendations and a Corrective Action Plan (CAP) in cases of non-compliance.
- 2.5 Follow-up on corrective actions within a defined timeframe to ensure appropriate and sustainable improvements.

3. Management of Non-Compliance

In cases where significant non-compliance is identified, the Company will implement close monitoring measures and consider escalating management actions based on the severity of the issues. This is to prevent potential impacts on labor, human rights, the environment, and the Companys long-term reputation.

4. Governance and Reporting

The outcomes of supplier management activities, including Supplier Site Audit results, are systematically utilized to support the Companys supply chain governance. These results are incorporated into performance reviews, identification of improvement areas, and the formulation of appropriate corrective measures.

Furthermore, insights gained from supplier monitoring and audits are used to continuously review and enhance sustainable procurement policies, measures, and practices. This ensures alignment with the evolving business environment, sustainability standards, and stakeholder expectations.

Such an approach helps strengthen collaboration with suppliers (covering both raw material procurement and general purchasing), enhance transparency, mitigate supply chain risks, and support business continuity and long-term sustainability.

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 : No

Additional explanation for research and development (R&D) expenses over the past 3 years

Information on organizations innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's : No
innovation culture

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 : No
from innovation development?

Non-financial benefits

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

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