ESG Performance Report for Listed Companies in 2024

GUNKUL ENGINEERING PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2024

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ESG Performance

Company Name : GUNKUL ENGINEERING PUBLIC COMPANY LIMITED   Symbol : GUNKUL

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, Fuel Management, Renewable/Clean Energy Management, Water Management, Waste Management, Greenhouse Gas and Climate Change Management, Air Quality Management, Noise Pollution Management, Other : the efficient use of resources

The company is committed to conducting business in a way that enables sustainable growth, alongside managing environmental aspects and climate change. This includes protecting ecosystems and biodiversity efficiently and effectively. The company sets objectives, goals, and key performance indicators to support the reduction of greenhouse gas emissions from business activities, promotes the efficient use of resources, and uses environmentally friendly substitutes. It also controls and monitors factors related to pollution reduction that may arise from business operations, while promoting energy conservation, using energy efficiently, improving efficiency, and supporting the use of clean energy in business processes sustainably

Reference link for environmental policy and guidelines	:	https://www.gunkul.com/storage/document/cg/environment-and-climate-change-management-policy-en.pdf

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

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

Review of environmental policies, guidelines, and/or goals over the past year	:	Yes
Changes in environmental policies, guidelines, and/or goals	:	Electricity Management, Fuel Management, Renewable/Clean Energy Management, Water Management, Waste Management, Biodiversity Management, Greenhouse Gas and Climate Change Management, Other : -

Demonstrating a clear and comprehensive commitment to solving problems, including reducing and avoiding impacts in response to climate change, utilizing energy, water, and resources efficiently, reducing waste generation, and lowering emissions. Promoting the use of clean energy and environmentally friendly materials, as well as taking actions to reduce or avoid impacts on biodiversity from business operations.

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 energy management principles and standards

Compliance with water management principles and standards

Water management principles and standards	:	3Rs or 5Rs

Compliance with waste management principles and standards

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

Compliance with greenhouse gas or climate change management principles and standards

Greenhouse gas or climate change management principles and standards	:	Thailand Greenhouse Gas Management Organization (TGO), The Greenhouse Gas Protocol, IPCC Guidelines for National Greenhouse Gas Inventories, ISO 14064 - Greenhouse gases

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

The company manages operations to ensure good practices in compliance with environmental requirements (ISO 14001:2015) at every stage of its operations. This includes the production facility for high-voltage electrical equipment, wind power plants, and solar power plants. The company also promotes engineering and turnkey business activities to control and ensure that construction projects are aligned with environmental standards, requirements, and relevant laws. The company is committed to establishing effective measures to prevent and address environmental impacts in order to reduce impacts and promote sustainability in all operations. Currently, 53.57% of the company's operational areas, including wind farm and solar farm (both solar and floating solar) operations, as well as high-voltage electrical equipment manufacturing plants, are certified under the Environmental Management System standard (ISO 14001:2015).

Information on incidents related to legal violations or negative environmental impacts

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

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

Energy management

Disclosure boundary in energy management in the past years[1]

Boundary type	:	Company
Total number of disclosure boundaries	:	131
Actual number of disclosure boundaries	:	94
Data disclosure coverage (%)	:	71.76

Remark: *[1] The scope of energy management disclosure for the past year covers companies within the operational control boundary, including management data and/or performance results.*

Information on energy management

Energy management plan

The company's energy management plan	:	Yes

The company has plans to develop and expand its renewable energy business, with a goal of producing clean energy for society using modern technology and innovation. Additionally, in terms of internal energy management, the company promotes awareness of energy conservation and supports the use of renewable energy in its operational areas, including the high-voltage electrical equipment manufacturing plant and renewable energy power plants, in order to reduce electricity consumption from fossil fuels.

Reference link for company's energy management plan	:	https://www.gunkul.com/en/sustainability/for-a-sustainable-environment?tab_id=tab-energy-management

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	:	Yes

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased for consumption	2023 : purchased electricity for consumption 3,746,174.52 Kilowatt-Hours	2024 : Reduced by 5% or 187,308.73 Kilowatt-Hours

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management	:	Yes

As part of the initiative to encourage employee participation in energy conservation and support the use of renewable energy in the high-voltage electrical equipment manufacturing plant, solar-powered lamps have been installed to provide lighting at night, and a solar power generation system has been installed on the factory roof. Currently, the total production capacity is 98.2 kilowatts. The company has reduced external electricity consumption by 6.66%, with a total electricity usage of 3,573,383.86 kilowatt-hours. This includes 3,496,717.00 kilowatt-hours (97.85%) from external electricity and 76,666.86 kilowatt-hours (2.15%) from renewable energy. Furthermore, the ratio of external electricity usage per employee is 3,067.30 kilowatt-hours, a decrease of 4.20% from 2023.

Information on electricity management

Company’s electricity consumption [*]

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	4,225,136.47	3,837,076.52	3,573,383.86
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	4,126,854.02	3,746,174.52	3,496,717.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	98,282.45	90,902.00	76,666.86
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	3,466.07	3,279.55	3,134.55

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

Electricity Consumption Intensity(2)

	2022	2023	2024
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Kilowatt-hour of product)	0.00598374	0.00459365	0.00442269
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Person (employee))	3,385.44000000	3,201.86000000	3,067.30000000

Remark: (2) 1. Total electricity consumption per unit (kilowatt-hours / kilowatt-hours of product) is calculated based on the total electricity consumption relative to the electricity production volume of the renewable energy power plant.

2. Total electricity consumption per unit (kilowatt-hours / person (employee)) is calculated based on the external electricity consumption per number of employees.

Electricity Expense (*)

	2022	2023	2024
Total electricity expense (Baht)	N/A	N/A	22,613,113.81
Percentage of total electricity expense to total expenses (%)(**)	N/A	N/A	0.29
Percentage of total electricity expense to total revenues (%)(**)	N/A	N/A	0.24
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	N/A	N/A	19,836.06

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

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

Information on fuel management

Company's fuel consumption

	2022	2023	2024
Diesel (Litres)	236,701.03	679,919.28	374,412.90

	2022	2023	2024
Gasoline (Litres)	107,268.21	337,509.68	133,099.27
Natural gas (Standard Cubic Feet)	226.75	344.43	220.99
LPG (Kilograms)	0.00	15.00	0.00

Additional explanation : Not include external fuel consumption

Information on total energy management (electricity + fuel)

Energy Consumption

	2022	2023	2024
Total energy consumption within the organization (Megawatt-Hours)	7,557.83	13,667.22	8,525.14

Energy Consumption Intensity

	2022	2023	2024
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues)(*)	0.00099887	0.00176645	0.00088855
Intensity of total energy consumption within the organization (Megawatt-Hours / Person (employee))	6.20002400	11.68138648	7.47819149

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

Water management

Disclosure boundary in water management over the past years[3]

Boundary type	:	Company
Total number of disclosure boundaries	:	131
Actual number of disclosure boundaries	:	93
Data disclosure coverage (%)	:	70.99

Remark: [3]*The scope of water management disclosure for the past year covers companies within the operational control boundary, including management data and/or performance results.*

Information on water management plan

Water management plan

The Company's water management plan : Yes

The company manages water resources by assessing the risks and impacts related to water quantity across all operational areas. This is done to prevent and mitigate potential impacts from water scarcity or poor water quality. Areas at risk of water scarcity and those with potential for effective management are prioritized. Measures are implemented that align with the risks that could affect operations, and these measures are standardized and integrated into the company's internal management system to ensure maximum efficiency based on legal requirements and environmental regulations. This approach covers everything from the source of water, water usage in production processes, to controlling wastewater standards before being released to the public. The company operates in three business sectors, each with different operational characteristics, resulting in varying water usage in each sector, both in terms of activities and locations. Water usage activities include water use in public utilities and sanitation systems in office buildings, water use in production processes, water use for cleaning solar panels in the solar power plant sector, and water use for maintaining green areas within project sites. The company has plans to reduce water usage through awareness activities and encouraging water-saving behaviors among employees, following the 3Rs principle (Reduce, Reuse, Recycle). Additionally, the company promotes water treatment processes to reuse water sustainably within its operations.

Reference link for company's water management plan : https://www.gunkul.com/en/sustainability/for-a-sustainable-environment?tab_id=tab-water-management

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2023 : Water withdrawal 44,183.07 Cubic meters	2024 : Reduced by 5% or 2,209.15 Cubic meters

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

The company promotes the involvement of all employees, including contractors hired from the local community, who are considered stakeholders, in activities related to efficient water usage. The goal is to control the amount of water used in the power plant activities in accordance with the ISO 14001 environmental management system standards. As a result, the company has implemented a project to promote water conservation activities in the power plant, along with a campaign to encourage a corporate culture focused on sustainable water usage. As a result, the total water consumption within the organization was 39,095.72 cubic meters, with 29,936.00 cubic meters sourced from underground water (representing 76.76%)

and 9,063.72 cubic meters from tap water (representing 23.24%) of the total external water withdrawal. Additionally, 96 cubic meters of treated water was recycled and reused, accounting for 0.25% of total water usage and 1.21% of the water used within the high-voltage equipment plant. The company has set a target to reduce external water withdrawal by 5%. Based on the results, external water withdrawal was reduced by 11.73%. Furthermore, the tap water usage per employee decreased by 43% compared to 2023.

Information on water management

Water withdrawal by source

	2022	2023	2024
Total water withdrawal (Cubic meters)	60,918.87	44,183.07	38,999.72
Water withdrawal by third-party water (cubic meters)	15,905.87	16,320.07	9,063.72
Water withdrawal by groundwater (cubic meters)	45,013.00	27,863.00	29,936.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	49.97	37.76	34.21
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues)[*]	0.01	0.01	0.00

Additional explanation : [*] Total revenues and expenses from consolidated financial statement

Water discharge by destinations

	2022	2023	2024
Percentage of treated wastewater (%)	100.00	100.00	100.00
Total wastewater discharge (cubic meters)	60,918.87	44,183.07	38,999.72
Wastewater discharged to surface water (cubic meters)	60,918.87	44,183.07	38,999.72

Water consumption

	2022	2023	2024
Total water consumption (Cubic meters)	61,056.87	44,279.07	39,095.72

Recycled water consumption

	2022	2023	2024
Total recycled water for consumption (Cubic meters)	138.00	96.00	96.00

Water Consumption Intensity[(4)]

	2022	2023	2024

	2022	2023	2024
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues)(*)	0.00806953	0.00572293	0.00407485
Intensity of total water consumption (Cubic meters / Megawatt-hour of product)	0.09901787	0.05143855	0.05718882
Intensity of total water consumption (Cubic meters / Person (employee))	13.05000000	13.95000000	7.95000000

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

Remark: (4) 1. Net water consumption per unit (cubic meters / megawatt-hour of production) is considered based on the net water usage relative to the electricity production of the renewable energy power plant.

2. Net water consumption per unit (cubic meters / person (employee)) is considered based on the amount of tap water consumed per employee.

Water withdrawal expenses

	2022	2023	2024
Total water withdrawal expense (Baht)(5)	0.00	0.00	242,171.06
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
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	0.00	0.00	212.43

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

Remark: (5) Total water usage expenses: tap water, groundwater, and purchased water in the project area

Waste management

Disclosure boundary in waste management over the past years(6)

Boundary type	:	Company
Total number of disclosure boundaries	:	131
Actual number of disclosure boundaries	:	93
Data disclosure coverage (%)	:	70.99

Remark: *(6) The scope of waste management disclosure for the past year covers companies within the operational control boundary, including management data and/or performance results.*

Information on waste management plan

Waste management plan

The company's waste management plan	:	Yes

The company has a systematic approach to waste reduction and pollution control, covering all processes in its business operations. Clear guidelines are established to ensure that each step of the management process complies with the set regulations and can sustainably reduce resource usage, waste generation, and related pollution. The approach follows good management practices from the outset, focusing on raising awareness among employees to use resources efficiently, minimize waste at the source, and continuously adhere to the principles of the 3Rs (Reduce, Reuse, Recycle).

Reference link for company's waste management plan	:	https://www.gunkul.com/en/sustainability/for-a-sustainable-environment?tab_id=tab-waste-and-pollution-management

Information on setting goals for waste management

Setting goals for waste management(7)

Does the company set goals for waste management	:	Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Increase of waste recovery Waste type: Non-hazardous waste and hazardous waste	-	2024 : Increased by 100%	• Reuse • Recycle • Incineration with energy recovery
Reduction of waste generation Waste type: Non-hazardous waste	2023 : non-hazardous waste 33,370.00 Kilograms	2024 : Reduced by 5% or 1,668.50 Kilograms	• Reuse • Recycle
Reduction of waste generation Waste type: Hazardous waste	2023 : hazardous waste 18,420.00 Kilograms	2024 : Reduced by 5% or 921.00 Kilograms	• Reuse • Recycle

Remark: *(7) The target for increasing the recycling of waste and materials, both non-hazardous and hazardous, is to achieve a zero waste-to-landfill target for production process waste.*

Information on performance and outcomes of waste management

Performance and outcomes of waste management

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

The company has established guidelines for the proper segregation of waste, ensuring that waste which cannot be recycled or reused is sent to legally authorized disposal facilities. The company strictly controls and monitors the waste management process to ensure compliance with relevant laws and regulations. Activities are organized to raise awareness about waste segregation and to campaign for waste reduction, using various communication channels, including events that encourage employee participation. This fosters understanding and collaboration in reducing waste generation and minimizing environmental impacts from both work activities and daily life. For example, employees are encouraged to participate in initiatives like the Gunkul Say No Plastic project to reduce plastic waste in society by minimizing single-use plastic, and the GUNKUL Go Zero Waste initiative, which promotes waste segregation within office buildings. This project focuses on separating recyclable materials from general waste to reduce landfill waste, increase resource efficiency, and create sustainable benefits for society. As a result of these activities, in 2024, the total waste generated from renewable energy electricity production and high-voltage electrical equipment manufacturing amounted to 157.99 tons. Of this, 157.63 tons (99.77%) were managed through the 3Rs (Reduce, Reuse, Recycle) methods, while 0.36 tons (0.23%) were disposed of in landfills. Regarding the target to reduce hazardous and non-hazardous waste from production processes by 5% from the 2023 baseline, the target was not met due to increased production volumes. The company plans to analyze the waste volumes in more detail for each type of waste to find appropriate and effective ways to manage and reduce waste moving forward.

Information on waste management

Waste Generation(*)

	2022	2023	2024
Total waste generated (Kilograms)(8)	253,290.00	51,790.00	157,990.00
Total non-hazardous waste (kilograms)(9)	245,410.00	33,370.00	132,900.00
Total hazardous waste (kilograms)(10)	7,880.00	18,420.00	25,090.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues)(**)	0.03	0.01	0.02
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues)(**)	0.03	0.00	0.01
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

Remark: (8) It only covers the waste generated from the renewable energy electricity production process and the high-voltage electrical equipment manufacturing process.

(9) It only covers the waste generated from the renewable energy electricity production process and the high-voltage electrical equipment manufacturing process.

(10) It only covers the waste generated from the renewable energy electricity production process and the high-voltage electrical equipment manufacturing process.

Waste reuse and recycling

	2022	2023	2024
Total reused/recycled waste (Kilograms)(11)	249,931.00	39,760.00	157,630.00
Reused/Recycled non-hazardous waste (Kilograms)(12)	244,232.00	33,370.00	132,900.00
Reused/Recycled hazardous waste (Kilograms)(13)	5,699.00	6,390.00	24,730.00

	2022	2023	2024
Percentage of total reused/recycled waste to total waste generated (%)	98.67	76.77	99.77
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	99.52	100.00	100.00
Percentage of reused/recycled hazardous waste to hazardous waste (%)	72.32	34.69	98.57

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

Remark: (11) *It only covers the waste generated from the renewable energy electricity production process and the high-voltage electrical equipment manufacturing process.*
(12) *It only covers the waste generated from the renewable energy electricity production process and the high-voltage electrical equipment manufacturing process.*
(13) *It only covers the waste generated from the renewable energy electricity production process and the high-voltage electrical equipment manufacturing process.*

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years[14]

Boundary type	:	Company
Total number of disclosure boundaries	:	131
Actual number of disclosure boundaries	:	93
Data disclosure coverage (%)	:	70.99

Remark: [14]*The scope of greenhouse gas management disclosure for the past year covers companies within the operational control boundary, including management data and/or performance results.*

Information on greenhouse gas management plan

Greenhouse gas management plan

The company’s greenhouse gas management plan	:	Yes

The company is considering setting short-term targets, as well as studying approaches to set long-term targets for achieving net-zero greenhouse gas emissions. This is to ensure tangible and sustainable actions for reducing the organization’s greenhouse gas emissions. The company has participated in the "Achieve Climate Action Set a Challenging Target to Net Zero" program organized by the Stock Exchange of Thailand to receive guidance on setting targets aligned with the Science Based Targets initiative (SBTi). As a result of participating in this program, the company has raised its target for reducing greenhouse gas emissions for 2024 to align with SBTi. The target is to reduce greenhouse gas emissions in Scope 1 and Scope 2 by 6% per year (to reduce cumulative emissions by 42% by 2030 compared to the 2023 baseline) to contribute to keeping global temperature rise below 1.5 degrees Celsius. The company has also defined strategies for managing greenhouse gas emissions in line with environmental management and climate change adaptation, including Thailand’s greenhouse gas reduction plan and the United Nations’ Net Zero Emission target, as follows:
• Raise awareness of energy conservation (Activities, Campaigns)
• Improve efficiency to reduce electricity usage within the organization (LED, Smart Technology)
• Enhance fuel efficiency in vehicles (Eco-driving, Fleet Management, Maintenance)
• Improve the efficiency of energy management systems in product transportation (Logistics and Transport Management)
• Install and improve solar energy production on rooftops or internal areas within the organization (Smart PV & Field Light) to increase the proportion of renewable energy used in the organization
• Transition to electric vehicles (EV)
• Develop policies/projects to support eco-friendly travel allowances
• Promote the efficient use of resources (Reduce, Reuse, Recycle) within the organization
• Consider selecting eco-friendly raw materials/products/services
• Foster collaboration with partners, customers, or stakeholders to improve and develop environmentally friendly products and services.

Reference link for company's greenhouse gas management plan	:	https://www.gunkul.com/en/sustainability/for-a-sustainable-environment?tab_id=tab-greenhouse-gas-emission-management

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

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

Setting other greenhouse gas reduction targets

Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1-2	2023 : Greenhouse gas emissions 4,581.00 tCO_2e	2024 : Reduced by 6% or 274.86 tCO_2e in comparison to the base year	2030 : Reduced by 42% or 1,924.02 tCO_2e in comparison to the base year

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

The performance in achieving the target of reducing greenhouse gas emissions in Scope 1 and 2 by 6.00% from the 2023 baseline showed that the total greenhouse gas emissions in Scope 1 and 2, including the headquarters and 3 business groups, amounted to 3,189 tons of CO2 equivalent, a 30.39% reduction from 2023. This reduction was divided into a 46.84% decrease in Scope 1 due to measures controlling the use of company vehicles and changing work methods to reduce travel, as well as promoting the use of more environmentally friendly fuels, resulting in reduced fuel consumption and greenhouse gas emissions from travel. Scope 2 emissions decreased by 6.62%, primarily due to the effectiveness of measures promoting renewable energy use, energy-saving measures, and employee participation in reducing electricity usage within the organization. The activities and projects implemented are as follows:

• **Energy Management**

Through activities promoting employee participation in energy conservation and the installation of solar power systems for internal processes, the company's electricity consumption decreased by a total of 249,457.52 kWh, which resulted in a reduction of 124.70 tons of CO2 equivalent emissions, representing a 6.66% decrease in Scope 2 compared to the 2023 baseline.

• **Project “Switch from Diesel Forklifts to Electric Forklifts”**

The company initiated a project to support the use of renewable energy in the production of high-voltage electrical equipment by switching forklifts from diesel-powered to electric-powered, using electricity from the solar power system during times when electricity is not supplied to the production process. This has resulted in a reduction of fuel consumption by 4,018.00 liters per forklift per year and a reduction in greenhouse gas emissions of 12.10 tons of CO2 equivalent per forklift per year. The company plans to expand this initiative to cover all areas.

In addition, regarding the reduction of greenhouse gas emissions in Scope 3, the company evaluated indirect greenhouse gas emissions across all 15 categories and reported emissions according to the categories that are significant to the company's operations. The evaluation revealed that the category for purchased goods and services is important for all three business groups, while the category related to fuels and energy is particularly relevant for the renewable energy business group. In 2024, the greenhouse gas emissions in Scope 3 for the company amounted to 25,552 tons of CO2 equivalent, resulting from the procurement of raw materials used in the construction processes of the Engineering and Turnkey business group and raw materials used in the manufacturing processes of the high-voltage electrical equipment business group. The Scope 3 emissions in 2024 increased by 182.25% from the baseline year due to the expansion of manufacturing and construction activities to support the transition to renewable energy business. Despite the increase in emissions from Scope 3, the company remains committed to continuing its operations alongside ongoing organizational development. It has established a sustainable supply chain management approach to promote efficient energy use, resource optimization, and waste reduction to mitigate environmental impacts in its business value chain as follows:

• **Efficient Resource Use and Pollution Management**

The company has utilized recycled plastic pellets as a substitute for new plastic pellets in the production of high-voltage electrical equipment. In 2024, the company used 92.64% of recycled plastic pellets out of all plastic used, which accounts for 8.22% of the total raw materials used in production. This initiative resulted in a reduction of greenhouse gas emissions by 1,425.42 tons of CO2 equivalent, representing an 87.65% reduction compared to the use of new plastic pellets.

Water Management

Through measures to reduce water scarcity risks in areas affected by water stress, as well as promoting water conservation in internal operations, the company reduced its water consumption by 7,256.35 cubic meters, which led to a reduction of 3.96 tons of CO2 equivalent in greenhouse gas emissions, representing a 36.46% reduction in water-related greenhouse gas emissions compared to the 2023 baseline.

Information on greenhouse gas management

The company's greenhouse gas emissions

	2022	2023	2024
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	5,445.00	13,634.00	28,741.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)(15)	1,092.00	2,707.00	1,439.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)(16)	1,439.00	1,874.00	1,750.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)(17)	2,914.00	9,053.00	25,552.00

Remark: (15)*In 2022, the organization's greenhouse gas emissions covered the headquarters, the energy business group, and the engineering and turnkey business group.*

In 2023 and 2024, the organization's greenhouse gas emissions covered the headquarters, the energy business group, the engineering and turnkey business group, and the high-voltage electrical equipment business group.

(16)*In 2022, the organization's greenhouse gas emissions covered the headquarters, the energy business group, and the engineering and turnkey business group.*

In 2023 and 2024, the organization's greenhouse gas emissions covered the headquarters, the energy business group, the engineering and turnkey business group, and the high-voltage electrical equipment business group.

(17)*In 2022, the organization's greenhouse gas emissions covered the headquarters, the energy business group, and the engineering and turnkey business group.*

In 2023 and 2024, the organization's greenhouse gas emissions covered the headquarters, the energy business group, the engineering and turnkey business group, and the high-voltage electrical equipment business group.

Greenhouse Gas Emissions Intensity(18)

	2022	2023	2024
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues)(*)	0.000720	0.001762	0.002996
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	4.47	11.65	25.21
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Megawatt-hour of product)	0.00540097	0.00523522	0.00428963

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

Remark: (18)*The greenhouse gas emissions per unit (tons of CO2 equivalent / megawatt-hour of product) are considered based on the amount of greenhouse gas emissions from the headquarters and the energy business group relative to the electricity production of the renewable energy power plants.*

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 : Bureau vertification (Thailand) Co., Ltd.

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2022	2023	2024
Total reduced GHG (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	N/A

Absorption and removal of Greenhouse Gas

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

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

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

To promote and protect human rights in business operations, and to prepare for new regulations and policies related to human rights issues, the company has developed a human rights policy in accordance with the Universal Declaration of Human Rights (UDHR), the UN Guiding Principles on Business and Human Rights (UNGPs), the International Labour Organization's (ILO) fundamental principles on labor rights, as well as the relevant labor laws of each country where the company operates. This policy has been communicated through various channels, both internally and externally, to ensure that the Board of Directors, management, employees, and all stakeholders adhere to and strictly comply with it continuously. This ensures that the company’s business operations are free from human rights violations, based on respect for dignity and equality. It also sets a basic responsibility framework that the company must uphold toward stakeholders in accordance with human rights principles, promoting being a good neighbor and a trustworthy partner for local communities in each project area. This includes supporting and participating in community development projects, covering issues such as promoting equality, diversity, and respect for differing opinions, complying with laws to prevent the use of forced labor, child labor, or human trafficking in all forms, treating workers fairly without discrimination, setting fair employment terms and conditions, providing adequate welfare and compensation for workers' livelihoods, and promoting the right to work in a safe and healthy working environment. Additionally, it respects human dignity and basic freedoms under constitutional provisions, promotes the right to associate, and supports peaceful assembly.

Reference link for social and human rights policy and guidelines	:	https://www.gunkul.com/storage/document/cg/human-rights-policy-en.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	:	Employee Rights, Migrant/foreign labor, Child Labor, Consumer/customer rights, Community and environmental rights, Safety and Occupational Health at Work, Non-discrimination, Supplier rights

Demonstrating a clear and comprehensive commitment to complying with international guidelines and principles on business and human rights, including the Universal Declaration of Human Rights (UDHR), the United Nations Guiding Principles on Business and Human Rights (UNGPs), the International Labour Organization's (ILO) fundamental labor rights, as well as the relevant labor regulations and laws of each country where the company operates.

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards

Human rights management principles and standards	:	Thai Labour Standard: Corporate Social Responsibility of Thai Businesses (TLS 8001-2010) by the Ministry of Labour, The UN Guiding Principles on Business and Human Rights, ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process	:	Yes

The company conducts comprehensive human rights due diligence (HRDD) to identify, assess, and implement measures to prevent and mitigate human rights risks and impacts. This covers the company's and its group's business activities, as well as stakeholders in the business value chain, including employees, business partners, business allies, communities, society, and vulnerable groups. Stakeholder feedback is incorporated to ensure that the company's operations do not result in or cause human rights violations. The human rights due diligence process includes:
1. **Human Rights Policy Development**: Establishing a clear human rights policy.
2. **Risk and Impact Assessmen**t: Assessing human rights risks and impacts to identify and evaluate potential negative impacts on human rights issues that could arise in business activities and the business value chain. This includes areas related to employee rights, business partner/contractor rights, customer rights, and community rights.
3. **Risk Prevention and Control Measures**: Integrating the risk assessment findings into internal management systems to define approaches and measures to prevent and mitigate potential human rights impacts.
4. **Monitoring and Reporting**: Developing systems to monitor and assess the effectiveness of the defined approaches and measures to prevent risks and impacts from violations, and consistently communicating evaluation results and performance to relevant parties.
5. **Grievance Mechanisms and Remediation**: Providing channels for stakeholders, both internal and external to the organization, to report concerns, including human rights issues, and ensuring a fair and comprehensive investigation process. Reports will be treated confidentially, and processes are in place to remedy cases of human rights violations or negative human rights impacts arising from the company's operations.

Information on other social management

Plans, performance, and outcomes related to other social management

The company operates to prevent human rights violations that may arise from business activities. This covers human rights issues related to employee rights, business partner/contractor rights, customer rights, and community rights, ensuring that all stakeholders are treated equally according to human rights principles. The company avoids actions that would violate human rights and strives to be a good neighbor and a trustworthy partner for local communities in each project area. As a result, in 2024, the company had no cases of non-compliance with labor standards or human rights violations and received the "Excellence" award in the Human Rights Model Organization (Large Business) category from the Rights and Liberties Protection Department, Ministry of Justice. he company was selected by the Human Rights Steering Committee of Thailand to serve as a model for other organizations in conducting business with respect for human rights.

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

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

	2022	2023	2024
Total number of cases or incidents of significant legal or social and human rights violations (cases)	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

	2022	2023	2024
Total number of incidents or complaints related to business partner’s 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[19]

Boundary type	:	Company
Total number of disclosure boundaries	:	131
Actual number of disclosure boundaries	:	26
Data disclosure coverage (%)	:	19.85

Remark: [19] *The company's disclosure of fair labor practices covers all subsidiaries that employ staff. The disclosure for the past year includes 100% of the companies with operations (26/26).*

Information on employees and labor management plan

Employees and labor management plan

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

The company takes care of and retains employees under the "RISE" for HR Transformation program, which focuses on enhancing human resource management to develop employees and prepare them to handle rapid changes, especially in situations of economic volatility and various global factors. The company needs to have flexible strategies and approaches to manage a diverse workforce in terms of attitudes and values in the workplace. This includes employee care, welfare, compensation, recruitment of talented individuals, motivation, potential development, as well as work challenges and career progression. These are all essential foundations for strengthening employees and creating a learning organization, leading to sustainable business value creation. The company has strategies and plans to care for and retain employees that align with the organization's growth as follows:
• **Resource:** Build resources to ensure employees can work happily, inclusively, and equitably (Recruit Right, Reward & Recognize & Retain Right).
• **Intelligence:** Promote a learning organization to continuously grow and innovate (Reskill and Upskill, Leadership, Innovation Organization).
• **Smart System:** Utilize systems and technology to support efficient work (Technology System & Data Analytic).
• **Engagement:** Foster a strong organizational culture for sustainable development (Employee Engagement, Culture & Communication & Relationship Management).

Reference link for employee and labor management plan	:	https://www.gunkul.com/en/sustainability/for-a-livable-society?tab_id=tab-human-resource-management

Information on setting employee and labor management goals

Setting employee and labor management goals

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

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Fair employee compensation • Migrant/foreign labor • Child labor • Non-discrimination	Cases of non-compliance with labor standards and human rights violations	-	2024: No cases of non-compliance with labor standards or human rights violations
• Employee training and development	Average hours of training per employee per year	-	2024: Average hours of training per employee per year not less than 9 hours per person per year.
• Fair employee compensation • Employee training and development • Promoting employee relations and participation • Migrant/foreign labor • Child labor • Occupational health and safety in workplace • Non-discrimination	Employee satisfaction and engagement	-	2024: Employee satisfaction and engagement not less than 80%.
• Occupational health and safety in workplace	Lost Time Injury Rate (case per million working hours)	-	2024: Lost Time Injury Rate (case per million working hours) is zero

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

Fair Treatment of Labor

The company operates under strategies and approaches to build a ready workforce to ensure employees work happily, inclusively, and equitably by adhering to human rights principles and complying with labor protection laws and regulations. The company is committed to creating meaningful jobs, non-discrimination, not using child or forced labor, and providing fair and sufficient welfare and compensation for employees' livelihoods. The hiring and recruitment process is fair, without discrimination, and promotes diversity, equality, and employee participation in the workplace, ensuring all employees can work happily and efficiently. As of December 31, 2024, the company has a total of 1,140 employees, consisting of 687 male employees (60.26%) and 453 female employees (39.74%). The company also promotes employment and career opportunities for disadvantaged groups in society to enable them to earn a living and support their families, ensuring they can live in a balanced, equitable, and happy society. A total of 15 employees are from disadvantaged groups, including 9 employees with disabilities and 6 elderly employees.

Employee Engagement and Commitment

In 2024, the company built engagement between employees and the organization through employee participation activities, including events to drive the organization's goals, such as the Town Hall, Innovation Redefined: Innovation Ideas for the Future Are in Your Hands, and Energy Hero: Awaken the Hero in You. Team-building activities, bonding events such as the annual party, recreational activities, group activities for employees to meet, exchange opinions, and strengthen relationships, as well as significant days and CSR activities such as "Smile Together, Share with Heart," charity fish egg harvesting, merit exchange activities, and blood donation drives were organized. The result of the employee satisfaction and engagement survey with the organization was 74.00%, a decrease of 3.00% compared to the previous year. This change occurred due to adjustments in the survey questions to reflect the diversity and expectations of employees across different generations, as well as the current situation emphasizing a good work experience, flexibility, and the ability to adapt quickly and effectively to new changes or situations. The company used the survey results to analyze and develop policies that respond to the diverse needs of employees to ensure all employees have a good work experience that benefits sustainable work performance.

Holistic Employee Development

The company aims to develop employees with the characteristics, skills, and potential that the organization expects by aligning employee behavior with the organizational culture of "We GROWTH Together" (the organization grows, employees grow). This is considered a foundation for building unity and a solid, sustainable foundation for the organization. The company develops employees' potential in all aspects to ensure their growth aligns with the organization's direction. This includes creating training plans, managing organizational knowledge, developing career progression plans, and creating succession plans for key positions within the organization. Through the promotion of skill development and increasing employee knowledge and capabilities, the company ensures sustainable growth alongside the organization. The company allocated a training budget for employee potential development with 241 courses, resulting in an average training time of 13.28 hours per employee per year, a 64.15% increase from 2023.

Safety, Occupational Health, and Work Environment Management

The company promotes the right to work in a good environment, protecting and minimizing health and safety risks for employees, contractors, and other stakeholders. The company emphasizes compliance with legal requirements and international standards regarding occupational health and safety to ensure safety in both operations and personnel protection. The company implements a systematic approach to safety management, including oversight of safety and health responsibilities, reviewing and assessing legal compliance, safety risk assessments, and setting measures and plans to prevent and address risks. It also promotes a safety culture through communication, training, and engaging activities to promote health and safety for both employees and contractors. The company monitors safety statistics to assess performance and continuously improve safety outcomes. In the past year, the Lost Time Injury Rate (LTIR) for employees and contractors was 0.74 and 1.85, respectively, from a total of 5 work-related accidents resulting in lost time. The company has not yet achieved its goal of being an accident-free organization.

Information on employment

Employment

	2022	2023	2024
Total Employment (Person)	1,219	1,170	1,140
Percentage of employees to total employment (%)	100.00	100.00	100.00
Total employees (persons)	1,219	1,170	1,140
Male employees (persons)	739	713	687
Percentage of male employees (%)	60.62	60.94	60.26
Female employees (persons)	480	457	453
Percentage of female employees (%)	39.38	39.06	39.74

Number of employees categorized by age

	2022	2023	2024
Total number of employees under 30 years old (Persons)	N/A	362	339
Percentage of employees under 30 years old (%)	N/A	30.94	29.74
Total number of employees 30-50 years old (Persons)	N/A	691	700

	2022	2023	2024
Percentage of employees 30-50 years old (%)	N/A	59.06	61.40
Total number of employees over 50 years old (Persons)	N/A	117	101
Percentage of employees over 50 years old (%)	N/A	10.00	8.86

Number of male employees categorized by age

	2022	2023	2024
Total number of male employees under 30 years old (Persons)	N/A	221	188
Percentage of male employees under 30 years old (%)	N/A	31.00	27.37
Total number of male employees 30-50 years old (Persons)	N/A	426	430
Percentage of male employees 30-50 years old (%)	N/A	59.75	62.59
Total number of male employees over 50 years old (Persons)	N/A	66	69
Percentage of male employees over 50 years old (%)	N/A	9.26	10.04

Number of female employees categorized by age

	2022	2023	2024
Total number of female employees under 30 years old (Persons)	N/A	141	151
Percentage of female employees under 30 years old (%)	N/A	30.85	33.33
Total number of female employees 30-50 years old (Persons)	N/A	265	270
Percentage of female employees 30-50 years old (%)	N/A	57.99	59.60
Total number of female employees over 50 years old (Persons)	N/A	51	32
Percentage of female employees over 50 years old (%)	N/A	11.16	7.06

Number of employees categorized by position

	2022	2023	2024
Total number of employees in operational level (Persons)	N/A	1,031	1,002
Percentage of employees in operational level (%)	N/A	88.12	87.89
Total number of employees in management level (Persons)	N/A	93	85

	2022	2023	2024
Percentage of employees in management level (%)	N/A	7.95	7.46
Total number of employees in executive level (Persons)	N/A	46	53
Percentage of employees in executive level (%)	N/A	3.93	4.65

Number of male employees categorized by position

	2022	2023	2024
Total number of male employees in operational level (Persons)	N/A	611	583
Percentage of male employees in operational level (%)	N/A	85.69	84.86
Total number of male employees in management level (Persons)	N/A	68	67
Percentage of male employees in management level (%)	N/A	9.54	9.75
Total number of male employees in executive level (Persons)	N/A	34	37
Percentage of male employees in executive level (%)	N/A	4.77	5.39

Number of female employees categorized by position

	2022	2023	2024
Total number of female employees in operational level (Persons)	N/A	420	419
Percentage of female employees in operational level (%)	N/A	91.90	92.49
Total number of female employees in management level (Persons)	N/A	25	18
Percentage of female employees in management level (%)	N/A	5.47	3.97
Total number of female employees in executive level (Persons)	N/A	12	16
Percentage of female employees in executive level (%)	N/A	2.63	3.53

Significant changes in the number of employees

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

Employment of workers with disabilities

	2022	2023	2024
Total employment of workers with disabilities (persons)	11	7	9
Percentage of disabled workers to total employment (%)	0.90	0.60	0.79
Total number of employees with disabilities (Persons)	11	7	9
Percentage of disabled employees to total employees (%)	0.90	0.60	0.79
Total number of workers who are not employees with disabilities (persons)	0	0	0
Contributions to empowerment for persons with disabilities fund	No	Yes	Yes

Information on compensation of employees

Employee remuneration by gender

	2022	2023	2024
Total employee remuneration (baht)[(20)]	0.00	478,608,899.00	518,496,549.00
Total male employee remuneration (baht)	N/A	306,501,825.00	334,443,627.00
Percentage of remuneration in male employees (%)	N/A	64.04	64.50
Total female employee remuneration (baht)	N/A	172,107,074.00	184,052,922.00
Percentage of remuneration in female employees (%)	N/A	35.96	35.50
Average remuneration of employees (Baht / Person)	0.00	409,067.44	454,821.53
Average remuneration of male employees (Baht / Person)	N/A	429,876.33	486,817.51
Average remuneration of female employees (Baht / Person)	N/A	376,601.91	406,297.84
Ratio of average remuneration of female employees to male employees	N/A	0.88	0.83

Remark: [(20)]*Total compensation of employees, excluding the total compensation of executives*

Provident fund management policy

Provident fund management policy : Have

The company encourages all employees to have a financial plan to ensure they have sufficient savings and financial stability in the future. This is considered a form of employee welfare for use during retirement. Therefore, the company has established the SCB Master Fund Retirement Fund, which is officially registered. Employees can choose their investment plans and contribution rates, starting from 3%, 5%, 7%, 10%, to 15% of their salary, with the company matching the contribution at the same rates, with a maximum matching contribution rate of 7%.

Provident fund for employees (PVD)

	2022	2023	2024
Number of employees joining in PVD (persons)	533	590	636
Proportion of employees who are PVD members (%)	43.72	50.43	55.79
Total amount of provident fund contributed by the company (baht)	13,610,527.00	20,516,489.02	49,993,723.44
Percentage of total amount of provident fund contributed by the Company to total employee remuneration (%)	0.00	4.29	9.64

Information on employee development

Employee training and development

	2022	2023	2024
Employee development plans as part of annual performance reviews	Yes	Yes	Yes
Average employee training hours (Hours / Person / Year)	5.61	8.09	13.28
Total amount spent on employee training and development (Baht)	1,200,000.00	3,630,000.00	3,690,000.00
Percentage of training and development expenses to total expenses (%)(*)	0.000205	0.000566	0.000471
Percentage of training and development expenses to total revenue (%)(*)	0.000159	0.000469	0.000385

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

Information on safety, occupational health, and work environment

Number of working hours

	2022	2023	2024
Total number of hours work (Hours)	4,132,416.00	4,348,688.00	4,333,038.00
Total number of hours worked by employees (Hours)	3,042,624.00	2,779,920.00	2,708,640.00
Total number of hours work by non-employee (Hours)	1,089,792.00	1,568,768.00	1,624,398.00

Statistic of accident and injuries of employees from work

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	4	2	5

	2022	2023	2024
Total number of employees that lost time injuries for 1 day or more (Persons)	4	2	5
Percentage of employees that lost time injuries for 1 day or more (%)	0.33	0.17	0.44
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)(*)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (Persons / 200,000 manhours)(**)	0.00	0.00	0.00

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

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

Information on promoting employee relations and participation

Employee engagement

	2022	2023	2024
Total number of employee turnover leaving the company voluntarily (persons)	217	317	285
Total number of male employee turnover leaving the company voluntarily (persons)	136	171	143
Total number of female employee turnover leaving the company voluntarily (persons)	81	146	142
Proportion of voluntary resignations (%)	17.80	27.09	25.00
Percentage of male employee turnover leaving the Company voluntarily (%)	11.16	14.62	12.54
Percentage of female employee turnover leaving the Company voluntarily (%)	6.64	12.48	12.46

	2022	2023	2024
Evaluation result of employee engagement	Yes	Yes	Yes

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare Committee

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

Consumer data privacy and protection policy and guidelines	:	Yes
Consumer data privacy and protection guidelines	:	Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Company's measures for third parties' use of customer data, Security measures of personal data
Reference link to consumer data privacy and protection policy and guidelines	:	https://www.gunkul.com/storage/document/personal-data-protection-policy/gunkul-pdpa-privacy-notice-en.pdf

Responsible sales and marketing policy and guidelines

Responsible sales and marketing policy and guidelines	:	Yes
Responsible sales and marketing guidelines	:	Marketing communications that respect the law, adhere to relevant regulations, and consider consumer rights., Others : Provide accurate and sufficient information and advice on the company's products and services
Reference link for responsible sales and marketing policy and guidelines	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	10

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, Others : Establish a system and process for receiving customer complaints regarding the quality, quantity, and safety of the company's products and services
Reference link to policy and guidelines on communicating the impact of products and services to customers / consumers	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	10

Information on customer management plan

Customer management plan

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

The company develops a comprehensive renewable energy business, ranging from the production of high-voltage electrical equipment, construction engineering, renewable energy power plants, to power plant maintenance services and digital energy innovations. The company aims to promote the accessibility of efficient and environmentally friendly renewable energy to meet the electricity demand of both industries and households efficiently. This is achieved through product quality development, production efficiency improvement, responsible services, and building good relationships with current customers while expanding the customer base through modern technologies and innovations. The goal is to develop infrastructure for sustainable growth, alongside building partnerships with business allies both domestically and internationally, to create a robust electrical grid, reduce energy access inequality, and improve quality of life through sustainable renewable energy use. The company is ready to be a reliable partner in driving a low-carbon society and creating a better environment alongside customers. The operational approach covers all business sectors as follows

Energy Business

• Expanding the renewable energy power plant portfolio both domestically and internationally to ensure that all customer groups have equitable access to clean energy at affordable prices.

• Developing and stabilizing electricity production from renewable energy through modern production technologies and innovations.

• Developing a digital platform to improve and upgrade service systems.

• Enhancing service efficiency in operation and maintenance to meet customer needs and achieve the highest customer satisfaction.

High-Voltage Electrical Equipment Business

• Certifying product quality according to safety standards.

• Responding quickly to customer demands.

• Supporting and participating in various customer activities.

• Helping customers find and develop new products to improve the efficiency of sustainable power production systems.

Engineering and Turnkey Services

• Providing quality and safe engineering and construction services with the shortest project implementation time, in compliance with contract specifications and terms.

• Developing the skills of the team to adapt to customers and project requirements, meeting customer expectations, and providing professional, fast, and timely advice both before and after the service.

• Taking care of and engaging with all customer groups, using feedback, both positive and negative, as key issues to improve service delivery.

• Applying new technologies and innovations in work management and operational processes to create sustainable growth.

• Expanding the electrical engineering service business to provide customers with comprehensive services.

Energy Ecosystem Platform and Innovations Business

• Developing energy potential to enhance the efficiency of all energy activities, improving and increasing options for current service users by upgrading related infrastructure and services to improve quality, stability, and sustainability.

• Developing an online market to provide energy services that are easily accessible with quality products at reasonable prices.

• Pioneering and expanding the market by exploring new perspectives, broadening access, and recognizing untapped opportunities to offer beneficial solutions and services to society.

• Driving innovation by creating new ideas in the energy industry to break through old limitations, fostering creativity, and developing technologies that can reshape the future of energy and drive the transition to a sustainable ecosystem.

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Responsible production and services for customers • Communication of product and service impacts to customers/consumers • Development of customer satisfaction and customer relationship • Protection of customer personal information	Customer satisfaction with products and services	-	2024: Customer satisfaction with products and services is no less than 90.00%.
• Responsible production and services for customers • Communication of product and service impacts to customers/consumers • Development of customer satisfaction and customer relationship	cases of safety complaints or environmental impacts from products and services	-	2024: No cases of safety complaints or environmental impacts from products and services

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

The company surveys customer satisfaction with its products and services to gather insights and issues raised by customers. This information is then used to determine strategies for improvement and further development to ensure that products and services meet the quality standards and better respond to the needs and expectations of all customer groups. In 2024, the survey results revealed that customer satisfaction with products and services was 89.21%, an increase of 0.05% from 2023. The efforts to manage relationships and create positive customer experiences across all business sectors include:

• **The development of digital platforms to improve and upgrade service systems**, enhancing the overall customer experience, and providing a good working environment for employees. The main objective is to build customer confidence and transparency in data management, supporting customers' rights to accurate information regarding the production and use of energy from solar roof systems.

• **Product quality is certified according to safety standards**, and the manufacturing and sale of high-voltage electrical equipment must meet international quality and safety standards to ensure customer confidence, including public and private sector users.

• **Engineering and construction services are provided with quality and safety standards** that cover all processes from surveying, designing, sourcing high-quality machinery and materials, ensuring compliance with technical specifications, and certification according to industry standards, to fast and efficient project execution that meets contractual terms, aiming for maximum customer satisfaction.

• **Developed an online marketplace to provide easy access to energy services** through the e-commerce website, GODUNGFAIFAA.COM, which sells electrical equipment and solar cells. In 2024, GODUNGFAIFAA.COM won two awards: the Excellent Marketing Award and the Excellent Marketing Contribution Award at the Huawei Thailand Fusion Solar Ecosystem Partner Summit 2024, reflecting its success as a market leader in online electrical equipment and solar cell sales. The platform meets customer demands and creates a comprehensive, positive experience while supporting a sustainable energy user community.

Customer satisfaction

	2022	2023	2024
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

Company's channels for receiving complaints from customers/consumers	:	Yes
Telephone	:	022425800
Fax	:	-
Email	:	-
Company's website	:	https://www.gunkul.com/th/contact-us
Address	:	Gunkul Engineering Public Company Limited 548 One City Centre (OCC), 44th Floor, Phloen Chit Road, Lumphini, Pathum Wan, Bangkok 10330

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies	:	Yes
Reference link for community development and engagement policies	:	https://www.gunkul.com/storage/document/cg/sustainable-development-policy-en.pdf
Page number of the reference link	:	4-5

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, Sports and recreation, Occupational health, safety, health, and quality of life, Disadvantaged and vulnerable groups, Reducing inequality

The company is committed to living harmoniously as a good neighbor by supporting the transition to sustainable energy use in order to reduce social and environmental impacts. It also collaborates with stakeholders in all areas, including participation in community activities, local government agencies, educational institutions, and civil society organizations, to promote a better quality of life for people in the community. The company conducts surveys to understand the community's needs and develops projects that address these needs in areas such as education, employment, health, well-being, community development, and culture and society, all based on equality and respect for fundamental societal rights, including the rights of children and youth. In addition, the company places great importance on the efficient use of resources, supports the use of renewable energy, reduces greenhouse gas emissions, and manages natural resources sustainably to meet the goal of developing clean energy businesses that are accessible to all, reduce inequality, and improve quality of life. The company has established a framework for investment in social development that aligns with and integrates into its business processes in three key areas:

• **Building a learning society**
• **Promoting a better quality of life**
• **Supporting community participation**.

The company’s target areas for action are divided into two groups based on the level of the area: 1) local communities and societies surrounding its operations, such as communities around renewable energy power plants, offices, and factories, and 2) general areas, such as agencies or communities in areas unrelated to the company or society at large.

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	:	Yes

Details of community and social management goal setting

Target	Indicators	Base year	Target year
• Employment and professional skill development • Education • Religion and culture • Forests and natural resources • Sports and recreation • Occupational health, safety, health, and quality of life • Disadvantaged and vulnerable groups • Reducing inequality	Overall satisfaction and engagement of the community	-	2024: Overall satisfaction and engagement of the community is no less than 80.00%.
• Employment and professional skill development • Education • Religion and culture • Forests and natural resources • Sports and recreation • Occupational health, safety, health, and quality of life • Disadvantaged and vulnerable groups • Water and sanitation management • Reducing inequality	case of significant complaints related to the community	-	2024: no case of significant complaints related to the community

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social management : Yes

In 2024, the company allocated a budget of 7.24 million Baht to support the community, promoting peaceful coexistence in the community and providing continuous assistance in various areas. Key activities/projects include:

• **Promoting educational**: opportunities at the renewable energy power plant by offering local government agencies, public and private educational institutions the opportunity to visit the power plant and learn about renewable energy, the operation principles of wind and solar power plants. This aims to enhance knowledge and understanding of renewable energy development and its practical application in daily life. In 2024, 93 people from 3 groups visited the renewable energy power plant for educational purposes.

• **GUNKUL SPECTRUM ENERGY CLASSROOM**: communicated energy and sustainability knowledge through the GUNKUL SPECTRUM Facebook page. This initiative aimed to raise awareness of energy democratization, ensuring that society understands that everyone can access and own clean energy equally. It also emphasized the important role of the public in driving the country toward sustainability.

• **Health promotion**: The company continued to provide budget support for the purchase of necessary medical equipment for hospitals and medical organizations to improve patient care.

• **Education promotion**: The company awarded scholarships to local schools such as the Wat Sawatwariesi Maram Community School, Wat Sawatwariesi Maram School, and Wat Noi Noppakhun School, including schools in the communities surrounding the power plant and factory. The aim was to support the development of quality education and provide opportunities for higher

education for youth, with a focus on promoting children's and youth's rights to access quality education.
• **Promoting quality of life and well-being**: by supporting activities and projects that enhance the well-being of communities and society, including collaboration with various organizations to promote renewable energy. This includes supporting joint research with universities and agencies to advance electricity production from renewable energy for sustainability, as well as supporting projects that benefit society. Additionally, the company promotes the employment of local people or those from nearby areas in operational zones to create jobs and income for the community, particularly in roles such as household workers and technicians. In 2024, the company employed 105 local workers in the power plant.
• **Continuously support activities and foster community engagement in the area** to create value and develop society in various aspects, as well as promote participation from all sectors in driving sustainable development towards common goals.

As a result of these efforts, the 2024 community satisfaction and engagement survey reflected a positive relationship between the community and the company. The survey showed that community satisfaction and engagement exceeded the set target, with an average satisfaction score of 84.31%. The results of the company's investment in supporting and assisting the community and society led to no significant complaints regarding community and societal issues, demonstrating the success of the company's responsible business operations in improving quality of life, building good relationships, and promoting development for sustainable growth.

Benefit from implementing social development project

Financial benefits

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

Non-financial benefits

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

	2022	2023	2024
Hiring local employees (Persons)	121.00	98.00	105.00
Educational beneficiaries (Places)	0.00	40.00	45.00
Beneficiaries of the company's community development projects (Places)	0.00	36.00	110.00
Visitors explored the alternative energy power plant learning center (Persons)	148.00	572.00	93.00

Expenses from social and environmental development project

	2022	2023	2024
Total financial contribution to community/social development projects or activities (Bath)	5,640,000.00	3,750,000.00	7,240,000.00
Percentage of financial contribution for community/social development projects or activities to total expense (%) (*)	0.096476	0.058449	0.092460
Percentage of financial contribution for community/social development projects or activities to total revenue (%) (*)	0.074541	0.048468	0.075461

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

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

Compliance with good corporate governance principles of the Company has been carried out and prepared with reference to the Corporate Governance Code (CG Code) for listed companies of the Stock Exchange of Thailand, which has been reviewed and improved on a regular basis in order to comply with good governance. The structure and guidelines for good corporate governance cover 4 categories, which are 1) Rights of Shareholders and equitable treatment of shareholders 2) Roles of stakeholders and sustainable business development 3) Disclosure of information and transparency and 4) Responsibilities of the Board of Directors.

Reference link for the full version of corporate governance policy and guidelines : https://www.gunkul.com/storage/document/cg/corporate-governance-policy-en.pdf

Page number of the reference link : 1-40

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, Other guidelines regarding the board of directors

Nomination of Directors

The Nomination and Remuneration Committee has duties and responsibilities to determine policies, criteria and processes for recruitment, selection and nomination of qualified persons according to relevant regulations and laws to be the Company’s director and/or a member of sub-committees, with a clear and transparent criteria in consistent with the Company's business strategies to propose to the Board of Directors' meeting and the shareholders' meeting depending on the case for approval. Including setting policies, criteria and guidelines for determining remuneration, remuneration method and other benefits to the Board of Directors and sub-committees that are appropriate to their duties and responsibilities towards the Company and consistent with the Company's performance, as well as, in accordance with the Company's regulations, and propose to the Board of Directors’ meeting and the shareholders’ meeting for approval, respectively.

Reference link for Nomination of Directors : https://www.gunkul.com/storage/document/cg/nomination-and-appointment-of-directors-and-executives-en.pdf

Page number of the reference link : 1-6

Determination of Director Remuneration

The Board of Directors has assigned the Nomination and Remuneration Committee to consider and review the structure of remuneration system and remuneration rates that are suitable both in short and long term, which must be in the average level when compared to the same industry and/or from the results of remuneration surveys and able to compete in the market by taking into account the sufficiency of duties and responsibilities that the directors are responsible for. In addition, all types of remuneration rates for all committees must be approved by the shareholders' meeting.
Executives at all level, including top management, shall be remunerated with salary and annual bonus, as well as any other remuneration, whether short or long term, in accordance with the Company's remuneration policy by taking into account the Company's operating results and the performance of each executive.

Reference link for Determination of Director Remuneration : https://www.gunkul.com/storage/document/cg/determination-on-the-remuneration-of-all-committees-policy-en.pdf

Page number of the reference link : 1-6

Independence of the Board of Directors from the Management

The Board of Directors plays a crucial role in corporate governance to ensure the best interests of the company while maintaining accountability to shareholders and independence from management and major shareholders. The Board performs its duties in accordance with laws, objectives, the Company's articles of association, and resolutions of shareholder meetings with responsibility, prudence, and integrity, aiming for the company's utmost benefit.

Additionally, the Board is responsible for formulating the Company's **vision, mission, strategies, business direction, policies, and operational plans** while monitoring, reviewing, and evaluating management's performance to align with the company's objectives. These functions are carried out under the established management structure and the Approval Authority Guide.

Reference link for Independence of the Board of Directors from the Management : https://www.gunkul.com/storage/document/cg/corporate-governance-policy-en.pdf

Page number of the reference link : 17-20

Director Development

The Company has a policy to encourage all directors and executives to attend training courses to enhance their knowledge under good corporate governance and sustainability development plan on a continuous basis. The training may be done internally within the Company or training from outside institutions.

Reference link for Director Development : https://www.gunkul.com/storage/document/cg/corporate-governance-policy-en.pdf

Page number of the reference link : 35

Board Performance Evaluation

The Company requires all board committees to conduct an annual self-assessment to review their performance. This evaluation serves as a guideline for development, improvement, and adjustments to ensure that their duties comprehensively cover all aspects and align with the Company's business operations.

The Board of Directors is responsible for conducting **the annual performance evaluation of the Chief Executive Officer (CEO)**. This assessment is based on organizational and individual goals, using both qualitative and quantitative criteria. These criteria include leadership, strategy formulation and execution, management, financial performance, relationships with the board and employees, as well as business continuity management and succession planning.

Additionally, the Company facilitates **the evaluation of the Company Secretary's performance by the Board of Directors and the Audit Committee Secretary's performance by the Audit Committee.** These evaluations serve as a basis for improving and enhancing operational efficiency.

The performance evaluation of the Board of Directors is conducted annually at two levels:

• **Overall Board Performance Evaluation** – Assessing the effectiveness of the board as a collective entity.

• **Individual Director Performance Evaluation** – Assessing the suitability of each director in fulfilling their responsibilities.

For **sub-committees**, the Company mandates **a group-level performance evaluation** to assess the overall effectiveness of each committee. The results of these evaluations are used as a guideline to further improve the efficiency and effectiveness of sub-committee operations.

Reference link for Board Performance Evaluation : https://www.gunkul.com/storage/document/cg/corporate-governance-policy-en.pdf

Page number of the reference link : 34-35

Corporate Governance of Subsidiaries and Associated Companies

The Company has established procedures requiring that any nomination and voting rights exercised in the election of individuals as directors in subsidiary and associate companies must receive prior approval from the Board of Directors. Individuals appointed as directors in subsidiary or associate companies are responsible for acting in the best interests

of the respective entity. Additionally, the Company requires that such appointed individuals obtain prior approval from the Board of Directors before casting votes or making decisions on significant matters at the same level that would require board approval if undertaken directly by the Company.
Furthermore, the appointment of company directors as representatives in subsidiary or associate companies is in accordance with the Company's shareholding proportion.

Reference link for Corporate Governance of Subsidiaries and Associated Companies	:	https://www.gunkul.com/storage/document/cg/corporate-governance-policy-en.pdf
Page number of the reference link	:	36

Limitation on the Number of Listed Companies in Which a Director May Hold a Position

To ensure the effectiveness of the Board of Directors in performing its duties, the company has established a policy limiting the number of listed companies in which each director may serve.
A director may hold directorship positions in **no more than five** listed companies.
An executive director may hold directorship positions in **no more than two** listed companies outside the business group.

Reference link for the other policy and guidelines	:	https://www.gunkul.com/storage/document/cg/corporate-governance-policy-en.pdf
Page number of the reference link	:	33

Risk Control and Management Policy

The Board of Directors recognizes the importance of risk management and holds direct responsibility for overseeing the organization's risk management framework. This includes Key Risks, ESG Risks (Environmental, Social, and Governance), and Emerging Risks, with the objective of supporting the company's management team in operating efficiently and achieving organizational goals. The company must be prepared to handle business uncertainties that may impact the achievement of its objectives or targets.
The Board has established policies and a comprehensive risk management framework covering all relevant aspects and business risk factors. The framework sets out internal risk management guidelines, considering both the likelihood of occurrence and the severity of potential impacts. It also includes measures for prevention, mitigation, risk reduction, reporting systems, monitoring processes, and regular performance assessments, with a strong emphasis on early warning indicators to proactively manage risks.

Reference link for the other policy and guidelines	:	https://www.gunkul.com/storage/document/cg/corporate-governance-policy-en.pdf
Page number of the reference link	:	37

Policy and guidelines related to shareholders and stakeholders

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

Shareholder

The Company recognizes the rights of shareholders as **owners of the Company** and promotes the full exercise of their rights, regardless of whether they are major or minority shareholders, Thai or foreign shareholders, executive or non-executive shareholders. The Company is committed to ensuring equal and fair treatment of all shareholders.
1) Protection of Shareholders' Rights
The Board of Directors prioritizes the protection of shareholders' rights and refrains from any actions that would violate or deprive shareholders of their rights. The fundamental rights of shareholders, as stipulated by law and the Company's regulations, include:
• The right to buy, sell, or transfer shares
• The right to receive dividends from the company
• The right to be treated equally in share buyback offers by the company
• The right to receive complete, transparent, and timely information through the company's website in both Thai and English
• The right to attend and vote at shareholders' meetings, including the ability to appoint a proxy to attend on their behalf

• The right to propose meeting agenda items and nominate candidates for election as board members
• Other rights as prescribed by law
The Company actively **facilitates and encourages shareholder participation in meetings**, ensuring they can effectively exercise their voting rights and express their opinions.

2) Equal Protection of Fundamental Shareholders' Rights

The Board of Directors has established policies to **ensure equal treatment for all shareholders**, including **major and minority shareholders, Thai and foreign investors, and executive and non-executive shareholders.** The Company is also committed to protecting the rights of minority shareholders through the following measures:
• Providing transparent pre-meeting information through multiple channels, including the company's website
• Clearly outlining procedures for meeting participation, proxy appointments, and voting
• Allowing shareholders to submit questions or propose agenda items in advance
• Requiring directors or executives with conflicts of interest to disclose relevant information and abstain from voting on related matters

3) Prevention of Conflicts of Interest

3.1) Insider Information Governance

The Company requires **directors and executives to report their shareholdings in the Company** and disclose any changes in accordance with legal requirements. The use of insider information for personal gain is strictly prohibited.
Additionally, the Company enforces a **Blackout Period**, during which directors and executives are prohibited from trading company shares before the public disclosure of financial information.

3.2) Conflict of Interest Management

The Company has implemented measures to **prevent and manage conflicts of interest**, requiring directors with conflicts of interest to **disclose relevant information** and **refrain from participating in discussions or voting on related matters**.

3.3) Related-Party Transactions

For any related-party transactions, theCompany adheres to **legal and regulatory requirements**, seeking Board approval and, when necessary, consulting an **i**ndependent financial advisor (IFA) or independent appraiser to ensure that such transactions serve the best interests of the Company and shareholders.

3.4) Internal Control and Audit

The Board of Directors, Audit Committee, and management are responsible for **continuously overseeing and improving the Company's internal control system** to ensure **operational efficiency and financial reliability**. The Company has established an internal audit function that reports directly to the Audit Committee to monitor compliance and ensure transparency.
The Company has established whistleblowing and complaint channels for reporting any fraudulent or unethical conduct. These mechanisms ensure that concerns can be raised securely and confidentially.
Additionally, the Company provides multiple channels for information disclosure regarding both the Company and its affiliated entities. This allows shareholders to easily access corporate updates and relevant disclosures through various communication platforms.

Reference link for Shareholder	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	9

Employee

The Company and its affiliated entities are committed to treating employees fairly, ensuring equality and non-discrimination in employment, compensation, promotions, transfers, and professional development, while also fostering ethical values. The Company has established the following guidelines for employee treatment:
• Strict compliance with labor laws and all relevant employment regulations.
• Respect for employees and human rights, ensuring dignity, fairness, and equality in accordance with human rights principles.
• Fair employment conditions, including competitive compensation and benefits based on industry standards.
• Safe and healthy work environment, ensuring workplace safety, hygiene, and protection of employees' health, life, and assets. The Company prohibits drugs, alcohol, gambling, and illegal activities and implements risk prevention measures with regular safety assessments.
• Encouraging employees to maximize their potential by providing fair compensation, performance-based incentives, and career development opportunities. The Company supports employee training programs to enhance both technical skills and ethical values.
• Transparent communication, ensuring employees receive regular updates on company policies, operations, and other relevant matters.
• Employee engagement and feedback, allowing employees to voice opinions and propose improvements to enhance

organizational performance.
• Whistleblowing and grievance mechanisms, providing channels for employees to report unfair treatment or illegal activities, with strict protection measures for whistleblowers.
• Employee participation in corporate and social activities, promoting teamwork and fostering strong relationships between employees, the Company, and the broader community.

Reference link for Employee	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	9-10

Customer

The Company and its affiliated entities are committed to responsible business practices when serving both public and private sector customers. This includes providing high-quality products and services that meet industry standards, satisfy customer needs, and ensure customer satisfaction. Additionally, the Company enforces cybersecurity measures to securely store customer data. The Company's customer service guidelines are as follows:
• Supply and deliver products and services that meet regulatory standards and contractual agreements with customers at fair and reasonable prices.
• Provide product warranties within the specified terms and period.
• Enhance and improve product manufacturing and service delivery processes to ensure safety and protect customers' health and well-being.
• Establish channels and procedures for customer complaints regarding product quality, quantity, and safety. Implement an efficient complaint management system to ensure quick resolution of customer concerns.
• Enforce cybersecurity policies and measures to protect customer data in compliance with the Personal Data Protection Act B.E. 2562 (2019). Customer data is handled with strict confidentiality and is not misused for personal gain or unauthorized purposes.
• Provide accurate and sufficient information and guidance on the Company's products and services, ensuring that customers have access to relevant and up-to-date information through multiple communication channels.

Reference link for Customer	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	10

Business competitor

The Company and its affiliated entities are committed to conducting business in compliance with legal frameworks and fair trade competition principles. The company operates with transparency, fairness, and without engaging in anti-competitive practices, thereby fostering a high-quality and sustainable business environment. The company adheres to the following guidelines:
• Operate within the legal framework of fair trade competition.
• Refrain from obtaining competitors' confidential information through improper means.
• Avoid any actions that may damage the reputation of competitors.
• Strictly comply with intellectual property laws.

Reference link for Business competitor	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	12

Business partner

The Company and its affiliated entities are committed to treating business partners fairly and equitably, ensuring mutual benefits while avoiding conflicts of interest. The Company adheres to the following guidelines in dealing with business partners:
(1) Fair and Equal Partner Selection
Selection of business partners is based on fairness and transparency, with consideration of the following criteria:
• Verifiable business operations with an established and identifiable presence.
• Adequate personnel, machinery, equipment, products, services, warehouses, financial stability, and a reputable business track record.
• Proven performance in terms of product quality, service, on-time delivery, after-sales service, warranty, and adherence to agreed business terms.

• No conflicts of interest with the Company's business, no history of fraud, abandonment of work, or inclusion in government or private-sector blacklists.

(2) Compliance with Agreements

The Company strictly adheres to all terms and conditions agreed upon with business partners, debtors, and/or creditors.

(3) Intellectual Property Protection

The Company does not support or engage in the trade of products or activities that infringe on intellectual property rights.

(4) Ethical Gift and Benefit Exchange

The exchange of gifts or benefits is permitted only during customary or festive occasions, ensuring that such exchanges do not influence business decisions within the company or its affiliates.

(5) Data Security and Confidentiality of Business Partners

The Company ensures secure storage of business partner information, with strict confidentiality measures in compliance with the Personal Data Protection Act B.E. 2562 (2019). Business partner data will not be misused for personal or unauthorized benefit.

Reference link for Business partner	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	11

Creditor

The Company and its affiliated entities are committed to fair and responsible dealings with creditors, including guarantors, based on the following principles:

(1) Fair and Transparent Treatment

• Treat all creditors equitably, fairly, and transparently, ensuring no unfair advantage over them.

(2) Full Disclosure of Material Information

• Refrain from concealing any material information or facts that could negatively impact creditors.

(3) Compliance with Contractual Agreements

• Strictly adhere to all contractual obligations with creditors.

• If significant financial issues arise that may affect the company's financial position or its ability to repay debts, the Company will promptly notify creditors to seek preventive or corrective solutions and comply with all loan agreement disclosure requirements.

• In cases of financial difficulties, the Company will develop a fair financial recovery plan that considers the interests of both creditors and stakeholders. Management is responsible for reporting the resolution plan to the Board of Directors on an ongoing basis.

(4) Timely Communication on Contractual Issues

• If the Company is unable to comply with any contractual terms, it must promptly notify creditors in advance to jointly determine a reasonable solution.

(5) Punctual Debt Repayment

• Ensure full and timely repayment of principal and/or interest as agreed with creditors.

(6) Ethical Business Conduct

• Refrain from engaging in fraudulent commercial practices with creditors.

(7) No Involvement with Illegal or Harmful Entities

• Avoid any cooperation or support for individuals or organizations engaged in illegal businesses, activities harmful to society, or threats to national security.

Reference link for Creditor	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	11-12

Government agencies

• The Company has clear policies and measures for engaging with government agencies, ensuring full compliance with all applicable laws.

• The Company strictly adheres to anti-corruption policies, including whistleblowing mechanisms, internal controls, and audit procedures, to uphold integrity in all government-related interactions.

• The Company considers conflicts of interest and emphasizes transparency in information disclosure.

• The Company recognizes government entities as key stakeholders in business development and regulatory oversight, ensuring fair and ethical engagement.

• These guidelines are aligned with Good Corporate Governance (CG Code) principles and serve as a framework for transparent and fair business operations in the long term.

Reference link for Government agencies	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	1-16

Community and society

The Company and its affiliated entities are committed to conducting business operations with social, community, and environmental responsibility. The Company prioritizes sustainable environmental conservation, efficient resource utilization, and engagement with local communities. The Company adheres to the following guidelines:

• Strict compliance with environmental laws and regulations, ensuring full adherence to all applicable legal and regulatory requirements.

• Supporting and participating in community development initiatives as deemed appropriate by the company. This includes promoting local employment and sourcing resources from local suppliers where feasible. Any donations or contributions must align with the Company's anti-corruption and whistleblowing policies.

• Preventing environmental impacts by continuously reviewing and assessing the Company’s operations to identify and mitigate any adverse effects on the environment.

• Promoting the use of clean technologies that meet environmental standards to improve operational efficiency and environmental quality management. This includes pollution control measures and proper waste treatment before disposal.

• Focusing on efficient resource utilization and energy conservation within the Company.

Additionally, the Company provides regular training and awareness programs for executives and employees to ensure they understand and comply with these sustainability principles.

Reference link for Community and society	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	13-14

Information on business code of conduct

Business code of conduct

Business code of conduct	:	Yes

The Company and its affiliated entities have established “Business Ethics” as a code of conduct for directors, executives, and employees, ensuring integrity, transparency, and good corporate governance in all aspects of operations.

The Company emphasizes:

• Anti-corruption and fraud prevention

• Compliance with laws and regulations

• Avoidance of conflicts of interest

• Respect for the rights of all stakeholders

These ethical guidelines are aligned with the Company’s vision, mission, objectives, and strategies in the renewable energy sector, aiming to create sustainable value for shareholders, customers, business partners, employees, communities, and society.

Additionally, the promotion of business ethics helps strengthen a corporate culture of transparency and accountability, enhancing the Company’s reputation and long-term trust among stakeholders.

Reference link for the full version of business code of conduct	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	1-16

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, Compliance with laws, regulations, and rules, Information and assets usage and protection, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work, Other guidelines related to business code of conduct

Prevention of Conflicts of Interest

- Individuals involved in or having an interest in a transaction under consideration must notify the company of their relationship or interest in the transaction. If the individual is a director, they must not participate in the decision-making process and shall have no authority to approve the transaction.
- If a transaction involves a conflict of interest and is not conducted under general commercial terms, it must be submitted to the Board of Directors for approval and must comply with the regulations of the Capital Market Supervisory Board, the Securities and Exchange Commission, the Stock Exchange of Thailand, or other relevant regulatory authorities.

Reference link for Prevention of Conflicts of Interest	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	5-6

Anti-corruption

The Board of Directors prioritizes anti-corruption efforts and has established the "Anti-Corruption and Whistleblowing Policy" to serve as a guideline for conducting business with transparency, sustainability, and integrity.
The Company and its affiliated entities strictly prohibit directors, executives, employees, and workers from engaging in any form of corruption, whether directly or indirectly, in any capacity, including as a recipient, giver, or offeror of bribes to any individuals or organizations. The Company also ensures that its anti-corruption policies and practices are reviewed and updated annually to align with business changes, regulations, and legal requirements.
The Company has been a member of the Thai Private Sector Collective Action Against Corruption (CAC) since 2017 and received its third consecutive certification in 2023.
As for individuals who suspect corruption or unethical conduct within the Company may report concerns through designated whistleblowing channels.
• Whistleblowers must provide detailed information about the issue, including: Name or position of the accused, Description of the misconduct, Date and time of the incident
• Whistleblowers must also provide their name, address, and contact number through the Company’s designated reporting channels.

Reference link for Anti-corruption	:	https://www.gunkul.com/storage/document/cg/anti-corruption-and-whistleblowing-policy-en.pdf
Page number of the reference link	:	1-17

Whistleblowing and Protection of Whistleblowers

To ensure the protection of stakeholders' rights, the Board of Directors has established whistleblowing and complaint channels for all stakeholders to provide suggestions, report misconduct, or file complaints regarding suspected corruption, legal violations, breaches of regulations, business ethics policy or corporate governance policies, inaccurate financial reporting, or internal control deficiencies.
The Company will investigate all reported cases and take appropriate action to ensure fairness for all parties involved. All whistleblower information will be kept strictly confidential to protect and safeguard the identity of whistleblowers.
Stakeholders can submit their suggestions, whistleblowing reports, or complaints to the Board of Directors through the following channels:
1) Email Submission
Send an email to the Audit Committee at: audit_committee@gunkul.com
2) Online Submission via Company Website : Visit www.gunkul.com and navigate to the section: “Whistleblowing and Complaint Reporting”
3) Postal Mail (Sealed Letter) : Addressed to the Chairman of the Audit Committee
Gunkul Engineering Public Company Limited
548 One City Center (OCC) Building, 44th Floor, Ploenchit Road, Lumphini, Pathumwan District, Bangkok 10330, Thailand

4) Physical Whistleblowing Box : "Whistleblowing and Anti-Corruption Complaint Box"
(Located within the Company premises : Accessible only by the Audit Committee Secretary)
All whistleblowers will be protected, and their personal information will be kept strictly confidential.

Reference link for Whistleblowing and Protection of Whistleblowers	:	https://www.gunkul.com/storage/document/cg/anti-corruption-and-whistleblowing-policy-en.pdf
Page number of the reference link	:	11-12

Prevention of Misuse of Inside Information

• Directors and executives must be informed of their reporting obligations regarding the holding and changes in holding of the Company's securities, including those of their spouse and minor children, to the Securities and Exchange Commission (SEC) in accordance with Section 59 and the penalties under Section 275 of the Securities and Exchange Act B.E. 2535 (including amendments).
A copy of the report must be submitted to the Company Secretary or an authorized designee on the same day the report is submitted to the SEC.
This report must also be presented quarterly to the Corporate Governance and Sustainable Development Committee and the Board of Directors.
• Restrictions on Trading Company Securities Based on Insider Information:
Directors, executives, employees, and staff of the Company and its affiliates who have access to material insider information that may affect the Company's stock price are prohibited from trading company securities before the disclosure of financial statements or other significant insider information to the public.
1. Independent Directors
Prohibited from trading company securities for at least 7 days before the Board of Directors meeting or from the date they receive the board meeting documents, whichever comes first.
2. Executive Directors, Executives, Employees, Staff, and Financial Information Holders
Prohibited from trading company securities from the date they become aware of the Company's financial statements until the public disclosure of financial reports via the Stock Exchange of Thailand (SET) information system.
This restriction is to mitigate risks and prevent potential misuse of insider information.
Once the Company has publicly disclosed the information, individuals may resume trading company securities 24 hours after the disclosure. Those with access to insider information must not disclose such information to others until it has been officially released via the SET information system.
• Directors, executives, employees, staff, and all personnel of the Company and its affiliates are strictly prohibited from using insider information—whether directly or indirectly—to buy, sell, offer to buy, offer to sell, or induce others to trade the Company's securities before public disclosure. This prohibition applies regardless of personal benefit, and such information must not be disclosed to third parties under any circumstances.
• The Company has established strict disciplinary measures for individuals who misuse or disclose insider information, causing or potentially causing harm to the Company.
Disciplinary actions may include: Verbal warning, Written warning, Probation, Termination of employment, including dismissal, removal, or forced resignation, depending on the severity of the violation.
These measures have been approved by the Board of Directors.

Reference link for Prevention of Misuse of Inside Information	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	5-6

Gift giving or receiving, entertainment, or business hospitality

To ensure clarity and proper conduct in handling high-risk situations for corruption, all employees at every level within the Company and its affiliated entities must exercise caution in the following matters:
• Receiving or giving gifts, assets, or other benefits, including hospitality, entertainment expenses, and other costs, must adhere to customary practices, remain reasonable in value, and must not influence decision-making in the performance of duties.
- Giving gifts, assets, or other benefits, including hospitality expenses and other costs, must comply with the Company's approval procedures.
- Receiving gifts, assets, or other benefits as per customary practices is permitted. However, if the value exceeds 5,000 THB, the recipient must notify their line manager using the "Gift, Asset, or Benefit Receipt Report Form." The received item must then be submitted to the Human Resources Department for appropriate redistribution or use in company activities.
- Business-related hospitality must be reasonable, transparent, and necessary for business purposes. It should not be

excessive or influence decision-making by employees, business representatives, or related parties. Employees must avoid frequent or high-value exchanges of gifts or entertainment unless it is a customary business practice that helps maintain professional relationships.

Reference link for Gift giving or receiving, entertainment, or business hospitality	:	https://www.gunkul.com/storage/document/cg/anti-corruption-and-whistleblowing-policy-en.pdf
Page number of the reference link	:	9

Compliance with laws, regulations, and rules

Directors, executives, and employees must strictly comply with all applicable laws, regulations, and requirements, including those set forth by the Stock Exchange of Thailand, the Securities and Exchange Commission, and other relevant regulatory authorities.

Reference link for Compliance with laws, regulations, and rules	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	5

Information and assets usage and protection

The Company and affiliated entity assets include movable and immovable property, intellectual property, proprietary knowledge, data rights, copyrights, contracts, concessions, and other Company resources. The following guidelines are established for proper asset management:

• Utilize Company and affiliated entity assets efficiently, ensuring maximum value and effectiveness, while preventing unauthorized depreciation or loss.

• All departments must properly document Company assets, both in physical and electronic formats, with honesty, diligence, and care, adhering to accounting, financial, and regulatory standards. This includes establishing proper storage systems, defining document classification levels, and ensuring accuracy, security, and traceability.

• If errors are identified in any operational process, they must be reported to the responsible department for timely corrections in accordance with Company policies, regulations, and standards.

Reference link for Information and assets usage and protection	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	6

Anti-unfair competitiveness

The Company and its affiliated entities are committed to conducting business in compliance with fair trade competition laws. The Company adheres to the following guidelines:

• Operate within the legal framework of fair trade competition.

• Refrain from obtaining confidential information about competitors through improper means.

• Avoid any actions that may harm the reputation of competitors.

• Strictly comply with intellectual property laws.

Reference link for Anti-unfair competitiveness	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	12

Information and IT system security

The Company and its affiliated entities have clearly defined the roles, duties, and responsibilities of IT system administrators, ensuring a segregation of duties within the IT administration team. This structure enables effective management and security control of the Company’s IT systems, as outlined below:

1) Ensure IT system security and stability within the Company and its affiliates in full compliance with laws and regulations.

2) Establish security protocols for IT system management within the Company and its affiliates to maintain tight security controls.

3) Conduct regular data backups and testing to ensure data integrity and recovery capability, while maintaining an operator log for all backup activities.

4) Develop and implement a contingency plan for emergency situations.

5) Maintain a user registry, define appropriate access rights for system users based on their roles and responsibilities,

and conduct regular access rights reviews.
6) Monitor and track IT system and network usage, while regularly inspecting for security breaches affecting critical data.
7) Immediately revoke or suspend IT system access for employees who resign, change positions, or are temporarily suspended.
8) Communicate IT system usage guidelines to users, ensuring they understand and comply with IT policies, regulations, and laws.
9) Review IT policies at least once a year and update procedures to align with the latest security standards.
10) Conduct independent audits and assessments of IT policies and internal controls at least once a year to ensure their adequacy.
11) Perform annual risk assessments, categorize risk levels, and implement appropriate risk mitigation measures.

Reference link for Information and IT system security : https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf

Page number of the reference link : 7-8

Environmental management

The Company recognizes the importance of environmental and climate change issues and is committed to sustainable business growth alongside environmental and climate management. The Company aims to ensure long-term sustainability while maintaining social and environmental responsibility. To achieve this, the Company has implemented an Environmental Management System as an integral part of its business operations, including continuous monitoring and reporting on environmental performance and sustainable development progress.
Additionally, the Company conducts Materiality Assessments to identify key sustainability issues and actively develops and seeks ways to reduce resource and energy consumption, aligning with targeted environmental goals. The Company is also focused on minimizing waste production and greenhouse gas emissions through preventive, control, and mitigation measures to reduce environmental, community, and social impacts.
To provide clear guidance for executives and employees at all levels, the Company has established the “Environmental and Climate Change Management Policy” as a framework for compliance and sustainable environmental practices.

Reference link for Environmental management : https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf

Page number of the reference link : 13

Human rights

The Board of Directors, executives, and employees at all levels recognize and are committed to respecting human rights, ensuring social responsibility, and protecting the rights of all stakeholders. The Company strictly adheres to good corporate governance principles, legal frameworks, and international human rights standards, while actively preventing and mitigating human rights violations.
The Company also encourages all business partners across the Business Value Chain, including suppliers, contractors, joint ventures, customers, employees, communities, and the environment, to respect human rights and operate in accordance with the Company’s principles and guidelines. Additionally, the Company identifies preventive measures, impact reduction strategies, and responsibilities in addressing human rights violations when they occur.
To provide clear guidance for executives and employees at all levels, the Company has established the “Human Rights Policy” as a framework for compliance and ethical business conduct.
The Company has also implemented fair and protective measures for whistleblowers and individuals cooperating in reporting human rights violations related to the Company. Reports can be submitted through the Company’s designated whistleblowing channels while ensuring strict confidentiality and protection for whistleblowers.

Reference link for Human rights : https://www.gunkul.com/storage/document/cg/human-rights-policy-en.pdf

Page number of the reference link : 1-5

Safety and occupational health at work

The Company and its affiliated entities promote and uphold occupational health, safety, and environmental (HSE) standards in the workplace, in compliance with laws, regulations, corporate policies, and international standards. This ensures the protection of rights and safety while fostering a safe and efficient work environment. The Company adheres to the following guidelines:

1) Establish occupational health, safety, and environmental requirements in accordance with relevant laws, regulations, corporate policies, and international standards.
2) Employees must study and strictly comply with all laws, policies, regulations, standards, and safety manuals related to occupational health, safety, and the environment. Employees are also required to participate in training programs to raise awareness and instill a safety-oriented work culture as set by the company.
3) The Company takes all necessary measures to prevent losses caused by accidents, fires, work-related injuries or illnesses, property loss or damage, security breaches, improper work practices, and human errors. The Company is committed to maintaining a safe work environment and has protection and compensation measures in place in case of incidents.
4) Regular safety drills and emergency response exercises are conducted. Additionally, it is the responsibility of all executives and employees to report accidents or incidents by following the Company’s established procedures.

Reference link for Safety and occupational health at work	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	12-13

Non-Infringement of Intellectual Property and Copyright

The Company and its affiliated entities have established the following guidelines to ensure proper intellectual property (IP) protection and compliance:
1) Raise awareness among executives and employees to comply with laws, regulations, and contractual obligations related to intellectual property rights, including patents, copyrights, trade secrets, and proprietary information. Employees must not misuse or fraudulently exploit valid and enforceable intellectual property owned by others.
2) The use of Company computers and software must strictly comply with licensed software agreements and authorized usage policies approved by the company. Employees must not install or use unlicensed software to prevent intellectual property and copyright violations, except where permitted by lawful fair use provisions or with the explicit permission of the copyright owner.
3) Intellectual property and copyrights arising from work performed under the Company’s assigned duties or for Company use shall be considered Company property. All such data, works, or copyrighted materials must be delivered to the Company, regardless of the format in which they are stored.

Reference link for the other policy and guidelines	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	8

Promotion of compliance with the business code of conduct

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

The Board of Directors is committed to promoting the Company and its affiliates as efficient and ethical business organizations. The Company is dedicated to conducting business with integrity, fairness, transparency, accountability, and responsibility towards all stakeholders in accordance with good corporate governance principles.
To uphold these values, the Company has established the "Business Ethics Policy" as a guideline for the Board of Directors, subcommittees, executives, and employees to follow in their operations and management practices. This policy aims to Enhance long-term shareholder value, Build trust among all stakeholders, Strengthen the Company’s competitiveness for sustainable growth.
All directors, executives, and employees are required to strictly comply with this Business Ethics Policy, as well as all relevant Company policies and regulations. Failure to comply is considered a disciplinary violation under the Company’s internal regulations.
In 2024, the Company actively promoted ethical business conduct by encouraging directors, executives, and employees to participate in training programs. These programs reinforce compliance with ethical standards and responsible business practices in alignment with corporate governance principles.

Reference link for the process of promotion for the board of directors, executives, and employees to comply with the business code of conduct	:	https://www.gunkul.com/storage/document/cg/company-code-of-conduct-en.pdf
Page number of the reference link	:	1-16

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-certificate-of-membership_2023 (1).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	:	Yes

The Company requires regular reviews of corporate governance policies, board charters, and other Company policies on an annual basis to ensure alignment with evolving regulations and standards.
In 2024, the Company placed special emphasis on reviewing ESG (Environmental, Social, and Governance) practices to comply with the latest regulatory requirements and updated best practices. This ensures that employees at all levels are informed and can effectively implement these policies in their daily operations.

Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC	:	Fully implement

The Company has established policies and practices aligned with the CG Code, covering key corporate governance principles, including:
1) Board Responsibilities
2) Shareholder Rights
3) Stakeholder Engagement
4) Disclosure & Transparency
5) Internal Control & Risk Management
The Company's Corporate Governance Policy is designed to fully align with the guidelines set by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). This includes effective board oversight, shareholder and stakeholder rights protection, sustainability-driven governance, robust internal controls and risk management, and transparent disclosure practices.
In practice, the Company conducts regular assessments and monitoring to ensure continuous compliance with good corporate governance principles and to adapt effectively to changing business environments.

Other corporate governance performance and outcomes

The Company is committed to implementing good corporate governance policies at an operational level across the organization. This commitment has resulted in the Company consistently achieving the highest corporate governance ratings. According to the Corporate Governance Report of Thai Listed Companies (CGR), the Company has maintained a 5-star corporate governance rating for eight consecutive years. In 2024, the company received an "Excellent" rating with a score of 111 points, compared to previous years:
2023: 111 points / 2022: 93 points / 2021: 97 points / 2020: 95 points / 2019: 94 points
The Company has also been recognized at the ASEAN level under the ASEAN Corporate Governance Scorecard (ACGS), which is conducted biennially. The Company received the ASEAN Asset Class Publicly Listed Companies award in 2019 and 2021, an honor given to publicly listed companies in ASEAN with a score of 97.50 points or higher.
For the Annual General Meeting (AGM) assessment, the Company received a perfect score of 100 points in 2024, maintaining its 100-point rating consecutively from 2019 to 2024.
Also, the Company has achieved a SET ESG Rating of AA for two consecutive years, reflecting its commitment to Environmental (E), Social (S), and Governance (G) factors in a sustainable and responsible manner.

Looking ahead, the Company is preparing for further enhancements by focusing on FTSE Russell ESG Scores, which will take effect from 2026 onward.

Corporate Governance Structure

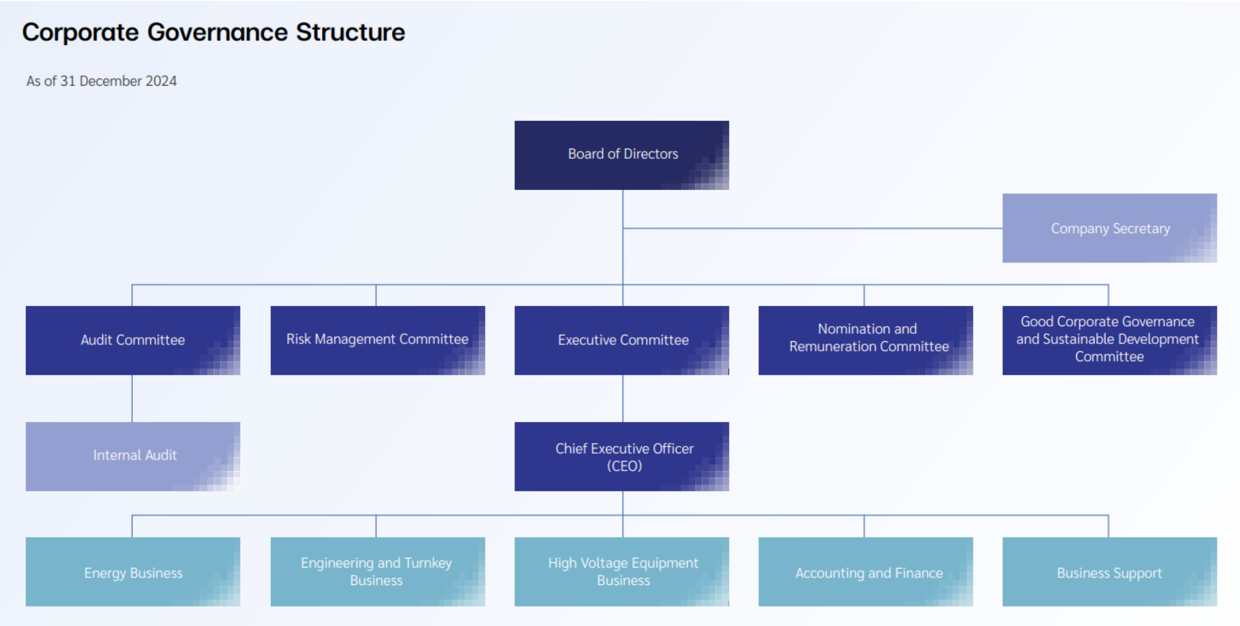
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 Dec 2024

Corporate governance structure diagram



Corporate Governance Structure

Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2024	
	Male (persons)	Female (persons)
Total directors	12	
	7	5
Executive directors	5	
	2	3
Non-executive directors	7	
	5	2
Independent directors	6	
	4	2
Non-executive directors who have no position in independent directors	1	
	1	0

	2024	
	Male (%)	Female (%)
Total directors	100.00	
	58.33	41.67
Executive directors	41.67	
	16.67	25.00
Non-executive directors	58.33	
	41.67	16.67
Independent directors	50.00	
	33.33	16.67
Non-executive directors who have no position in independent directors	8.33	
	8.33	0.00

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

	2024	
	Male (years)	Female (years)
Average director age	61	
	63	58

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
1. Mr. GUNKUL DHUMRONGPIYAWUT Gender: Male Age : 70 years Highest level of education : Honorary 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 : Yes **Shareholding in the company** • Direct shareholding : 464,979,570 Shares (5.234764 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 4,502,019,280 Shares (50.683969 %) <u>Indirect shareholding details</u> Holding 466,000 shares in Gunkul Group Company Limited	Chairman of the Board of Directors (Non-executive directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Existing director	10 Aug 2009	Energy & Utilities, Negotiation, Leadership, Business Administration, Engineering
2. Mr. CHONGRAK RARUEYSONG Gender: Male Age : 71 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Existing director	3 Jul 2015	Data Analysis, Audit, Internal Control, Governance/ Compliance, Economics

List of directors	Position	First appointment date of director	Skills and expertise
3. Mrs. PANARAT PANMANEE Gender: Female Age : 76 years Highest level of education : Doctoral degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Existing director	20 Apr 2018	Accounting, Finance, Data Analysis, Audit, Budgeting
4. Mr. TARAKORN ANGPUBATE Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes **Shareholding in the company** • Direct shareholding : 1,410,000 Shares (0.015874 %)	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	20 Apr 2018	Finance, Marketing, Data Analysis, Risk Management, Audit
5. Ms. SOMCHINT PILOUK Gender: Female Age : 63 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 : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Existing director	3 Aug 2023	Engineering, Audit, Data Analysis, Internal Control, Corporate Social Responsibility

List of directors	Position	First appointment date of director	Skills and expertise
6. Pol.Maj.Gen Visit Sukarasep Gender: Male Age : 69 years Highest level of education : Bachelor's degree Study field of the highest level of education : Public Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Newly appointed director to replace the ex-director	24 Apr 2024	Human Resource Management, Corporate Social Responsibility, Sustainability, Law, Governance/ Compliance
7. Mr. Somchai Trairatanapirom Gender: Male Age : 64 years Highest level of education : Doctoral degree Study field of the highest level of education : Economic Policy Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes **Shareholding in the company** • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 45,000 Shares (0.000507 %) <u>Indirect shareholding details</u> Shares held by spouse	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Newly appointed director to replace the ex-director	24 Apr 2024	Economics, Governance/ Compliance, Corporate Social Responsibility, Sustainability, Risk Management

List of directors	Position	First appointment date of director	Skills and expertise
8. Ms. SOPACHA DHUMRONGPIYAWUT Gender: Female Age : 58 years Highest level of education : Honorary degree Study field of the highest level of education : Fine and Applied Arts 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 : Yes	Director (Executive Directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Existing director	10 Aug 2009	Human Resource Management, Negotiation, Corporate Management, Change Management, Business Administration
9. Mr. SOMBOON AUEATCHASAI Gender: Male Age : 54 years Highest level of education : Doctoral degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : Yes **Shareholding in the company** • Direct shareholding : 33,600,000 Shares (0.378271 %)	Director (Executive Directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	9 Jun 2010	Accounting, Corporate Management, Leadership, Strategic Management, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
10. Ms. NARUECHON DHUMRONGPIYAWUT Gender: Female Age : 41 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 : Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : No **Shareholding in the company** • Direct shareholding : 431,193 Shares (0.004854 %)	Director (Executive Directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Existing director	10 Aug 2009	Energy & Utilities, Leadership, Strategic Management, Engineering, Business Administration
11. Mrs. AREEWAN CHALOEMDAN Gender: Female Age : 55 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 : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : No	Director (Executive Directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	10 Aug 2009	Industrial Materials & Machinery, Negotiation, Accounting, Procurement, Business Administration
12. Mr. CHALOEMPON SRICHAROEN Gender: Male Age : 55 years Highest level of education : Bachelor's degree Study field of the highest level of education : Fine and Applied Arts 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	Director (Executive Directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Existing director	10 Aug 2009	Marketing, Procurement, Negotiation, Budgeting, Transportation & Logistics

Additional explanation:
(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003),only in the following cases:
(1) Dishonest act or gross negligence
(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of

shareholders, investors or other parties involved
(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.
(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

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

List of directors	Position	Date of resignation / termination	Replacement director
1. GEN. TARNCHAIYAN SRISUWAN Gender: Male Age : 66 years Highest level of education : Master's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn’t Have Legal offenses in the past 5 years : Doesn’t Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the company’s certificate of registration : No	24 Apr 2024	Pol.Maj.Gen Visit Sukarasep Appointment date of replacement director : 24 Apr 2024

Additional explanation:
(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003),only in the following cases:
(1) Dishonest act or gross negligence
(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved
(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.
(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. GUNKUL DHUMRONGPIYAWUT	Chairman of the Board of Directors		✔		✔	✔
2. Mr. CHONGRAK RARUEYSONG	Director		✔	✔		
3. Mrs. PANARAT PANMANEE	Director		✔	✔		
4. Mr. TARAKORN ANGPUBATE	Director		✔	✔		
5. Ms. SOMCHINT PILOUK	Director		✔	✔		
6. Pol.Maj.Gen Visit Sukarasep	Director		✔	✔		
7. Mr. Somchai Trairatanapirom	Director		✔	✔		
8. Ms. SOPACHA DHUMRONGPIYAWUT	Director	✔				✔
9. Mr. SOMBOON AUEATCHASAI	Director	✔				✔
10. Ms. NARUECHON DHUMRONGPIYAWUT	Director	✔				✔
11. Mrs. AREEWAN CHALOEMDAN	Director	✔				✔
12. Mr. CHALOEMPON SRICHAROEN	Director	✔				✔
Total (persons)		5	7	6	1	6

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	2	16.67
2. Industrial Materials & Machinery	1	8.33
3. Energy & Utilities	2	16.67
4. Transportation & Logistics	1	8.33
5. Law	1	8.33
6. Marketing	2	16.67
7. Accounting	3	25.00
8. Finance	2	16.67
9. Corporate Social Responsibility	3	25.00
10. Human Resource Management	2	16.67
11. Sustainability	2	16.67
12. Procurement	2	16.67
13. Data Analysis	4	33.33
14. Negotiation	4	33.33
15. Corporate Management	2	16.67
16. Engineering	3	25.00
17. Change Management	1	8.33
18. Leadership	3	25.00
19. Strategic Management	2	16.67
20. Risk Management	2	16.67
21. Audit	4	33.33
22. Internal Control	2	16.67
23. Budgeting	2	16.67
24. Governance/ Compliance	3	25.00
25. Business Administration	5	41.67

Information about the other directors

	2024
The chairman of the board and the highest-ranking executive are from the same person[21]	No
The chairman of the board is an independent director	No
The chairman of the board and the highest-ranking executive are from the same family	No

	2024
Chairman is a member of the executive board or taskforce	No
The company appoints at least one independent director to determine the agenda of the board of directors' meeting	Yes

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

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

Remark: [21]The Chairman of the Board and the Chief Executive Officer (CEO) are not the same person.

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

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

The Company appointed Dr. Chongrak Rarueysong, an Independent Director, as the Lead Independent Director in 2022 to participate in setting the agenda for Board of Directors meetings.

Reference link for the measures for balancing the power between the board of directors and the management	:	https://www.gunkul.com/storage/document/cg/board-of-directors-charter-en.pdf
Page number of the reference link	:	5-6

Information on the roles and duties of the board of directors

Board charter	:	Have

The Board of Directors is responsible for setting the Company's vision, mission, strategies, and key operational policies while ensuring compliance with corporate regulations and resolutions from both Board and Shareholder Meetings. The Board monitors and evaluates management performance regularly to achieve business objectives and sustainable growth.
The Board has the authority to approve budgets and investment projects, establish risk management and internal control measures, and support anti-corruption initiatives while ensuring accurate, transparent, and timely information disclosure. Additionally, the Board is responsible for appointing subcommittees, new directors, senior executives, and the company secretary, developing a succession plan, overseeing related-party transactions, determining compensation, and conducting performance evaluations for both the Board and executives. The Board also regularly reviews policies and charters and prepares a summary report on its performance, which is disclosed to shareholders and investors in the 56-1 One Report.

Reference link for the board charter	:	https://www.gunkul.com/storage/document/cg/board-of-directors-charter-en.pdf
Page number of the reference link	:	1-19

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

• Audit Subcommittee

Scope of authorities, role, and duties

The Audit Committee is responsible for overseeing and monitoring the financial reporting process to ensure accuracy, completeness, and appropriate disclosure. It coordinates with external auditors and internal auditors to maintain an effective internal control system and ensures compliance with relevant laws and regulations.

The committee supervises the appointment and evaluation of auditors, reviews transactions that may involve conflicts of interest, and supports anti-corruption measures while considering sustainability factors, key risks, and emerging risks.

Additionally, the Audit Committee prepares a performance report, which is disclosed to shareholders and investors in the 56-1 One Report. It also conducts self-assessments and regular reviews of its charter, reporting findings to the Board of Directors to support continuous organizational improvement and development.

Reference link for the charter

https://www.gunkul.com/storage/document/cg/audit-committee-charter-en.pdf

Executive Committee

Role

• Other
  • Managing and controlling its operations effectively

Scope of authorities, role, and duties

The Executive Committee is responsible for formulating policies, guidelines, and operational frameworks as delegated by the Board of Directors. It must ensure compliance with laws, corporate objectives, regulations, and resolutions while overseeing the Company's operations in alignment with its vision, mission, strategies, and anti-corruption measures.

The committee ensures the implementation of an appropriate internal control system, establishes a comprehensive risk management framework covering key ESG risks and emerging risks, and monitors risk management effectiveness. It also supports sustainable corporate development, reviews salary structures and employee compensation, evaluates and approves projects and investments, and appoints special task forces or external advisors as necessary.

However, the committee must not approve transactions involving conflicts of interest. It is also responsible for self-assessment, charter review, and reporting operational results in the 56-1 One Report, ensuring shareholders and investors are informed.

Reference link for the charter

https://www.gunkul.com/storage/document/cg/executive-committee-charter-en.pdf

Risk Management Committee

Role

• RiskManagement Subcommittee

Scope of authorities, role, and duties

The Risk Management Committee is responsible for establishing risk management policies and guidelines, including developing comprehensive risk management plans that cover key risks, ESG risks, and emerging risks. The committee monitors and supports risk management implementation to ensure success at all stages of business operations.

It regularly reviews and enhances risk management approaches to align with international standards, conducts self-assessments, and reports its performance in the 56-1 One Report. Additionally, the committee may seek professional advisory opinions or appoint additional task forces as necessary, while carrying out its duties as delegated by the Board of Directors.

Reference link for the charter

https://www.gunkul.com/storage/document/cg/risk-management-committee-charter-en.pdf

Nomination and Remuneration Committee

Role
- Nomination Subcommittee
- Remuneration Subcommittee

Scope of authorities, role, and duties
The Nomination and Remuneration Committee is responsible for formulating policies and criteria for the nomination and selection of qualified candidates for the Board of Directors and subcommittees. It establishes guidelines and remuneration structures that align with the roles, responsibilities, and performance of the Company while ensuring periodic reviews to reflect business conditions.

The committee also oversees succession planning for senior executives, presenting proposals to the Board of Directors and/or shareholders as required. Additionally, it conducts self-assessments, prepares a summary report in the 56-1 One Report, and may seek external advisory consultation when necessary.

Reference link for the charter
https://www.gunkul.com/storage/document/cg/nomination-and-remuneration-committee-charter-en.pdf

Good Corporate Governance and Sustainable Development Committee

Role
- Nomination Remuneration Subcommittee
- Sustainability Subcommittee
- Climate Change Governance

Scope of authorities, role, and duties
The Good Corporate Governance and Sustainable Development Committee is responsible for establishing, reviewing, and promoting policies on good corporate governance, business ethics, and anti-corruption. It also develops sustainability strategies covering Environmental, Social, and Governance (ESG) aspects to align with international standards and regulatory requirements.

The committee monitors progress and evaluates the Company’s performance regularly while fostering a corporate culture of good governance. It supports the Company’s participation in corporate governance and sustainability assessments or rankings, ensures the preparation of a summary report in the 56-1 One Report, and may seek external advisory consultation or appoint special task forces as needed. The committee operates under the delegation of the Board of Directors.

Reference link for the charter
https://www.gunkul.com/storage/document/cg/good-corporate-governance-and-sustainable-development-committee-charter-en.pdf

Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mr. CHONGRAK RARUEYSONG(*) Gender: Male Age : 71 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics 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 Jul 2015	Data Analysis, Audit, Internal Control, Governance/ Compliance, Economics
2. Mrs. PANARAT PANMANEE(*) Gender: Female Age : 76 years Highest level of education : Doctoral degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	14 May 2018	Accounting, Finance, Data Analysis, Audit, Budgeting
3. Mr. TARAKORN ANGPUBATE(*) Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)	14 Dec 2020	Finance, Marketing, Data Analysis, Risk Management, Audit
4. Ms. SOMCHINT PILOUK(*) Gender: Female Age : 63 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	3 Aug 2023	Engineering, Audit, Data Analysis, Internal Control, Corporate Social Responsibility

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. Ms. SOPACHA DHUMRONGPIYAWUT Gender: Female Age : 58 years Highest level of education : Honorary degree Study field of the highest level of education : Fine and Applied Arts Thai nationality : Yes Residence in Thailand : Yes	Chairman of the executive committee	10 Aug 2009
2. Mr. SOMBOON AUEATCHASAI Gender: Male Age : 54 years Highest level of education : Doctoral degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	10 Aug 2009
3. Ms. NARUECHON DHUMRONGPIYAWUT Gender: Female Age : 41 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	10 Aug 2009
4. Mrs. AREEWAN CHALOEMDAN Gender: Female Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	10 Aug 2009
5. Mr. CHALOEMPON SRICHAROEN Gender: Male Age : 55 years Highest level of education : Bachelor's degree Study field of the highest level of education : Fine and Applied Arts Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	10 Aug 2009

Other Subcommittees

Subcommittee name	Name list	Position

Subcommittee name	Name list	Position
Risk Management Committee	Mr. TARAKORN ANGPUBATE	The chairman of the subcommittee (Independent director)
	Ms. SOPACHA DHUMRONGPIYAWUT	Member of the subcommittee
	Mr. Chanin Chaonirattisai	Member of the subcommittee (Independent director)
Nomination and Remuneration Committee	Pol.Maj.Gen Visit Sukarasep	The chairman of the subcommittee (Independent director)
	Mrs. Yaovanut Kwangsukstith	Member of the subcommittee (Independent director)
	Mr. Theerapab Punyasakhon	Member of the subcommittee
Good Corporate Governance and Sustainable Development Committee	Mr. Somchai Trairatanapirom	The chairman of the subcommittee (Independent director)
	Mr. CHONGRAK RARUEYSONG	Member of the subcommittee (Independent director)
	Ms. Sirada Jarutakanont	Member of the subcommittee (Independent director)

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. SOMBOON AUEATCHASAI(***) Gender: Male Age : 54 years Highest level of education : Doctoral 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 Officer (The highest-ranking executive)	5 Mar 2021	Accounting, Corporate Management, Leadership, Strategic Management, Business Administration
2. Ms. NARUECHON DHUMRONGPIYAWUT(***) Gender: Female Age : 41 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 Operating Officer - Sustainable Energy Business and Strategic Investment	5 Mar 2021	Energy & Utilities, Leadership, Strategic Management, Engineering, Business Administration
3. Mrs. AREEWAN CHALOEMDAN(***) Gender: Female Age : 55 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 Operating Officer, High Voltage Equipment Business	5 Mar 2021	Industrial Materials & Machinery, Negotiation, Accounting, Procurement, Business Administration
4. Mr. Chaisiri Wattanacharnnarong(***) Gender: Male Age : 49 years Highest level of education : Master'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	Chief Operating Officer - Engineering and Turnkey Business	5 Mar 2021	Construction Services, Energy & Utilities, Project Management, Engineering, Design

List of executives	Position	First appointment date	Skills and expertise
5. Mr. Thitipong Techaratanayuenyong(*)(***) Gender: Male Age : 49 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No	Chief Financial Officer	5 Mar 2021	Banking, Finance & Securities, Accounting, Finance, Negotiation
6. Mr. Theerapab Punyasakhon(***) Gender: Male Age : 51 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Operating Officer - Business Support	5 Mar 2021	Law, Negotiation, Human Resource Management, Energy & Utilities, Data Analysis

Additional Explanation :
(*) Highest responsibility in corporate accounting and finance
(**) Accounting supervisor
(***) Appointed after the fiscal year end of the reporting year

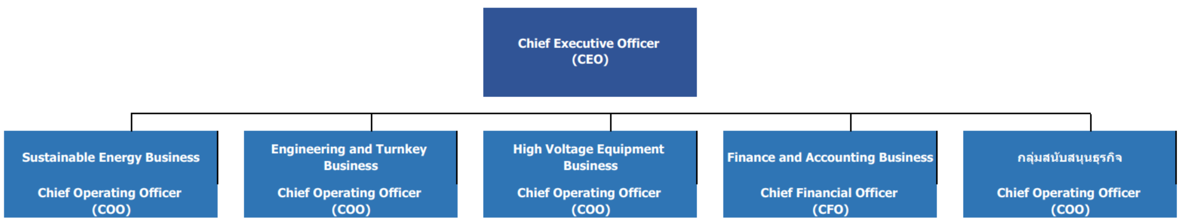
Organization structure diagram of the highest-ranking executive and the next four executives

Organization structure of the highest-ranking executive and the next four executives as of date : 31 Dec 2024

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

Executive Structure and the First Four Executives Following the Highest Executive

As of December 31, 2024



Executive Structure and the First Four Executives Following the Highest Executive

Remuneration policy for executive directors and executives

The compensation for directors consists of two components: meeting allowances and quarterly remuneration. The Nomination and Remuneration Committee is responsible for reviewing the structure, payment system, and appropriate compensation rates in both the short and long term, ensuring they remain competitive within the industry and based on market surveys. Compensation levels must be sufficient to reflect the duties and responsibilities of the directors. All forms of

compensation for directors and board committees must be approved by the Shareholders' Meeting.
For executives at all levels, including the Chief Executive Officer (CEO), compensation includes salary, annual bonuses, and other short-term or long-term incentives as per the Company's compensation policy. Compensation is determined based on the Company's performance and individual executive performance. To ensure that compensation is appropriate and aligned with company performance (both short-term and long-term) as well as market conditions within the same industry.

Reference link for remuneration policy for executive directors and executives	:	https://www.gunkul.com/storage/document/cg/determination-on-the-remuneration-of-all-committees-policy-en.pdf
Page number of the reference link	:	1-6
Does the board of directors or the remuneration committee have an opinion on the remuneration policy for executive directors and executives	:	Yes

The Board of Directors, after reviewing the proposal from the Nomination and Remuneration Committee, has determined that the compensation policy for executive directors and management is appropriately structured and aligned with their responsibilities, ensuring maximum benefit for the Company, shareholders, and all stakeholders.
The compensation approval process follows established guidelines, undergoing review by the Nomination and Remuneration Committee before being presented to the Board of Directors and/or shareholders for final approval. The compensation structure is assessed based on various factors, including industry benchmarks, to ensure that compensation levels remain appropriate and in line with international standards.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2022	2023	2024
Total remuneration of executive directors and executives (baht)	105,999,565.00	107,466,230.67	95,664,458.75
Total remuneration of executive directors (baht)	1,300,000.00	1,300,000.00	1,300,000.00
Total remuneration of executives (baht)	104,699,565.00	106,166,230.67	94,364,458.75

In 2024 and 2023, the Company had a total of 7 executives, while in 2022, there were 8 executives. The Company has established a compensation policy for executives, which includes both monetary and non-monetary compensation as follows:
• **Monetary Compensation** – This includes salaries, bonuses, and contributions to the provident fund.
• **Non-Monetary Compensation** – This includes various benefits such as company cars, fuel allowances, travel expenses, accommodation, medical expenses, health insurance, dental care, life insurance, accident insurance, and travel insurance.
The Company ensures that executive compensation is determined with due consideration to appropriateness, alignment with responsibilities, and adherence to corporate governance principles. This approach aims to maintain operational efficiency and create value for all stakeholders.

Other remunerations of executive directors and executives

	2022	2023	2024
Company's contribution to provident fund for executive directors and executives (Baht)	3,073,014.00	3,160,023.30	3,194,255.40
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

Outstanding remuneration or benefits of executive directors and executives

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

Estimated remuneration of executive directors and executives in the current year : 0.00

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. Suttirat Tangnorakul	suttirat@gunkul.com	-

List of the company secretary

General information	Email	Telephone number
1. Ms. Chantra Jongjamareeseethong	chantra@gunkul.com	-

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. Tanetsiri Farkmitr	tanetsiri.fak@gunkul.com	-

List of the head of the compliance unit

General information	Email	Telephone number
1. Mr. Kiatkhajorn Buasong	kiatkhajorn.bua@gunkul.com	-

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. Thitipong Techaratanayuenyong	thitipong.tec@gunkul.com	-

Company's auditor

Details of the company’s auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
KPMG PHOOMCHAI AUDIT COMPANY LIMITED YAN NAWA SATHON Bangkok 10120 Telephone 0 2677 2000	1,560,000.00	-	1. Ms. DUSSANEE YIMSUWAN Email: dussanee@kpmg.co.th License number: 10235 2. Ms. SOPHIT PROMPOL Email: sophit@kpmg.co.th License number: 10042 3. Ms. THANYALUX KEADKAEW Email: thanyalux@kpmg.co.th License number: 8179

Assigned personnel in case of a foreign company

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

Performance Report on Corporate Governance

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

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

Performance of the Board of Directors in the previous year can be summarized as follows:

1. Established, reviewed and approved the vision, mission, policy, charter, goals, and guidelines of the business plan in accordance with the Company's strategy and good corporate governance. As well as, supervising, monitoring, following up and examining the management to ensure that the management is in accordance with the policies, strategies and business plans that set by the management to regularly report the results of operations to the Board of Directors' meeting and also to determine Succession Plan policies and guidelines for the executives and top executives in preparation for the continuous management in accordance with the business expansion.
2. Established measures and guidelines for good corporate governance, anti-corruption, prevention of the conflicts of interest and personal data protection; as well as, any other applicable measures and guidelines for management in accordance with the sustainable development principles and transparency, by supervising, monitoring, and following up on the Company's operations to ensure compliance with anti-corruption and other applicable measures, including setting the solution guideline in the event of problems or obstacles.
3. Determined and reviewed policies, measures and practices in ESG (Environment, Social and Governance) covering matters on social responsibility, environment and occupational health safety covering the good corporate governance and to execute the ESG guidelines as fundamental factors in business operations, including monitoring, inspected and evaluating the implementation of such policies and operating standards regularly to support the sustainable growth and creating long term value for all stakeholders.
4. Determined, reviewed and improved the human right and labour practices focused by emphasize fair treatment of employees, preventing discrimination and safety working environment, to be in line with the relevant international standards.
5. Acknowledged and approved the recruitment of directors and sub-committee member, considered based on Board Skill Matrix as a key tool for variety including gender, knowledge, expertise, age and different perspective by concerning the appropriateness with the nature of the business and the needs of the business along with the determination of the remuneration of the committee and Chief Executive Officer to be in line with the responsibility and duties compared with other companies with the same industry.
6. Acknowledged the election of the auditor and determination of audit fee with clear, transparent and fair election procedure and criteria.
7. Considered and approved the operational plan and budget for the year 2024 and the Company's major investment projects by taking into account the best interests of the Company, shareholders and all stakeholders as the main consideration, including supervising, overseeing the budget and implementing various projects according to the plans set out.
8. Acknowledged the report of general information and the Company's financial information, reviewed the sufficiency and suitability of the financial reporting system, internal control system, and the Company's risk management; as well as, considered and endorsed the internal control system, and Financial Statements for the fiscal year 2024 of the Company and its subsidiaries as reviewed by the Audit Committee and the Company's auditors representing financial position and operating results as correct, accurate, and complete in accordance with generally accepted accounting standards that have been updated to be more modern and sufficiently disclosed important information in the notes to the financial statements to report to the shareholders, stakeholders and investors correctly, completely, timely, equitably and as required by law.
9. Acknowledged the significant audit reports of the Audit Committee, sub-committees, internal audit, auditors and advisors from various departments of the Company including specified the development guidelines for correction and improvement in the event of a significant issues being discovered; as well as, managing related transactions or conflict of interest transactions in accordance with the criteria prescribed by law.
10. Carried out systematic enterprise risk management covered all type of risks includes business risks, environment, social and governance risks, by supervising and overseeing the Company's risk management framework in line with international standards COSO (The Committee of Sponsoring Organizations of the Treadway Commission); as well as, managing risks to an acceptable risk level, in order to conduct the business of the Company with caution and prudence.
11. Governed the executives and directors to report their changes of interest and the ownership in securities in accordance with the specified criteria and also governed the usage of information for insider trading from the level of directors, executives, employees, staff member at all level of the Company to improve the transparency of the operation.
12. Conducted performance assessment of the Board of Directors on the groups and individual basis, all subcommittees, and top executive (CEO) of the organization, and use those evaluations information as a guideline for improvement and establishing policies for continuous organizational development, together with disclosing the assessment guidelines to

shareholders, stakeholders, and investors.

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. TARAKORN ANGPUBATE	Director	20 Apr 2018	Finance, Marketing, Data Analysis, Risk Management, Audit
Mr. SOMBOON AUEATCHASAI	Director	9 Jun 2010	Accounting, Corporate Management, Leadership, Strategic Management, Business Administration
Mrs. AREEWAN CHALOEMDAN	Director	10 Aug 2009	Industrial Materials & Machinery, Negotiation, Accounting, Procurement, Business Administration

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
Pol.Maj.Gen Visit Sukarasep	Director	24 Apr 2024	Human Resource Management, Corporate Social Responsibility, Sustainability, Law, Governance/ Compliance
Mr. Somchai Trairatanapirom	Director	24 Apr 2024	Economics, Governance/ Compliance, Corporate Social Responsibility, Sustainability, Risk Management

Selection of independent directors

Criteria for selecting independent directors

The Company is committed to a fair and transparent nomination and development process for Board members and senior executives. The Nomination and Remuneration Committee is responsible for screening and selecting qualified candidates based on their skills, expertise, and experience, ensuring alignment with the Company's needs and strategic direction.
The selection process includes reviewing the Board Skills Matrix and performance evaluations of the Board and senior executives before presenting candidates to the Board of Directors and/or shareholders for approval, as applicable.
The nomination process is non-discriminatory, with no restrictions based on gender, race, religion, or other differences. However, selected directors and senior executives must possess the qualifications, knowledge, and abilities necessary to lead the Company toward growth and sustainable development, while also complying with legal and regulatory requirements.
The Company has established selection criteria for Independent Directors based on corporate governance principles and SEC (Securities and Exchange Commission) regulations:

1. Shareholding Limitation – Must hold no more than 0.75% of total voting shares in the company, its parent company, subsidiaries, affiliates, major shareholders, or controlling persons, including shares held by related persons.
2. No Executive or Management Role – Must not be a current or former executive, employee, consultant receiving a salary, or controlling person of the Company, its parent company, subsidiaries, affiliates, or major shareholders, unless at least two years have passed since leaving such a position. Exceptions apply for former government officials who previously served as major shareholders or controlling persons.
3. No Close Family Relations – Must not have a spouse, parent, child, sibling, or in-law relationship with other directors, executives, major shareholders, or controlling persons of the Company or its subsidiaries.
4. No Business Relationship That May Affect Independence – Must not have any significant business relationship with the Company, its parent company, subsidiaries, affiliates, major shareholders, or controlling persons, including trade transactions, property leases, asset/service agreements, or financial assistance (loans, guarantees, collateral) exceeding 3% of the Company's net tangible assets or THB 20 million, whichever is lower. This applies to transactions within one year prior to the appointment.
5. No Auditing or Accounting Role – Must not be a current or former auditor of the Company, its parent company, subsidiaries, affiliates, major shareholders, or controlling persons, nor a significant shareholder, controlling person, or partner of the auditing firm, unless at least two years have passed since ceasing such relationships.
6. No Professional Service Provider Relationship – Must not have received professional fees exceeding THB 2 million per year for services such as legal or financial advisory work for the Company, its parent company, subsidiaries, affiliates, major shareholders, or controlling persons.
7. Not a Representative of Major Shareholders or Directors – Must not be appointed as a representative of major shareholders or other directors.
8. No Significant Competition with the Company – Must not be engaged in business that competes with the Company or hold more than 1% of voting shares in competing companies, nor serve as an executive, employee, consultant, or board member of a competing entity.
9. Full Independence in Decision-Making – Must not have any other characteristics that affect independence in decision-making for the Company.

If an Independent Director candidate has previous business or professional relationships exceeding the specified thresholds, the Company may seek an exemption by obtaining Board approval in accordance with Section 89/7 of the Securities and Exchange Act. The Board must confirm that such relationships do not compromise the director's independence, and relevant details must be fully disclosed in the shareholder meeting notice when considering the appointment.

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)	:	1

Rights of minority shareholders on director appointment

The Company has a policy that allows minority shareholders to nominate qualified candidates for consideration as Board members during the Annual General Meeting of Shareholders (AGM).

To facilitate transparency and accessibility, the Company announces this opportunity in advance through the Stock Exchange of Thailand (SET) information system and the Company's official website, ensuring that shareholders are informed before the AGM.

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

Qualifications, knowledge, or experience	Skill and expertise
(1) The Chairman of the Board must be a non-executive director. (2) Directors must meet the qualifications and not have any disqualifications as specified under the Public Limited Companies Act and the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). They must also not have any characteristics that indicate a lack of suitability to manage a publicly held company. (3) Directors must possess vision, credibility, knowledge, expertise, experience, and professional competence relevant to the Company's business strategy and industry. They should bring specialized skills and a deep understanding of the Company and its affiliates' business operations, which will contribute to the Company's success. Additionally, they must uphold ethical business practices. (4) Directors must not engage in business activities, hold partnership stakes, or serve as directors in any other entity that operates a competing business against the Company. (5) Independent directors must meet the independence criteria as defined by both the company and SEC regulations. They must protect the interests of all shareholders and stakeholders fairly and be able to express opinions independently. (6) Directors must be able to dedicate sufficient time to performing their duties effectively. (7) To ensure the Board of Directors functions efficiently, the Company has established a policy limiting each director to serving on no more than five (5) listed companies. (8) Executive directors may hold directorships in no more than two (2) listed companies outside the Company's business group.	Industrial Materials & Machinery, Construction Services, Energy & Utilities, Accounting, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, Data Analysis, Negotiation, Engineering, Change Management, Leadership, Risk Management, Audit, Internal Control, Governance/ Compliance, Business Administration

Information on the development of directors

Development of directors over the past year[22]

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. GUNKUL DHUMRONGPIYAWUT (Chairman of the Board of Directors)	Participating	Thai Institute of Directors (IOD) • 2008: Director Accreditation Program (DAP) • 2008: Director Certification Program (DCP)
2. Mr. CHONGRAK RARUEYSONG (Director)	Participating	Thai Institute of Directors (IOD) • 2002: Director Certification Program (DCP) Other • 2002: Effective Audit Committee Program
3. Mrs. PANARAT PANMANEE (Director)	Participating	Thai Institute of Directors (IOD) • 2018: Director Certification Program (DCP)
4. Mr. TARAKORN ANGPUBATE (Director)	Participating	Thai Institute of Directors (IOD) • 2012: Director Certification Program (DCP)
5. Ms. SOMCHINT PILOUK (Director)	Participating	Thai Institute of Directors (IOD) • 2019: Director Certification Program (DCP)
6. Pol.Maj.Gen Visit Sukarasep (Director)	Participating	Thai Institute of Directors (IOD) • 2009: Director Accreditation Program (DAP)
7. Mr. Somchai Trairatanapirom (Director)	Participating	Thai Institute of Directors (IOD) • 2009: Director Certification Program (DCP)
8. Ms. SOPACHA DHUMRONGPIYAWUT (Director)	Participating	Thai Institute of Directors (IOD) • 2009: Role of the Chairman Program (RCP) • 2008: Director Accreditation Program (DAP) • 2008: Director Certification Program (DCP)
9. Mr. SOMBOON AUEATCHASAI (Director)	Participating	Thai Institute of Directors (IOD) • 2021: Advanced Audit Committee Program (AACP) • 2011: Director Certification Program (DCP) • 2010: Director Accreditation Program (DAP) Other • 2023: หลักสูตร COSO ERM Compendium รุ่นที่ 2/66 โดย สภาวิชาชีพบัญชี (Display information in Thai language only)
10. Ms. NARUECHON DHUMRONGPIYAWUT (Director)	Participating	Thai Institute of Directors (IOD) • 2008: Director Accreditation Program (DAP)
11. Mrs. AREEWAN CHALOEMDAN (Director)	Participating	Thai Institute of Directors (IOD) • 2008: Director Accreditation Program (DAP)
12. Mr. CHALOEMPON SRICHAROEN (Director)	Participating	Thai Institute of Directors (IOD) • 2008: Director Accreditation Program (DAP)
13. GEN. TARNCHAIYAN SRISUWAN (Director)	Participating	Thai Institute of Directors (IOD) • 2019: Director Accreditation Program (DAP)

Remark: [22]The training records of directors for the past year can be found in Attachment No. 1 of the 56-1 One Report.

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

• The Board of Directors conducts a Self-Assessment at least once a year, covering both Board as a Whole and Individual Assessments. The Board approves and reviews its self-assessment framework annually.
• The Company Secretary distributes the Board Self-Assessment forms to all directors, typically in December, and requests them to return the completed forms by January of the following year.
• Once all assessments are collected, the Company Secretary compiles the results, which are then presented at a Board meeting for review, discussion, and further recommendations.
The Company Secretary consolidates Board feedback to develop an action plan for improvements in the following year.
• The Company has designed a Board Performance Evaluation Framework in two formats: Board as a Whole Assessment and Individual Assessment. The objective is to assess performance in various aspects, including roles, responsibilities, structure, and relationships with management, to enhance the effectiveness of corporate governance.

Board as a Whole Assessment

1. Board Structure and Qualifications (diversity, education, experience)
2. Roles, Duties, and Responsibilities of the Board
3. Board Meetings
4. Board Performance
5. Relationship with Management
6. Board Development and Executive Development

Individual Assessment

1. Board Structure and Qualifications
2. Roles, Duties, and Responsibilities of the Board
3. Board Meetings
4. Relationship with Board Members and Management

To enable the Board of Directors to compare evaluation results across different criteria and between years, the Company has established the following scoring method: Full score: 4 points, equivalent to 100%.
All performance evaluations adhere to the established guidelines, with results categorized based on the received score range as follows:
• If the score exceeds 90%, the evaluation result is classified as Excellent.
• If the score falls between 80% and 90%, the evaluation result is classified as Good.
• If the score falls between 70% and 80%, the evaluation result is classified as Satisfactory.
• If the score is below 70%, the evaluation result is classified as Needs Improvement.
These criteria are designed to establish clear evaluation standards and serve as a guideline for continuous improvement and organizational efficiency enhancement.

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

In 2024, the performance evaluation results for the Board of Directors, both Board as a Whole and Individual Assessments, were rated as **excellent**.

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

• The Board of Directors conducts a performance evaluation of the CEO at least once a year, with the Board responsible for approving and reviewing the evaluation framework.
• The Company Secretary distributes the CEO performance evaluation form to Board members, typically in December, requesting them to return the completed forms by January of the following year.
• Once all assessments are collected, the Company Secretary compiles the results, which are then presented at a Board meeting for review, analysis, and additional recommendations.
• The Company Secretary consolidates Board feedback to develop an improvement and development plan for the CEO's performance in the following year.
The CEO evaluation aims to assess performance comprehensively and guide **continuous improvement**. The evaluation is structured into the following categories:
Category 1: Progress of Business Plans

Category 2: Performance Metrics
1. Leadership
2. Strategic Planning
3. Strategy Execution
4. Financial Planning & Performance
5. Board Relations
6. External Relations
7. Management & Employee Relations
8. Succession Planning
9. Product & Service Knowledge
10.Personal Attributes
Category 3: CEO Development
1. Key Strengths to Maintain
2. Areas for Further Development in the Next Year
To enable the Board of Directors to compare evaluation results across different criteria and between years, the Company has established the following scoring method: Full score: 4 points, equivalent to 100%.
All performance evaluations adhere to the established guidelines, with results categorized based on the received score range as follows:
• If the score exceeds 90%, the evaluation result is classified as Excellent.
• If the score falls between 80% and 90%, the evaluation result is classified as Good.
• If the score falls between 70% and 80%, the evaluation result is classified as Satisfactory.
• If the score is below 70%, the evaluation result is classified as Needs Improvement.
These criteria are designed to establish clear evaluation standards and serve as a guideline for continuous improvement and organizational efficiency enhancement.

Reference link for the performance evaluation criteria for the executives : https://www.gunkul.com/storage/document/cg/corporate-governance-policy-en.pdf

Page number of the reference link : 34-35

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the past year (times) : 6

Date of AGM meeting : 24 Apr 2024

EGM meeting : No

Details of the board of directors' meeting attendance

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. GUNKUL DHUMRONGPIYAWUT (Chairman of the Board of Directors)	6	/	6	1	/	1	N/A	/	N/A

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
2. Mr. CHONGRAK RARUEYSONG (Director, Independent director)	6	/	6	1	/	1	N/A	/	N/A
3. Mrs. PANARAT PANMANEE (Director, Independent director)	6	/	6	1	/	1	N/A	/	N/A
4. Mr. TARAKORN ANGPUBATE (Director, Independent director)	6	/	6	1	/	1	N/A	/	N/A
5. Ms. SOMCHINT PILOUK (Director, Independent director)	6	/	6	1	/	1	N/A	/	N/A
6. Pol.Maj.Gen Visit Sukarasep (Director, Independent director)	5	/	5	1	/	1	N/A	/	N/A
7. Mr. Somchai Trairatanapirom (Director, Independent director)	5	/	5	1	/	1	N/A	/	N/A
8. Ms. SOPACHA DHUMRONGPIYAWUT (Director)	6	/	6	1	/	1	N/A	/	N/A
9. Mr. SOMBOON AUEATCHASAI (Director)	6	/	6	1	/	1	N/A	/	N/A
10. Ms. NARUECHON DHUMRONGPIYAWUT (Director)	6	/	6	1	/	1	N/A	/	N/A
11. Mrs. AREEWAN CHALOEMDAN (Director)	6	/	6	1	/	1	N/A	/	N/A
12. Mr. CHALOEMPON SRICHAROEN (Director)	6	/	6	1	/	1	N/A	/	N/A
13. GEN. TARNCHAIYAN SRISUWAN (Director, Independent director)	1	/	1	1	/	1	N/A	/	N/A

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

The 2024 Annual General Meeting of Shareholders, held on April 24, 2024, passed a resolution approving the appointment of Pol.Maj.Gen. Visit Sukarasep as a Board Director, replacing Gen. Tarnchaiyan Srisuwan, whose term had expired.
Additionally, the meeting approved the appointment of Mr. Somchai Trairatanapirom as a Board Director, replacing a former director who resigned.

Remuneration of the board of directors

Types of remuneration of the board of directors[23]

The Company has established a clear and transparent Board remuneration policy, with the Nomination and Remuneration Committee responsible for reviewing and proposing Board remuneration for the Board of Directors' approval before presenting it to the Annual General Meeting of Shareholders (AGM) for final approval.
Board remuneration is set at an appropriate level, benchmarked against listed companies in the energy sector, which are comparable to the Company’s business. The Board of Directors has defined the criteria, evaluation methods, and remuneration components as follows:
1. Criteria and Evaluation Methods
The Nomination and Remuneration Committee is responsible for proposing remuneration for all Board committees, which is then submitted to the Board of Directors for endorsement before being presented to shareholders for approval. The key evaluation criteria include:
1) Roles, scope of authority, duties, and responsibilities of the Board and each committee.
2) Board and individual director performance.
3) Company performance, considering the nature and scale of its business.
4) Industry benchmarking, based on remuneration surveys comparing similar companies.
2. Components of Board Remuneration
To align with the Board’s duties and responsibilities, the remuneration structure consists of two components:
• Meeting Allowances
• Annual Retainer Fee

Remark: [23] *Details on the structure and nature of Board remuneration can be found in Section 2: Corporate Governance of the 56-1 One Report.*

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. GUNKUL DHUMRONGPIYAWUT (Chairman of the Board of Directors)			**875,000.00**		**0.00**
Board of Directors	125,000.00	750,000.00	875,000.00	No	
2. Mr. CHONGRAK RARUEYSONG (Director)			**985,000.00**		**0.00**
Board of Directors	100,000.00	300,000.00	400,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Audit Committee	125,000.00	300,000.00	425,000.00	No	
Good Corporate Governance and Sustainable Development Committee	60,000.00	100,000.00	160,000.00	No	
3. Mrs. PANARAT PANMANEE (Director)			**690,000.00**		**0.00**
Board of Directors	100,000.00	300,000.00	400,000.00	No	
Audit Committee	90,000.00	200,000.00	290,000.00	No	
4. Mr. TARAKORN ANGPUBATE (Director)			**870,000.00**		**0.00**
Board of Directors	100,000.00	300,000.00	400,000.00	No	
Audit Committee	90,000.00	200,000.00	290,000.00	No	
Risk Management Committee	80,000.00	100,000.00	180,000.00	No	
5. Ms. SOMCHINT PILOUK (Director)			**690,000.00**		**0.00**
Board of Directors	100,000.00	300,000.00	400,000.00	No	
Audit Committee	90,000.00	200,000.00	290,000.00	No	
6. Pol.Maj.Gen Visit Sukarasep (Director)			**446,043.96**		**0.00**
Board of Directors	80,000.00	206,043.96	286,043.96	No	
Nomination and Remuneration Committee	60,000.00	100,000.00	160,000.00	No	
7. Mr. Somchai Trairatanapirom (Director)			**466,043.96**		**0.00**
Board of Directors	80,000.00	206,043.96	286,043.96	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Good Corporate Governance and Sustainable Development Committee	80,000.00	100,000.00	180,000.00	No	
8. Ms. SOPACHA DHUMRONGPIYAWUT (Director)			**1,060,000.00**		**0.00**
Board of Directors	100,000.00	300,000.00	400,000.00	No	
Executive Committee	0.00	500,000.00	500,000.00	No	
Risk Management Committee	60,000.00	100,000.00	160,000.00	No	
9. Mr. SOMBOON AUEATCHASAI (Director)			**690,000.00**		**0.00**
Board of Directors	140,000.00	350,000.00	490,000.00	No	
Executive Committee	0.00	200,000.00	200,000.00	No	
10. Ms. NARUECHON DHUMRONGPIYAWUT (Director)			**600,000.00**		**0.00**
Board of Directors	100,000.00	300,000.00	400,000.00	-	
Executive Committee	0.00	200,000.00	200,000.00	-	
11. Mrs. AREEWAN CHALOEMDAN (Director)			**600,000.00**		**0.00**
Board of Directors	100,000.00	300,000.00	400,000.00	No	
Executive Committee	0.00	200,000.00	200,000.00	No	
12. Mr. CHALOEMPON SRICHAROEN (Director)			**600,000.00**		**0.00**
Board of Directors	100,000.00	300,000.00	400,000.00	No	
Executive Committee	0.00	200,000.00	200,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
13. Mrs. Yaovanut Kwangsukstith (Member of the subcommittee)			**78,186.81**		**0.00**
Nomination and Remuneration Committee	15,000.00	63,186.81	78,186.81	-	
14. Mr. Chanin Chaonirattisai (Member of the subcommittee)			**93,186.81**		**0.00**
Risk Management Committee	30,000.00	63,186.81	93,186.81	No	
15. Mr. Theerapab Punyasakhon (Member of the subcommittee)			**78,186.81**		**0.00**
Nomination and Remuneration Committee	15,000.00	63,186.81	78,186.81	No	
16. Ms. Sirada Jarutakanont (Member of the subcommittee)			**98,186.81**		**0.00**
Good Corporate Governance and Sustainable Development Committee	30,000.00	68,186.81	98,186.81	No	
17. GEN. TARNCHAIYAN SRISUWAN (Director)			**113,956.00**		**0.00**
Board of Directors	20,000.00	93,956.00	113,956.00	-	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	1,245,000.00	4,006,043.92	5,251,043.92
2. Audit Committee	395,000.00	900,000.00	1,295,000.00
3. Executive Committee	0.00	1,300,000.00	1,300,000.00

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
4. Risk Management Committee	170,000.00	263,186.81	433,186.81
5. Nomination and Remuneration Committee	90,000.00	226,373.62	316,373.62
6. Good Corporate Governance and Sustainable Development Committee	170,000.00	268,186.81	438,186.81

Summary of the remuneration of the board of directors

	2024
Meeting allowance (Baht)	2,070,000.00
Other monetary remuneration (Baht)	6,963,791.16
Total (Baht)	9,033,791.16

Remunerations or benefits pending payment to the board of directors

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

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated companies : Yes

Mechanism for overseeing subsidiaries and associated companies : Yes

Mechanism for overseeing management and taking responsibility for operations in subsidiaries and associated companies approved by the board of directors : The appointment of representatives as directors, executives, or controlling persons in proportion to shareholding, The determination of the scope of duties 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 clear procedures regarding the nomination and voting rights for appointing individuals as directors in subsidiaries and associates, requiring approval from the Board of Directors.
Any appointed director in a subsidiary or associate must act in the best interest of that entity. Additionally, they must seek Board approval before voting or making decisions on key matters that would typically require Board approval if conducted directly by the Company. The appointment of company representatives to serve on the boards of subsidiaries or associates must align with the Company's shareholding proportion.
Furthermore, for subsidiaries, the Company mandates that appointed representatives ensure compliance with corporate regulations regarding:
Related-party transactions, Acquisition and disposal of assets, Other material transactions.

The subsidiary must apply disclosure and governance standards equivalent to those required of the Company. Additionally, directors must oversee data management and accounting records to ensure that financial statements are accurate, accessible, and submitted on time for consolidation.

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 strictly enforces conflict of interest prevention measures by requiring any individual involved in or having an interest in a transaction under consideration to disclose their relationship or stake in the matter. This ensures transparency in business operations. If the individual is a director, they must abstain from participating in discussions and decision-making and have no approval authority over the transaction.
For transactions that may pose a conflict of interest and do not follow standard commercial terms, the Company mandates that they be presented to the Board of Directors for approval. Additionally, such transactions must comply with the regulations set by the Capital Market Supervisory Board, the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET), and other relevant regulatory bodies, ensuring adherence to good corporate governance principles.
In 2024, the Company provided training to directors, executives, and employees on conflict of interest prevention to reinforce clear understanding and strong corporate governance practices. Throughout the year, no violations or unfair practices related to conflicts of interest involving directors, executives, or employees were reported, ensuring that shareholders' interests were protected and corporate governance standards were upheld.

Number of cases or issues related to conflict of interest

	2022	2023	2024
Total number of cases or issues related to conflict of interest (cases)	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 strictly enforces governance on the use of insider information, establishing preventive and control measures in line with good corporate governance principles as follows:
• The Company has notified directors and executives of their duty to report their holdings and changes in company securities, including those of their spouses and minor children, to the Securities and Exchange Commission (SEC) under Section 59 of the Securities and Exchange Act B.E. 2535 (1992) and its amendments. A copy of the report must be submitted to the Company Secretary or an assigned person on the same day it is submitted to the SEC. Additionally, reports must be presented quarterly to the Corporate Governance Committee and the Board of Directors.
• To prevent the misuse of insider information, directors, executives, employees, and all personnel with access to material insider information affecting the Company’s stock price are prohibited from trading company securities before financial statements or internal information are publicly disclosed. The following guidelines apply:
1. Independent Directors
• Prohibited from trading company securities at least seven days before public disclosure or upon receiving board meeting documents, whichever occurs first.
2. Executive Directors, Management, Employees, and Financially Related Personnel
• Prohibited from trading company securities from the date they receive financial statements until the financial statements are publicly disclosed through the Stock Exchange of Thailand (SET) information system, as it may lead to the risk of insider trading for personal gain.

• Trading is permitted only 24 hours after the Company has publicly disclosed the financial information.
• Individuals with insider information must not disclose such information to any third party until it has been officially published through the SET information system.

Additionally, the Company strictly prohibits directors, executives, employees, and all personnel from using insider information for personal benefit. This includes buying, selling, or recommending securities transactions, either directly or indirectly. Disclosure of such information to third parties is also strictly forbidden, regardless of personal gain.

To enforce compliance, the Company has established disciplinary actions against those who exploit insider information or engage in activities that may harm the company. Penalties include: Verbal warning, Written warning, Probation, Dismissal (termination, removal, or forced resignation). These measures have been approved by the Board of Directors.

In 2024, the Company organized training sessions to educate directors, executives, and employees on its insider trading prevention policy and best practices. The Company Secretary ensured clear communication of the relevant guidelines and implemented advance notifications for Blackout Periods throughout the year. This initiative aimed to enhance awareness and ensure compliance with good corporate governance principles.

Furthermore, in 2024, the Company did not identify any violations or unfair practices related to the misuse of insider information by directors, executives, or employees that could have resulted in shareholder exploitation or violations of corporate governance standards.

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

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

Anti-corruption action

Operations in anti-corruption in the past year

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

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, 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, Review of the completeness and adequacy of the process by the Audit Committee or auditor

The Board of Directors places high importance on anti-corruption measures, establishing the "Anti-Corruption and Whistleblowing Policy" to ensure transparency, sustainability, and corporate governance integrity in business operations. The Company and its subsidiaries strictly prohibit directors, executives, employees, and staff from engaging in any form of corruption, whether direct or indirect, including receiving, offering, or giving bribes to any individuals or organizations. The policy and guidelines are reviewed annually to ensure compliance with business changes, regulations, and legal requirements.

Since 2017, the Company has been a participant in the Thai Private Sector Collective Action Against Corruption (CAC) and received continuous certification, now in its third cycle as of 2023.

To ensure effective implementation, the Company has:
• Published the Anti-Corruption Policy on its website.
• Mandated strict compliance for all directors, executives, employees, and staff.
• Communicated anti-corruption measures across multiple channels to embed a strong corporate culture.
• Encouraged business partners to join the CAC network.

Additionally, the Company conducts corruption risk assessments, integrating them into its Key Risk Indicators (KRI) to systematically and effectively monitor and manage corruption risks.

The Company’s anti-corruption framework is regularly audited by the Audit Committee to ensure adequacy and effectiveness in preventing and mitigating corruption risks.

In 2024, the Company conducted training programs on anti-corruption, whistleblowing procedures, and human rights

violations for all Board committees, executives, and employees to ensure clear understanding and proper adherence to corporate policies.
Additionally, new employees received training on these topics during orientation, reinforcing the Company's anti-corruption culture from the start of their employment.
As a result of continuous monitoring and accessible whistleblowing channels, the Company received no complaints regarding corruption, bribery, or human rights violations in 2024.

Number of cases or issues related to corruption

	2022	2023	2024
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 procedures over the past year : Yes

The Company has established whistleblowing and complaint channels for reporting any suspected misconduct or violations of corporate governance principles, specifically in the following areas:
1. Corruption and Fraud
• Observing bribery or illicit transactions involving company personnel, government officials, or private entities.
2. Violations of Company Regulations
• Operational misconduct that compromises internal controls and creates opportunities for fraud.
3. Actions Harmful to the Company
• Behavior that damages the company’s reputation or causes financial losses.
4. Legal, Ethical, or Business Code Violations
• Human rights violations or business practices contradicting corporate ethics.
Whistleblowers can submit complaints through designated channels, ensuring that the Company can investigate and prevent potential harm.
The Board of Directors has assigned the Audit Committee to review and address reports of potential corruption or misconduct directly or indirectly involving the Company. This process ensures independence, transparency, and fairness.
To systematize complaint handling, the Company has established clear reporting channels and protects whistleblowers, witnesses, and informants from any retaliation. The investigation and penalty procedures are as follows:
1. Complaint Submission - Audit Committee receives and acknowledges the complaint. Internal coordinator is informed within 3 business days.
2. Investigation & Review - Fact-finding team assesses the severity of the issue.
• Minor cases Reviewed at the supervisory level.
• Unsubstantiated claims Case is recorded and closed.
• Substantiated claims Escalated to the Audit Committee.
3. Penalties – If found guilty, disciplinary/legal action will be taken. If the complaint is made in bad faith, the complainant will be subject to penalties.
4. Timeframe – The process must be completed within 30 days, with quarterly reporting of the results.

Number of cases or issues related to whistleblowing

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

The monitoring of compliance with other corporate governance policy and guidelines

The Board of Directors, executives, and employees at all levels are committed to human rights principles, social responsibility, and the prevention of rights violations, while also promoting safety, occupational health, and a healthy

working environment in accordance with legal and international standards.
The Company has established a "Human Rights Policy" as a guideline for executives and employees to follow, while also encouraging business partners and stakeholders across the Business Value Chain to respect human rights and conduct business responsibly.
Additionally, the company has implemented measures to protect whistleblowers and informants regarding human rights violations through designated reporting channels, ensuring preventative actions and mitigation measures in case of violations.
In 2024, the Company promoted human rights awareness among the Board of Directors, executives, and employees by adhering to the United Nations Guiding Principles on Business and Human Rights (UNGPs) and international sustainability practices, including the prevention of discrimination and promotion of equality.
Furthermore, in 2024, the Company did not encounter any human rights violations in its business operations, nor did it receive any complaints or allegations related to the violation of customers' personal data.

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) : 5

List of Directors	Meeting attendance of audit committee		
	Meeting attendance (times)	/	Meeting attendance rights (times)
1 Mr. CHONGRAK RARUEYSONG (Chairman of the audit committee)	5	/	5
2 Mrs. PANARAT PANMANEE (Member of the audit committee)	5	/	5
3 Mr. TARAKORN ANGPUBATE (Member of the audit committee)	5	/	5
4 Ms. SOMCHINT PILOUK (Member of the audit committee)	5	/	5

The results of duty performance of the audit committee

The Audit Committee consists of four independent directors with expertise in accounting, finance, law, management, and the energy business. They operate in accordance with the Audit Committee Charter, regulations of the Securities and Exchange Commission (SEC), and the Stock Exchange of Thailand (SET). In 2024, the committee held five meetings, with all members attending each session.
Throughout 2024, the committee’s major activities are summarized as follows:
1. Review of Financial Reports
• Examined the separate and consolidated financial statements and related financial reports.
• Discussed key financial issues with external auditors and management.
• Reviewed the appropriateness of accounting policies and significant accounting estimates.
• Approved the submission of financial statements to the Board of Directors and shareholders' meeting.
2. Internal Control System Review
• Evaluated the adequacy and effectiveness of the company’s internal control system.
• Considered internal audit and external auditor reports.
• Concluded that the internal control system is appropriate and sufficient for risk management.
3. Oversight of Internal Audit
• Approved the internal audit plan, using a Risk-Based Approach.
• Closely monitored audit performance and recommendations.
• Ensured the independence of the internal audit unit, following international standards.
4. Risk Management Review

• Assessed the company's risk management system and the performance of the Risk Management Committee.
• Provided guidance on improving internal controls to support risk management.
5. Review of Related Party Transactions and Conflict of Interest
• Reviewed related party transactions and conflicts of interest quarterly.
• Confirmed that all transactions comply with SET regulations and relevant laws.
6. Compliance with Securities and Exchange Laws
• Ensured compliance with securities and exchange laws, SET regulations, and corporate governance requirements.
• Found no violations or legal non-compliance.
7. Corporate Governance and Anti-Corruption Measures
• Promoted ethical business practices in line with corporate governance principles.
• Complied with the Thai Private Sector Collective Action Against Corruption (CAC) initiative.
• Established whistleblowing and complaint channels.
8. Performance Evaluation of the Audit Committee
• Conducted an annual self-assessment.
• Reviewed and updated the Audit Committee Charter to align with best practices.
9. Selection and Appointment of External Auditors
• Reviewed and recommended the appointment of KPMG Phoomchai Audit Ltd. as the 2025 external auditor.
• Assessed the independence and competence of the auditors.
• Approved non-audit services that do not compromise auditor independence.
The Audit Committee concluded that the 2024 financial reports were accurate and reliable, the internal control system was appropriate, and corporate governance practices met high standards. The committee performed its duties with independence, transparency, and unrestricted access to information, ensuring strong corporate governance and organizational efficiency.

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance Executive Committee

Meeting Executive Committee (times) : 22

List of Directors	Meeting attendance Executive Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Ms. SOPACHA DHUMRONGPIYAWUT (Chairman of the executive committee)	22	/	22
2 Mr. SOMBOON AUEATCHASAI (Member of the executive committee)	22	/	22
3 Ms. NARUECHON DHUMRONGPIYAWUT (Member of the executive committee)	22	/	22
4 Mrs. AREEWAN CHALOEMDAN (Member of the executive committee)	22	/	22
5 Mr. CHALOEMPON SRICHAROEN (Member of the executive committee)	22	/	22

The results of duty performance of Executive Committee

The Executive Committee, appointed by the Board of Directors, consists of five distinguished members responsible for managing the Company’s operations under the Board’s mandate and the Executive Committee Charter. In 2024, the Executive Committee held 22 meetings, with full attendance from all members. The key activities and decisions made throughout the year are summarized as follows:
1. Business Planning & Strategy Development

• The Executive Committee formulated business strategies and plans aligned with the Company's vision, mission, and corporate culture.
• Progress was monitored monthly and quarterly, ensuring that strategies were effectively communicated to executives and employees at all levels.
2. Review of Authority and Budget Allocation
• The committee reviewed and adjusted the Company's approval authority and budget to ensure alignment with the current business landscape.
• Budget allocation focused on continuous growth, subject to final approval by the Board of Directors.
3. Review of the Charter & Performance Evaluation
• The Executive Committee reviewed its charter and conducted an annual self-assessment to ensure operational guidelines remained relevant and effective.
4. Operational Oversight & Monitoring
• The committee conducted regular reviews of the Company's operations, including subsidiaries and joint ventures, ensuring they remained on track with established goals and strategies.
5. Review of Related Party Transactions & Conflict of Interest Cases
• The committee carefully assessed related party transactions and potential conflicts of interest, ensuring compliance with corporate policies and legal regulations.
• Directors with conflicts of interest were excluded from decision-making, and transactions were submitted for Board or shareholder approval, as required by law.
6. Approval of Investments & New Business Ventures
• The committee approved new investments and projects, particularly in renewable energy initiatives supporting the Company's Carbon Neutral target by 2050.
The Executive Committee is confident that the Company will maintain a minimum growth rate of 15% in 2025, continuing its 10+ years of sustained expansion since its listing on the Stock Exchange of Thailand.
This success is driven by strong financial readiness, leadership capabilities, and expertise in renewable energy. The Company continues to prioritize investments in solar and wind energy projects while integrating ESG principles to maximize value for shareholders and society.
With a commitment to ethical business practices, good corporate governance, and long-term sustainability, the Company remains a leader in driving positive economic and environmental impact.

Meeting attendance Risk Management Committee[24]

Meeting Risk Management Committee (times) : 4

List of Directors	Meeting attendance Risk Management Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. TARAKORN ANGPUBATE (The chairman of the subcommittee)	4	/	4
2 Ms. SOPACHA DHUMRONGPIYAWUT (Member of the subcommittee)	4	/	4
3 Mr. Chanin Chaonirattisai (Member of the subcommittee)	2	/	2

The results of duty performance of Risk Management Committee

Risk management is a crucial and ongoing activity in business operations. To ensure effective risk governance, the Board of Directors appointed the Risk Management Committee, consisting of three independent directors and executives. The committee is responsible for approving risk management plans, monitoring implementation, and setting preventive and corrective measures.
In 2024, the Risk Management Committee convened four meetings, during which the following key matters were considered:
1. Development of the 2024 Risk Management Plan
• Reviewed a comprehensive risk management plan covering all business aspects, including strategy, finance, operations,

IT, supplier and stakeholder management, compliance, and anti-corruption measures.

2. Risk Assessment and Mitigation Measures

• Evaluated internal and external risk factors, such as economic conditions, political stability, and natural disasters.

• Classified risk levels and assigned responsible parties to develop preventive strategies and impact reduction measures to keep risks within acceptable levels.

3. Monitoring Risk Management Measures

• Conducted quarterly monitoring of risk management activities and provided recommendations to enhance efficiency.

• Promoted a risk-aware organizational culture to strengthen the Company's long-term resilience.

The Risk Management Committee concluded that the Company has implemented a structured and effective risk management system , adhering to the approved plans and maintaining a robust internal control framework in line with good corporate governance principles and regulatory requirements.

Remark: [24] *At the Board of Directors Meeting No. 3/2024, held on May 14, 2024, the Board approved the appointment of new directors to the following committees: Risk Management Committee, Nomination and Remuneration Committee and Corporate Governance and Sustainable Development Committee.*

These appointments were made to replace directors whose terms had expired, ensuring continuity in governance and strategic oversight.

Meeting attendance Nomination and Remuneration Committee[25]

Meeting Nomination and Remuneration Committee (times) : 3

List of Directors		Meeting attendance Nomination and Remuneration Committee		
		Meeting attendance (times)	/	Meeting attendance right (times)
1	Pol.Maj.Gen Visit Sukarasep (The chairman of the subcommittee)	3	/	3
2	Mrs. Yaovanut Kwangsukstith (Member of the subcommittee)	1	/	1
3	Mr. Theerapab Punyasakhon (Member of the subcommittee)	1	/	1

The results of duty performance of Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC) was appointed by the Board of Directors and consists of three members, including two independent directors. The NRC is responsible for recommending policies, frameworks, and criteria for the nomination and remuneration of the Board of Directors, subcommittees, executives, and employees in alignment with good corporate governance principles.

In 2024, the NRC held three meetings, with full attendance by all members. The key matters discussed and resolved include:

1. Review of the NRC Charter

• The committee updated its charter to align with its current responsibilities and corporate governance best practices.

2. Review of Nomination and Remuneration Policies

• Board Skills Matrix Review: Evaluated the composition of the Board of Directors to ensure diversity in expertise, experience, and competencies to support corporate strategies.

• Nomination of Qualified Directors: Considered and recommended suitable candidates for appointment to the Board of Directors, ensuring compliance with legal, regulatory, and business strategy requirements.

• Board and Committee Remuneration: Assessed board and committee remuneration packages based on company performance, economic conditions, and responsibilities, benchmarking against other listed companies in the same industry. Proposals were submitted to the Annual General Meeting of Shareholders (AGM) for approval.

• Succession Planning: Reviewed and developed a succession plan for key executives to ensure continuity in leadership and effective corporate management.

• Talent Development and Retention Strategy: Evaluated the human capital strategy to align with corporate goals, ensuring that executive and employee remuneration remained competitive within the industry to retain high-potential talent.

• Performance Assessment Review: Reviewed and improved the self-assessment process for the NRC, ensuring its alignment

with committee responsibilities and governance expectations.
The Nomination and Remuneration Committee reported its meeting outcomes to the Board of Directors and conducted its duties in accordance with corporate governance principles. The committee ensured that the nomination and selection of directors, executive performance evaluation, and remuneration determination were conducted with transparency, fairness, and accountability.
By maintaining an effective and diverse board composition, the NRC contributed to sustainable business growth while adhering to legal and regulatory compliance.

Remark: [25] *At the Board of Directors Meeting No. 3/2024, held on May 14, 2024, the Board approved the appointment of new directors to the following committees: Risk Management Committee, Nomination and Remuneration Committee and Corporate Governance and Sustainable Development Committee.*

These appointments were made to replace directors whose terms had expired, ensuring continuity in governance and strategic oversight.

Meeting attendance Good Corporate Governance and Sustainable Development Committee[26]

Meeting Good Corporate Governance and Sustainable Development Committee (times) : 4

List of Directors	Meeting attendance Good Corporate Governance and Sustainable Development Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. Somchai Trairatanapirom (The chairman of the subcommittee)	4	/	4
2 Mr. CHONGRAK RARUEYSONG (Member of the subcommittee)	4	/	4
3 Ms. Sirada Jarutakanont (Member of the subcommittee)	2	/	2

The results of duty performance of Good Corporate Governance and Sustainable Development Committee

The Good Corporate Governance and Sustainable Development Committee consists of three independent directors and convened four meetings in 2024, with full attendance from all members. The committee has carried out key activities as follows:

1. Corporate Governance Oversight
• Supervised and reviewed corporate governance practices to ensure alignment with SEC regulations, recommendations from the Corporate Governance Assessment Report (CGR), and the ASEAN Corporate Governance Scorecard (ACGS), based on OECD international standards.
• Updated anti-corruption measures to ensure effectiveness in the evolving business landscape.

2. Transparency and Shareholder Rights
• Ensured equal treatment of all shareholders by facilitating participation in agenda proposals, board nominations, and pre-meeting inquiries.
• Oversaw the Annual General Meeting (AGM) to uphold good corporate governance principles.

3. Sustainability and Climate Risk Management
• Established strategies to reduce greenhouse gas emissions across business operations.
• Promoted climate risk management, clean energy adoption, and efficient resource use to mitigate environmental impact and enhance stakeholder confidence.

4. Anti-Corruption and Insider Trading Prevention
• Monitored compliance with insider trading policies for directors, executives, and employees.
• Conducted training sessions on insider trading prevention and reinforced whistleblowing mechanisms.
• Ensured adherence to the Personal Data Protection Act (PDPA) in handling sensitive information.

5. ESG Disclosure and Reporting
• Reviewed and approved ESG disclosures in the Annual Report (56-1 One Report) to reinforce transparency and

sustainability commitment.

• Ensured compliance with corporate governance best practices in public disclosures.

The Company received the 5-Star CGR rating for the 8th consecutive year and achieved a perfect 100-point AGM assessment for the 6th consecutive year. Additionally, the Company successfully renewed its CAC membership for the 3rd term and maintained an AA rating in the SET ESG Rating for 2 consecutive years.

These recognitions highlight the Company's strong commitment to ESG principles, ensuring sustainable and responsible business operations.

The Good Corporate Governance and Sustainable Development Committee remains dedicated to promoting ethical business practices, transparency, accountability, and compliance with global standards, fostering long-term sustainable growth and international recognition.

Remark: [26]*At the Board of Directors Meeting No. 3/2024, held on May 14, 2024, the Board approved the appointment of new directors to the following committees: Risk Management Committee, Nomination and Remuneration Committee and Corporate Governance and Sustainable Development Committee.*

These appointments were made to replace directors whose terms had expired, ensuring continuity in governance and strategic oversight.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

The company has established a sustainable development policy to serve as a guideline and best practice for conducting business activities, enabling stable long-term growth without depleting natural resources or creating negative impacts on the environment and society. The company communicates and engages with all stakeholders to create acceptance and enhance the development of the business value chain together. The policy is reviewed and updated annually to align with the business context, international sustainability standards, and is communicated to employees at all levels across the organization through information disclosure, public relations, and training to ensure all employees can implement it effectively and grow sustainably with all stakeholders. The policy includes the following principles and best practices:

• **Establish policies, strategies, and goals for sustainable development**, assess and respond to risk issues that impact sustainability in the social, environmental, and governance dimensions. These should be considered important sustainability issues when planning and making business decisions, along with setting goals and performance indicators that align with the business context. The company will track performance against targets, and evaluate and analyze the results to identify ways to improve and develop operations continuously.

• **Analyze the value chain, identify stakeholders, and assess stakeholder expectations** to fully analyze the risks, opportunities, and impacts, both direct and indirect, on each group of stakeholders. This will help identify material sustainability issues (Materiality) between stakeholders and the organization, both in terms of opportunities and impacts from business operations.

• **Communicate, engage, and foster commitment with stakeholders** to create mutual understanding, leading to good relationships and trust. The company opens opportunities for stakeholders to participate in matters affecting them through channels, methods, activities, or projects based on the expectations of each stakeholder group.

• **Corporate governance and anti-corruption.** Conduct business with ethical standards, adhere to moral principles, and have transparent and fair management systems while complying with laws, regulations, standards, and international best practices. The company manages risks and ensures business continuity while considering the interests of all stakeholders to protect their basic rights in a fair manner.

• **Promote innovation in business operations for society and the environment** by supporting the development of modern technology and innovations as business strategies. Expand investments in new clean energy and technology businesses, and enhance organizational capabilities and knowledge to accommodate future changes in infrastructure development that is safe, sustainable, and environmentally friendly.

• **Respect and comply with international human rights principles**, prevent human rights violations in all business activities through processes that adhere to the UN Guiding Principles on Business and Human Rights. Treat all stakeholders with respect, equality, and without infringing on basic rights, manage diversity, and respect differences.

• **Create value and social responsibility** by conducting business responsibly, promoting a good quality of life for society, reducing inequality, and creating opportunities for social fairness in various aspects. This is done by leveraging the organization's resources and expertise to benefit and create shared value.

• **Manage the environment and resources efficiently while responding to climate change.** Consider the impacts of climate change, leakage, and biodiversity in compliance with relevant laws and regulations. Promote and support the efficient use of resources and energy.

• **Disclosure.** Disclose the sustainable development policy, sustainability performance data, and performance results in all dimensions according to relevant criteria, regulations, and internationally accepted standards in a sufficient and transparent manner within appropriate timelines and circumstances.

Reference link for sustainability policy : https://www.gunkul.com/storage/document/cg/sustainable-development-policy-en.pdf

Sustainability management goals

Does the company set sustainability management goals : Yes

The company's sustainable development goals and strategies are driven by the commitment **"not only the energy, we care"** which focuses on the development of environmentally friendly clean energy innovations, alongside the preservation of natural resources and the promotion of a good quality of life for all stakeholders in a balanced manner. To achieve these goals, the company has established a framework with three main strategies: **We care Business, We care People, and We care**

Social. These strategies cover economic, social, and environmental dimensions under good corporate governance, providing a framework for sustainable business development.

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

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

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

Has the company reviewed the policy and/or goals 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

Review the sustainability policy to ensure it reflects the commitment to the public to respect and support the protection of human rights in accordance with international principles, including comprehensive human rights protection principles under the country's laws and other relevant international standards.

Information on impacts on stakeholder management in business value chain

Business value chain

Details as following the image

Business value chain diagram

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>			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
• Employees	1. Good welfare and compensation that align with the current economic situation. 2. Holistic welfare that cares for both physical and mental health to create a balance between life and work. 3. Opportunities for learning and skill development, including new skills for career growth. 4. Convenient work tools and a safe and pleasant working environment. 5. The organization applies modern tools and technologies to improve work efficiency. 6. Promoting learning that allows employees to engage with groups or interact in knowledge exchange with others (social learning). 7. Transparency and good communication, listening to feedback, suggestions, and understanding employee needs. 8. An organizational culture that promotes gender diversity and acceptance, with no discrimination against employees at any level.	1. Conduct an annual market compensation survey to evaluate and develop policies for providing appropriate and flexible compensation, benefits, and welfare. 2. Develop a recruitment system and employee selection process that is standardized, transparent, and fair for managing talent (Talent Management). 3. Develop systems or standards for employee development to ensure their capabilities meet the company's expectations, aligning the workforce with the organization's growth. 4. Create and provide training programs focused on developing skills relevant to employees in various job functions and levels, continuously making it a part of the organizational culture. 5. Create spaces for knowledge exchange, experience sharing, and collaboration within the organization to enhance work efficiency and diversify skill development. 6. Provide safe, suitable, and sufficient workspaces, equipment, and a conducive working environment.	• Online Communication • Internal Meeting • Complaint Reception • Employee Engagement Survey • Satisfaction Survey • Others • Activities to build employee engagement • Executive meeting sessions with employees • 56-1 One Report and Sustainability Report

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
		7. Develop internal tools or systems that meet the specific needs of the organization. 8. Conduct an annual employee satisfaction and engagement survey. 9. Create multiple, accessible communication channels and platforms for employee feedback. 10. Foster a culture of acceptance of diversity and promote operations that respect human rights.	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
• Suppliers	1. Transparent, fair, and auditable procurement practices. 2. Awareness of current guidelines or policies related to the procurement system. 3. Conducting business in compliance with laws, regulations, and contractual terms related to intellectual property rights. 4. Building strong relationships with suppliers to promote effective collaboration. 5. Listening to feedback and complaints from suppliers and stakeholders to improve and enhance operations. 6. Protecting the information received from suppliers and ensuring it is not disclosed to unauthorized third parties. 7. Collaborating in the development and enhancement of sustainable procurement practices.	1. Develop a Supplier Code of Conduct and communicate it to suppliers through various channels. 2. Establish criteria for selecting suppliers, considering sustainability factors. 3. Review and improve the procurement process and collaboration strategies to achieve shared goals. 4. Regularly evaluate key suppliers and assess their risks annually to develop supplier development plan. 5. Implement controls and internal audit systems to ensure compliance with regulations and obligations related to intellectual property. 6. Regularly visit suppliers to assess satisfaction, receive feedback or complaints, and improve processes. 7. Comply with regulations and laws protecting personal data to ensure that suppliers information is safeguarded and kept confidential. 8. Support the procurement of environmentally friendly products and services.	• External Meeting • Complaint Reception • Others • Supplier assessment • 56-1 One Report and Sustainability Report

Group of stakeholders	Stakeholders’ expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
		9. Share knowledge on various topics to enhance the sustainability of suppliers.	

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
• Customers	1. Products or services that are of high quality, safe, and meet standards. 2. Delivery of products and services efficiently and quickly, fully meeting the terms or agreements. 3. Products and services are reasonably priced and aligned with the current economic conditions. 4. Effective after-sales support and services, providing prompt responses and assisting business partners in all situations. 5. Offering innovative products or services, and developing modern technologies or processes to enhance competitive potential in the market. 6. Compliance with relevant laws, especially concerning data security or other applicable regulations.	1. Monitor and control the production process of goods and services to ensure compliance with international standards. 2. Offer products or services that are of high quality, safe, and transparent with traceability. 3. Plan product delivery and set clear delivery timelines, providing information from raw material sourcing to customer receipt. 4. Develop a quality assurance system throughout the supply chain, from raw material sourcing to product delivery to customers. 5. Set fair prices for goods and services while providing transparent information to customers. 6. Train employees to enhance knowledge and expertise, ensuring efficient service that fully meets customer needs. 7. Assess customer satisfaction to measure and improve product and service quality, ensuring better alignment with customer demands. 8. Continuously develop renewable energy or clean technology	• Visit • Online Communication • External Meeting • Complaint Reception • Satisfaction Survey • Training / Seminar • Others • 56-1 One Report and Sustainability Report

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
		innovations in the production of goods and services to benefit society and reduce environmental impact. 9. Link research and product development with production processes to increase efficiency and improve product quality. 10. Establish appropriate personal data protection measures (Personal Data Protection Act: PDPA) to safeguard personal data from unauthorized access.	
• Competitors	1. Fair, transparent, and honest competition. 2. Respecting and complying with copyright and intellectual property rights. 3. Protecting business confidentiality and safeguarding sensitive information that may be valuable to stakeholders. 4. Building collaboration for business growth.	1. Operate with transparency, maintaining ethics and integrity in business competition. 2. Define access levels for information, allowing only relevant and authorized individuals to access confidential data. 3. Build partnerships and alliances within the same business sector to develop and expand the business sustainably.	• External Meeting • Training / Seminar • Others • Company website • 56-1 One Report and Sustainability Report

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
• Investors or investment institutions • Shareholders	1. Good corporate governance and effective risk management. 2. Strong performance, stable business growth, and profitability. 3. Satisfactory and consistent returns (dividends). 4. Successful business operations that meet objectives. 5. Respect and fair treatment of all rights equally. 6. Transparent, accurate, complete, and timely company information disclosure for decision-making.	1. Operate the business based on good corporate governance principles and follow the annual business plan. 2. Achieve sustainable and balanced performance with effective risk management. 3. Build trust and provide appropriate, maximum returns. 4. Disclose business operations and results transparently, completely, and consistently. 5. Participate in events organized by the Stock Exchange of Thailand, such as Opportunity Day, to regularly communicate business performance to investors.	• Annual General Meeting (AGM) • Others • Announcement of the business plan and the company's operational intentions, along with activities on "Opportunity Day" • Analyst meetings • Company website • 56-1 One Report and Sustainability Report

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
• Government agencies and Regulators	1. Compliance with relevant laws and regulations. 2. Accurate and transparent reporting of operational results to the relevant government authorities. 3. Promote good corporate governance based on business ethics. 4. Opposition to bribery and corruption. 5. Timely payment of taxes and fees. 6. Cooperation and support for various government projects and activities.	1. Operate the business under good governance practices and in compliance with relevant laws and regulations. 2. Disclose information transparently and consistently. 3. Participate in anti-corruption networks. 4. Comply with tax laws and regulations. 5. Cooperate with and support government projects and activities at the national level.	• Visit • Training / Seminar • Others • Organizing joint activities with the government • 56-1 One Report and Sustainability Report

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
• Business partners	1. Transparency in business operations. 2. Strict compliance with safety, quality, environmental regulations, and other relevant laws. 3. Effective risk management. 4. Long-term planning, competitiveness, market expansion, and future investments. 5. Creating added value and sustainable returns.	1. Operate under good governance practices and comply with relevant laws and regulations. 2. Develop a comprehensive strategic plan for the renewable energy business. 3. Invest in innovation to create new technologies that reduce production costs and improve energy efficiency. 4. Develop projects with the potential to deliver high and sustainable returns, such as expanding the renewable energy market domestically and internationally, or investing in clean energy projects with strong financial returns. 5. Develop a comprehensive risk management plan, covering financial, legal, and climate-related risks, such as investing in low-risk projects and using technologies that help mitigate the impact of natural disasters.	• Visit • Press Release • Internal Meeting • Others • Company website • 56-1 One Report and Sustainability Report

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
• Community • Society	1. Promotion of stable employment, income, and improvement of quality of life. 2. Active participation in community activities or projects that positively impact the social, economic, and environmental aspects of the community in a sustainable manner. 3. Communication of information/plans in advance before implementing any activities in the community area. 4. Support and allocate funds for community development. 5. Provide valuable knowledge and open opportunities for skill development so that the community can access information related to renewable energy. 6. Foster and build positive relationships with the community and society. 7. Ensure good environmental care, without negative impact on the community.	1. Conduct site visits to listen to feedback, suggestions, and track the impacts on surrounding communities to improve the company's operations plan. 2. Allocate budgets for the maintenance and improvement of the community's infrastructure regularly. 3. Apply environmentally friendly technologies and innovations to improve the community's quality of life sustainably. 4. Continuously run renewable energy power plant learning center projects to develop the community's knowledge, especially in innovation and technology that can reduce dependence on fossil energy. 5. Support various activities in collaboration with the community to meet their needs through beneficial activities that are suitable for the local context. 6. Promote local employment and business creation to reduce unemployment and stimulate the local economy. 7. Encourage the participation of all sectors of society to	• Visit • Social Event • Complaint Reception • Satisfaction Survey

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
		create a sustainable and healthy environment at the local and societal level. 8. Foster a culture of environmentally friendly operations, reducing energy use and greenhouse gas emissions throughout the organization. 9. Develop projects or activities to enhance the quality of life for the community, including vulnerable groups.	

Information on organization's material sustainability topics

Organization's material sustainability topics

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

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Good Corporate Governance and Business Ethics	• Good Governance • Others : Anti-Corruption
Crisis and Risk Management	• Sustainability Risk Management
Sustainable Supply Chain Management	• Sustainable Supply Chain Management
Innovation Development	• Customer / Consumer Responsibility • Community / Social Responsibility • Innovation Development
Occupational Health and Safety	• Human Rights • Fair Labor Practices • Others : Occupational Safety, Health, and Work Environment Management
Labor Management and Human Rights	• Human Rights • Fair Labor Practices • Customer / Consumer Responsibility • Community / Social Responsibility
Holistic Employee Development	• Human Rights • Fair Labor Practices • Others : Employee care and welfare
Employee Attraction and Retention	
Responsibility for Products and Services	• Human Rights • Customer / Consumer Responsibility • Innovation Development
Value Creation for Society	• Human Rights • Community / Social Responsibility
Waste management in production process	• Environmental Management Standards Policy and Compliance • Waste and Waste Management • Greenhouse Gas Management
Biodiversity	• Environmental Management Standards Policy and Compliance • Biodiversity Management
Climate Change Adaptation	• Environmental Management Standards Policy and Compliance • Energy Management • Water Management • Waste and Waste Management • Greenhouse Gas Management

Information on sustainability report

Corporate sustainability report

The company's corporate sustainability report : Have data

Reference link for corporate sustainability report : https://www.gunkul.com/en/document/sustainability-reports

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with standards or guidelines	:	GRI Standards

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

The company and its group of companies recognize the importance of systematic risk management under the principles of good corporate governance to support operations effectively and achieve sustainable goals. This approach also aims to enhance adaptability to global social situations and rapidly changing challenges, thereby increasing business growth opportunities. The company has established a risk management policy, using the principles of the Enterprise Risk Management – Integrated Framework developed by The Committee of Sponsoring Organizations of the Treadway Commission (COSO) as its risk management framework. The company has also developed risk management practices as guidelines for itself and its subsidiaries, alongside internal audits to ensure operations are effective and efficient. The risk management approach is comprehensive and interconnected across all areas, including strategic risk, operational risk, financial risk, compliance risk, environmental, social, and governance (ESG) risk, and emerging risks, ensuring that risks are controlled at an acceptable level. Additionally, the company has established a Risk Management Committee and a working group to oversee, monitor, and support the success of enterprise risk management.

The company has studied and applied various risk management tools, such as assessing and prioritizing risks using a Risk Map, monitoring risk management through mitigation plans, and key risk indicators (KRIs). Moreover, the company continuously monitors changes in significant external factors, including emerging risks, through an Early Warning System (EWS), enabling the company to prepare proactive risk management measures before they impact business operations.

Reference link to risk management policy and plan	:	https://www.gunkul.com/storage/document/cg/enterprise-risk-management-policy-en.pdf

Information on ESG risk factors management standards

ESG risk factors management standards

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

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Risk of reliance on government customers

Related risk topics	:	Strategic Risk • Reliance on large customers or few customers
ESG risks	:	Yes

Risk characteristics

Due to government customers, especially government electricity agencies in particular such as the Provincial Electricity Authority (PEA), the Metropolitan Electricity Authority (MEA), and the Electricity Generating Authority of Thailand (EGAT) are important major customers of the Company and group of companies, especially the High-Voltage Equipment business and the Engineering and Turnkey business for work related to substations and transmission lines

Risk-related consequences

Risk factors related to achieving strategic goals. (Strategic Risk)

Risk management measures

High-Voltage Equipment

Measures to reduce the impact on current business operations

• Monitor closely on government policies and investment plan for prompt strategic adaptability.

Measures to increase options and flexibility

• Expand customers base, develop and source new electrical equipment to meet the need of the group of customers continuously meet the needs of the customers groups, in order to diversify the customer segments.

Engineering and Turnkey Business related to substation and transmission line

• The Company has expanded its ability to enter into bidding for work with the Electricity Generating Authority of Thailand by being able to apply for work permits with suppliers to enter work that the Company has not yet operated, which has a maximum voltage of 500 kV, which is the highest voltage in Thailand, and has proceeded to register as a distributor of electrical equipment to support the upcoming substation improvement project.

Risk 2 Risks in electricity distribution

Related risk topics	:	<u>Strategic Risk</u> • Government policy • Policies or international agreements related to business operations • Climate change and disasters
ESG risks	:	Yes

Risk characteristics

The group of companies has signed a power purchase agreement with the Electricity Authority to sell electricity in the quantity as specified in the power purchase agreement. The said agreement is of a non-firm nature, the contract has 2 groups: the electricity tariff that receives additional electricity (Adder), which the Electricity Authority will purchase all the electricity produced according to the amount specified in the power purchase agreement, which is valid for 5 years from the date of signing the agreement and the agreement can be extended for 5 years at a time and the Electricity Authority have no right to terminate; and the electricity tariff in the form of Feed-in-Tariff (FiT), which specify the agreement period of 25 years at a fixed electricity tariff throughout the agreement period.

Risk-related consequences

Risk factors related to achieving strategic goals. (Strategic Risk)

Risk management measures

The Company's solar power plant and wind power plant that carried out commercial operation

• The company is responsible for the operation and maintenance of the power plant (Operation and Maintenance Agreement) after the commercial operation date. This allows the company to control and manage the plant's electricity generation capacity while maintaining the plant's efficiency in accordance with standards. A systematic maintenance plan is implemented to ensure that the power plant remains operational and produces electricity continuously with maximum efficiency.

The solar power plant project installed on the roof to produce and sell to private customers

• The Company has examined past financial statements of those private customer groups to assess the potential growth of the financial and business status to ensure that there is the ability to continue operating the business for the duration of the contract.

• The Company has screened the customer group and technical design before implementing the project. The Company will monitor the consistency of electricity usage among private customers and analyze to design the appropriate production capacity for installing the solar power generation system with full efficiency and without any waste of electricity from the system.

Risk 3 Risks from competition in the electricity production business

Related risk topics	:	<u>Strategic Risk</u> • Behavior or needs of customers / consumers • Government policy • Competition risk
ESG risks	:	Yes

Risk characteristics

The Company's goal of operating the electricity production business in line with the country's energy policy. The Company prepare for changes in various factors such as rules, regulations, and standards and laws that give importance to the procurement of electricity from renewable energy in order to increase the production of electricity from clean energy that does not create long-term costs of electricity production, environmental and safety management, and providing opportunities for citizens and stakeholders to show greater participation.

Risk-related consequences

Risk factors related to achieving strategic goals. (Strategic Risk)

Risk management measures

• The Company has continued to study potential energy sources while taking into account compliance with relevant rules, regulations and related laws by assigning the project development team and legal team to work together to participate in the process of procuring electricity from renewable energy according to government policy to achieve the Company's goals.

Risk 4 Risk from investing in new business or new project

Related risk topics : Strategic Risk
• New business risk
ESG risks : No

Risk characteristics

The Company has a business plan to continuously expand investment according to Thailand's Electrical Power Development Plan 2018 - 2037, 1st revised edition (PDP 2018 Revision 1) and the Renewable Energy and Alternative Energy Development Plan
2018 - 2037 (AEDP 2018).

Risk-related consequences

Risk factors related to achieving strategic goals. (Strategic Risk)

Risk management measures

• The Company has studied the feasibility of the project covering all aspects. Including evaluating all potential risks to consider the suitability of the project according to the Company's policy and proposing to the Risk Management Committee to consider and analyze risks to cover each aspect before proposing to the Board of Directors to approve the investment. This is to ensure that the Company will be able to manage risks that may occur in order to achieve investment goals and create value for the Company causing minimal impact on stakeholders and at an acceptable level of risk.

Risk 5 Risks in product cost prices management

Related risk topics : Strategic Risk
• Government policy
ESG risks : Yes

Risk characteristics

Due to the platform business is regulated through the Electronic Transactions Development Agency (EDTA) and Office of the Consumer Protection Board, the Company must strictly comply with the Online Business Act, and the provision of giving rights to buyers to return products within 15 days, which may cause problems of customers ordering products and returning them. This affects the Company in terms of the cost of transporting products both for delivery and return.

Risk-related consequences

Risk factors related to achieving strategic goals. (Strategic Risk)

Risk management measures

• In order to avoid disputes with government agencies the Company is required to strictly comply with the regulations, and to avoid causing any damage to the organization the Company has determined strategies for selling products by clearly informing the rights of customers and conditions of return to buyers.
Various conditions are specified on the website godungfaifaa.com for buyers to understand their rights and limitations on returning products according to the provisions of consumer protection laws.

Risk 6 Risk of electricity production ability

Related risk topics : Operational Risk
• Climate change and disasters
ESG risks : Yes

Risk characteristics

The ability to produce electricity of solar power plant and wind power plant depends on 3 main parts: the intensity of sunlight or wind speed, efficiency of electrical generating equipment, and the amount of loss that occurs in the electricity production process.

Risk-related consequences

Risk factors related to business operations and business-as-usual (Operational Risk)

Risk management measures

• The Company chooses technology from a leading and well-known company that is one of the most effective and well-respected manufacturers globally, the use of this technology not only increase the production capacity but also create

confidential in quality and production in long term.
• The Company to take care of the maintenance of the power plant (Operation and Maintenance Agreement) after the commercial operation. As a result, the Company can control and oversee the ability to distribute electricity and the efficiency of solar power plant in a complete manner, which is considered a risk reduction in guaranteeing the minimum amount of electricity sold for each project.
• The Company has therefore entered into a maintenance contract with the wind turbine manufacturer for a period of 10 years from the date the installation is completed to oversee and manage wind turbine maintenance work to be efficient. During the process, efficient maintenance work has been planned to ensure that the wind turbine is ready to produce electricity at not less than 97 percent.

Risk 7 Risk from delay in launching the project

Related risk topics	:	Operational Risk • Systems or internal control system • Human error in business operations • Delays in the development of future projects
ESG risks	:	Yes

Risk characteristics
The launch of electricity sales for solar energy projects depends on many factors, such as requesting related licenses, power plant construction, procurement of funds, preparation of all relevant. If the project cannot be completed in line with the criteria of the Company and connected parties, the project's commercial operation will be delayed or the Company will require more expenditure than anticipated.

Risk-related consequences
Risk factors related to business operations and business-as-usual (Operational Risk)

Risk management measures
• For projects that have already started construction, the Company has managed risks by closely monitoring the progress of the project, having contractors report progress every week, holding meetings in the construction area to see the real state of the project, and listening to contractors once a month. This enables the Company to understand the problem early on and devise a plan for resolving it.
• For the solar power plant project that is currently under development, the Company has periodically followed up on the project development progress and select contractors after consulting with financial institutions that are funding sources first to ensure that the Company may secure loans from financial institutions. The Company has entered into contract with the project developer to provide support until the commencement of commercial operation in order to control risks and create incentives for project developer to achieve their goals. The amount of compensation paid to the power plant project developer will be based on the success of the project.

Risk 8 Risk from relying on EPC Contractor

Related risk topics	:	Operational Risk • Shortage or reliance on skilled workers
ESG risks	:	Yes

Risk characteristics
The Company hired EPC contractor in building the solar power for the effective construction, require their technological expertise, construction experience, ability to procure materials, and personnel for operations so that the process works together in every part. Therefore, the Company be able to control the work efficiently and giving contractors flexibility in completing their work according to goals.

Risk-related consequences
Risk factors related to business operations and business-as-usual (Operational Risk)

Risk management measures
• The Company managed risk starting from selecting contractors with experience in building solar power plants according to standards and preparing the contract allows the Company to seek compensation in an amount that covers damages, provided that the terms of the claims are in accordance with industry standards. Including providing a team of control engineers and checking the quality of construction work in every process with the contractor, participating in testing construction and installing according to engineering standards before handing over the work accordingly, this process ensures the project quality that meet the standard and operate with maximum efficiency

Risk 9 Risks of managing projects under construction

Related risk topics : <u>Operational Risk</u>
- Shortage or reliance on skilled workers
- Shortage or fluctuation in pricing of raw materials or productive resources
- Loss or damage from non-compliance of partners or counterparties
- Delays in the development of future projects
- Impact on human rights

ESG risks : Yes

Risk characteristics

The risks that will delay the projects under construction such as natural disasters, community misunderstandings, delay work of contractors, equipment shortage, not being able to arrive at site in time, etc.

Risk-related consequences

Risk factors related to business operations and business-as-usual (Operational Risk)

Risk management measures

• surveying flood occurrences going back 100 years, surveying the area before construction to provide design information.
• understanding the public and stakeholders by opening a forum to listen to opinions covering the area within the radius.
• created to determine operational procedures, selecting reliable construction contractors with expertise and strong contracts. planning for equipment to be ordered and delivered at the specified time, and planning for products with equal qualities to be replaced if necessary.

Risk 10 Risks from power plants that are already operating

Related risk topics : <u>Operational Risk</u>
- Systems or internal control system

ESG risks : Yes

Risk characteristics

Risk from the operation of the power plant being unable to produce electricity according to the conditions throughout the contract.

Risk-related consequences

Risk factors related to business operations and business-as-usual (Operational Risk)

Risk management measures

• Creating a monitoring and warning system when the power plants are underperforming and equipment has problems or damage to help solve problems in a timely manner.
• Periodic maintenance management, and continuous preventive maintenance by technicians who have been specifically trained.
• Continuous development of knowledge and abilities of personnel and keeping employees working with the Company continuously by having the GROWTH organizational culture to create a center of mutual understanding and action, as well as continuous training of employees both internally and externally.
Entering into long-term equipment warranty and service contracts with product owners to reduce key equipment risks that are damaged or take a long time to repair. Including the development of equipment to help clean panels automatically to save energy, save water resources, and increase work efficiency, which will result in improved efficiency of power plants.

Risk 11 Risk regarding the ability to sell products

Related risk topics : <u>Strategic Risk</u>
- Behavior or needs of customers / consumers

<u>Operational Risk</u>
- Systems or internal control system

ESG risks : Yes

Risk characteristics

Selling products on online platforms with cash payment is still a new thing in the business of selling solar cell panels and equipment in Thailand. Due to the current market conditions, most trading is done using the credit system, contractors, and corporate companies that still want a quotation system instead of ordering on the website.

Risk-related consequences

Risk factors related to business operations and business-as-usual (Operational Risk)

Risk management measures

develop a system to request quotations through the website along with giving discounts in order to attract customers to use the system and having a Company team that will be on hand to help using the system every day, which will bring convenience to buyers.

The system helps buyers to get products at reasonable prices. And also help the Company to sell products at a better price than competitors in the market and also has a door-to-door delivery service for customers who want convenience. This is in order to be a true online market leader in the solar cell renewable energy business.

Risk 12 Risk related to human resource management and the development of employee capabilities to support future growth

Related risk topics	:	Operational Risk • Reliance on employees in key positions • Shortage or reliance on skilled workers • Human error in business operations
ESG risks	:	Yes

Risk characteristics

The company is growing rapidly, with an increasing number of job positions to support new projects and future business expansion. This requires developing the potential of employees to meet the organization's needs, ensuring that employees possess the knowledge and skills necessary for efficient operations. Employees are a key factor for the Company's success.

Risk-related consequences

Risk factors related to business operations and business-as-usual (Operational Risk)

Risk management measures

• Conducts activities to attract and retain talented employees, along with continuous development of their knowledge and skills. This includes proactive recruitment processes the meet the specific needs of each business and department.

• Create comprehensive employee development plan is implemented, focusing not only on specialized or technical knowledge but also on enhancing management and leadership skills, ensuring employees can grow and develop sustainably alongside the organization.

• Continuously develops activities to strengthen employee engagement, with a focus on fostering positive relationships between employees, the organization, and colleagues. This approach helps increase employee commitment and promotes a high retention rate. The company values creating a work environment that supports development and employee well-being to ensure they can work effectively and grow with the organization in the long term.

• For senior executives and key positions, the Company reviews and monitors the development of successors through a Succession Plan. Individual development plans for selected successors are created, tracked, and evaluated to enhance the effectiveness of developing future leaders for key positions.

Risk 13 Risks from the effects of changes in regulations, laws, and guidelines

Related risk topics	:	Compliance Risk • Change in laws and regulations • Violations of laws and regulations
ESG risks	:	Yes

Risk characteristics

The Company producing and distributing electricity from renewable energy in which the Company has completed entered into a power purchase agreement with EGAT and PEA. If the government sector and others relevant government agencies has changed or canceled conditions for purchasing electricity from renewable energy which it may affect the business operations and financial situation of the Company.

Risk-related consequences

Risk factors related to business operations and business-as-usual (Operational Risk)

Risk management measures

• The Company closely monitors on changes in the legislation, laws, and regulations of the countries in which it invests in order to mitigate any potential negative consequences.

The commercial power distribution has been completed, considering the investment in Japan, Malaysia and Vietnam, the Company is now unaffected by any changes.

Risk 14 Risk from being limited in amount of power purchase (Curtailment)

Related risk topics : <u>Strategic Risk</u>
• Policies or international agreements related to business operations
ESG risks : Yes

Risk characteristics
Limiting the amount of electricity purchased will cause the Company to sell less electricity and affecting the income. Each country's policy on regulating the amount of electricity purchased is different.

Risk-related consequences
Risk factors related to business operations and business-as-usual (Operational Risk)

Risk management measures
• For the project in Japan, the Company is considered installing an Online Control System more in Japan. This will allow the Company to sell some electricity on the day it receives the curtailment order from the authority. For Japan, there are rules for regulating the amount of power purchased: limit the amount of electricity purchased to 30 days/year. This project is considered to be the least impacted by the limitation on electricity purchase quantities compared to the policies in Japan. The installation of this system will enable the company to manage electricity production and distribution more efficiently.
The Power Plant in Vietnam, has employed experts to investigate the ability to receive electricity into the system to minimize the risk before investing, closely monitoring, and noticing the amount of electricity purchases being restricted in the power plant that already distribute electricity. The power purchase will be limited only when the amount of electricity produced in the system exceeding the demand, which could be damaging to the system. In this circumstance, the Electricity Authority will impose a limit on the quantity of power supplied for a set length of time and the lift the limit once the situation is safe. This is a risk associated with the power purchase agreement that the Electricity Authority applies to all investors in Vietnam.

Risk 15 The risk of injury or loss of limbs for employees and related individuals due to accidents within the company's premises

Related risk topics : <u>Operational Risk</u>
• Safety, occupational health, and working environment
ESG risks : Yes

Risk characteristics
The company places great importance on and is fully aware of the need to care for all employees and stakeholders working for the Company, ensuring that they have a hygienic and safe working environment.

Risk-related consequences
Risk factors related to business operations and business-as-usual (Operational Risk)

Risk management measures
• Establish regular safety training is provided to employees and contractors to ensure that all parties understand the potential risks that may arise during work and the appropriate preventive measures. The training covers topics related to safety standards, proper use of tools and equipment, as well as procedures to follow in emergency situations. The goal of training is to foster a safety culture within the organization and reduce workplace accidents.
Safety equipment and warning signs are installed in areas with high accident risks to systematically strengthen preventive measures. Additionally, accidents or near-miss incidents are monitored and reported, with immediate corrective actions taken to prevent recurrence. This is aimed at creating a safe working environment and continuously reducing risks in the workplace.

Risk 16 Risk of exchange rate and interest rate fluctuations

Related risk topics : <u>Financial Risk</u>
• Fluctuation in exchange rates, interest rates, or the inflation rate
ESG risks : No

Risk characteristics
With the nature of the business of the Company and the group, which consist of selling and ordering products from abroad, including investment in renewable energy business abroad, the group may be affected by the exchange rate fluctuations. Fair value measurement in the financial statements may result in gains or losses.

Risk-related consequences

Risk factors related to business operations and business-as-usual (Operational Risk)

Risk management measures

• The Board of Directors has established a policy for managing exchange rate risk, with approval authority and limits as specified in the Company's operating authority manual.

• The Board of Directors has delegated the authority to the Chief Executive Officer and the Chief Financial Officer to define strategies and execute transactions related to foreign exchange risk management. They are also responsible for establishing procedures for foreign currency transactions for relevant personnel and ensuring that risk assessments and risk indicators are regularly reviewed and updated.

• The Risk Management Committee is responsible for reviewing and monitoring the results of the management of foreign exchange risk by the management team.

• The group will engage in foreign exchange risk hedging transactions only for actual commitments or anticipated revenue. These hedging transactions may include forward foreign exchange contracts or other financial instruments, as deemed appropriate

Risk 17 Risk of damage to project assets insurance

Related risk topics	:	<u>Operational Risk</u> • Safety, occupational health, and working environment • Other : Damage to project assets
ESG risks	:	Yes

Risk characteristics

The Company's business operations and the group face potential risks that could impact the Company's operations or cause damage to property and jeopardize the safety of personnel during work activities.

Risk-related consequences

Risk factors related to business operations and business-as-usual (Operational Risk)

Risk management measures

• The Company and the group have implemented insurance as one of the risk management strategies to transfer the risk from the insured party to the insurer. This is done through the insurance policy, which provides coverage for damages to life and property that are insured. The insurance company collects premiums and compensates the insured or the beneficiary as specified in the contract.

• For every construction project undertaken by the Company and the group, including renewable energy projects, station construction, high-voltage transmission line construction, and other construction projects, a "Construction Insurance Policy" is arranged alongside external liability insurance and/or the client's existing property insurance. This ensures that if any loss or damage occurs, the insurer will compensate as per the terms stated in the insurance policy and the agreed contract.

• Manage risk for post-construction projects and the company's personnel such as property insurance, business interruption insurance, director and officer liability insurance, and other types of insurance to mitigate potential risks that may arise.

• Furthermore, products sold and/or shipped to customers are covered by "Transport Insurance" to guarantee that if any loss or damage occurs during transportation, the insurer will compensate the insured party as stated in the transport insurance policy and the agreed contract.

Risk 18 Social and Environment Risk

Related risk topics	:	<u>Operational Risk</u> • Impact on the environment • Impact on human rights • Corruption <u>Compliance Risk</u> • Legal risk
ESG risks	:	Yes

Risk characteristics

The Company places great importance on and is fully aware of the significance of respecting human rights in accordance with international principles. This ensures that the Company's business operations are free from human rights violations and labor rights infringements, providing fairness and protection to individuals concerning human rights violations related to the Company.

Risk-related consequences

Risk factors related to business operations and business-as-usual (Operational Risk)

Risk management measures

• The Company has implemented measures to protect whistleblowers as outlined in the "Anti-Corruption and Whistleblowing or Complaint Policy." If anyone is found to have violated these policies, they will be subject to disciplinary action according to the Company's regulations. Additionally, the violator may face legal penalties if the act is in violation of the law. The Company aims to establish fair and equal treatment for employees, partners, stakeholders, and all involved parties, with a strong focus on human rights principles.

• The Company prioritizes the protection of human rights and labor rights for all individuals involved in its projects. Recognizing the importance of cooperation with local communities, the Company provides opportunities for local employment to generate income for the people. In addition, the Company engages in corporate social responsibility (CSR) activities, such as providing scholarships for children in underserved areas, to create opportunities and improve the quality of life for communities.

Public hearings are conducted before the start of each project to inform local residents about the benefits and potential impacts of the project. This provides an opportunity to gather feedback and suggestions from the public to improve operations for maximum efficiency. This approach helps reduce potential future impacts and leads to the sustainable development of society and communities, ensuring that projects align with the needs and maximize benefits for both the community and society as a whole.

Risk 19 Climate Change Risk and Natural Disaster

Related risk topics	:	Operational Risk • Climate change and disasters
ESG risks	:	Yes

Risk characteristics

The Company's project to produce electricity from renewable energy covered throughout Thailand's region; therefore, it is necessary to consider the risk of impacts and disasters in order to minimize risk factors for project damage.

Risk-related consequences

Risk factors related to business operations and business-as-usual (Operational Risk)

Risk management measures

• In the Southern area that has a high potential risk of being affected by the flood, the Company has studied and designed a structure to support the solar panels to be at least 4 meters above ground level. However, the methods for solving the problem may be changed to be appropriate in case by case basis. The Company has taken into account of a design methods and problem solving to achieve maximum efficiency producing electricity from renewable energy to be suitable for energy business operations and the performance of that particular project sustainably.

• For the wind power plant project, the Company has collected wind speed data in the area for 4 years consecutively to consider the possibilities of producing electricity from the wind before deciding to invest to minimize the risk from the climate change affecting wind speed and to ensure that the project create value and income for the Company in the future sustainably.

• Japan's project is located on the Earth's crust's boundary (Ring of Fire), natural disasters occur frequently such as earthquakes, which can also result in tsunamis. The insurance is required for the project in Japan to mitigate the risks of such natural catastrophes. The value is based on the findings of a research conducted by a Japanese insurance consulting firm that is an insurance specialist to ensure that the coverage value is reasonable for the probable damage, the project site is in a low-risk area, it has a very minimal chance of having an impact and effectively minimizes long-term project risks.

• Malaysia may face a risk of lightning strike, which could interrupt the power generation system especially, the east coast of Malaysian there is a lot of rain that the end of the year. The Company has studied and decide the protective equipment, to ensure that the project's operations are not disrupted by the lightning incident. Furthermore, the Company also manages the natural catastrophe risk by obtaining All Risk insurance to coverage which provides adequate compensation for any damages that may occur.

Risk 20 Cyber Threat Risk and Personal Data Protection

Related risk topics	:	Strategic Risk • Changes in technologies Operational Risk • Systems or internal control system • System disruption risk

ESG risks : Yes

Risk characteristics

Information technology systems play an important role in business operations. However, such technological advancements bring with them cyber security to the Company and the group.

Risk-related consequences

Risk factors related to business operations arising from emerging risks (Emerging Risk)

Risk management measures

Provided and developed an information security system and put in place a safeguard system to avoid leaking sensitive information. This includes the collection, compilation, control of the use and disclose of personal information and business partners' information to plan for the prevention of a personal data violation in compliance with the Personal Data Protection Act by establishing risk management principles that include:

• Follow the information technology policy and raise IT Awareness for employees at all levels regularly.

• Provide and develop information security tools to protect all important data and systems

• Monitor and supervise to maintain the security and safety of the Company's and associate's information technology systems to be in accordance with applicable laws and regulations, as well as offer regular backups and testing of stored data and have a plan in place to deal with emergency circumstances which is continuously tested and improved.

• Increase information security measures such as granting access permissions to vital system information based on user hierarchy and conduct inspections and review rights.

• Determine measures to prevent the leakage of important information as well as to create an understanding of employees to protect and be cautious of transmissions that are at risk of data leaks.

• The Company has an audit and assessment of the adequacy of the information technology policy and internal control systems in information technology systems by the Internal Audit Department and the auditor annually. In addition, the Company plans to test the risk assessment of information systems by detecting vulnerabilities in the host computer and network equipment (Vulnerability Assessment) and Penetration Test by independent agencies to ensure the security of computer networks.

Risk 21 Risks from rapid changes in energy technology and digital technology

Related risk topics : Strategic Risk
- Changes in technologies

ESG risks : Yes

Risk characteristics

Due to the fluctuating economic situation, which impacts consumer behavior and changes in weather conditions, the Company has established "GUNKUL SPECTRUM" innovation unit to develop innovative technologies and platforms. The focus is on creating new products that meet the needs of energy users while continuously supporting the country's goal to reducing greenhouse gas emissions.

Risk-related consequences

Risk factors related to business operations arising from emerging risks (Emerging Risk)

Risk management measures

The Company has established the "GUNKUL SPECTRUM" innovation unit to respond to the energy transition. This includes the design and installation of a Microgrid project in collaboration with PEA, MEA and Naresuan University. The goal is to create a learning hub and transfer technology to personnel and those interested in the energy industry. Additionally, there is the Sand Box project, which includes Peer-to-Peer energy trading and testing a virtual power plant platform to manage energy and carbon emissions from prosumers and electricity users. This aims to develop efficient and sustainable energy management strategies for the future.

Risk 22 Risk of investors not receiving the expected returns from their investments

Related risk topics : Strategic Risk
- Volatility in the industry in which the company operates
- Government policy
- Policies or international agreements related to business operations
- Economic risk

ESG risks : Yes

Risk characteristics

The volatility of a company's stock price, as well as sales and profits that may be lower than what shareholders expect, is caused by various factors, particularly external factors beyond the company's control, such as domestic economic and political conditions, fluctuations in the capital market, changes in regulations regarding business operations both domestically and internationally, and unavoidable crisis situations, all of which may impact the fluctuation of the company's stock price.

Risk-related consequences

Risk factors related to the investment returns of securities holders

Risk management measures

Management is focused on ensuring the continuous operation of the business and delivering according to the set goals, in order to minimize the impact of such fluctuations and to ensure that investors receive the expected returns from their investments.

Risk 23 Risk of investors not receiving the expected dividends

Related risk topics	:	Strategic Risk • Economic risk • New business risk
ESG risks	:	No

Risk characteristics

The company is committed to maintaining a consistent dividend payout level in accordance with its dividend policy, which is to pay dividends of no less than 40% of the net profit from the company's separate financial statements after taxes, corporate income, legal reserves, and other reserves. However, the company's ability to pay dividends at certain times may not align with investors' expectations, as the company may need to use working capital for operations, investments to expand the business, and other factors related to the company's management. The company expects that these investments will yield higher returns in the long term and enable it to increase dividend payouts to shareholders in the future.

Risk-related consequences

Risk factors related to the investment returns of securities holders

Risk management measures

Manage and plan finances and investments carefully, allocate reserve funds, continuously monitor performance, communicate transparently with investors, and apply financial tools to analyze and assess in order to reduce the risk of paying dividends according to the established policy.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP)	:	Yes

The Company has determined Crisis Management Plan and Business Continuity Plan to cope with fluctuations and uncertainties in various situations such as natural disasters, accidents, epidemics, and cyber threats that could have negative impacts and disrupt business operations. These plans are designed to ensure business continuity. This is achieved through risk analysis and prioritization, management planning, and testing the plans through hypothetical scenarios. The plans are regularly reviewed and improved for effectiveness, while also assessing the ability of personnel to respond to crises and protect the interests of stakeholders and the business's credibility. The risk management process includes the following steps:

Risk Management

Asses and set plans to control and prevent various risks and crises

Respond to incidents

Manage crises, and prevent damage effectively, as well as communicating relevant information to stakeholders

Recover from damage

Restore business activities quickly and ensure that stakeholders accept the recovery efforts.

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Company's sustainable supply chain management policy and guidelines	:	Yes
Link for company's sustainable supply chain management policy and guidelines	:	https://www.gunkul.com/storage/document/cg/procurement-policy-en.pdf

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management plan	:	Yes

The company has adopted sustainable development practices that consider environmental, social, and governance aspects, as well as human rights principles, integrating them into the management of its supply chain. This ensures that the selection of products and services is of high quality, effective, and produces sustainable outcomes. Additionally, it is a key strategy in procurement that the company emphasizes. The company has developed and announced a procurement policy that aims to create transparency, fairness, and accountability, ensuring value for money, sustainable resource allocation, and risk management with suppliers. It also supports anti-corruption measures, promotes business ethics, and encourages all stakeholders to understand that doing business responsibly towards society and the environment is essential. The company also works to develop all groups of suppliers to operate sustainably within the supply chain. The management approach includes:

• **Supplier Code of Conduct**

The company has created a Supplier Code of Conduct with the objective of demonstrating its commitment to sourcing, purchasing, and contracting, as well as promoting ethical business practices. It encourages suppliers within the company and group to conduct business according to human rights principles, treat workers fairly, respect the environment, prioritize safety and occupational health, and take responsibility for the community and society. This code is communicated and disclosed to all suppliers through the company's website for easy access.

• **Selection of New Suppliers**

The company selects new suppliers using a comprehensive supplier assessment form that covers environmental, social, governance (ESG) criteria, and labor rights according to human rights principles. In addition, the company considers the hiring of subcontractors, stipulating sustainability requirements in all contracts made with suppliers to prevent abuse or unethical practices related to business ethics, the environment, and human rights.

• **Supplier Risk Assessment**

The company conducts supplier risk assessments to rank potential risks that could impact the organization's business operations throughout the entire procurement process. This includes registration, selection of new suppliers, supplier audits, and performance monitoring. The risk assessment is based on criteria that evaluate the likelihood and severity of impacts, considering related risk factors such as economic risks, environmental risks, social risks, and governance risks.

• **Supplier Performance Evaluation**

The company evaluates supplier performance after the delivery of goods or services. This evaluation includes all suppliers and covers environmental, social, and governance (ESG) aspects. The assessment includes annual supplier evaluations, performance reviews during operations, and inspections of operational areas.

• **Building Relationships with Suppliers**

The company fosters strong relationships with suppliers through various activities, allowing for the exchange of knowledge, useful information, and news related to business operations and policies that may affect the joint business activities. The company also communicates sustainability practices to suppliers, with a focus on minimizing the impact on society and the environment. Additionally, it promotes environmentally friendly procurement and local sourcing practices.

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening criteria with new suppliers? : Yes

	2022	2023	2024
Percentage of new suppliers undergoing sustainability screening criteria over the past year (%)	100.00	100.00	100.00

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

Reference link to supplier code of conduct : https://www.gunkul.com/storage/document/cg/supplier-code-of-conduct-en.pdf

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 acknowledge compliance with the supplier code of conduct? : No

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Research and development policy (R&D) (Yes/No) : Yes

Reference link for Research and development policy : https://www.gunkul.com/storage/document/cg/sustainable-development-policy-en.pdf

R&D expenses in the past 3 years

	2022	2023	2024
Research and development (R&D) expenses over the past 3 years (Million Baht)	N/A	16.27	21.55

Additional explanation about R&D expenses in the past 3 years

Research and Development (R&D) expenses refer to the costs involved in studying and developing technology or innovating processes, products, and/or services, or other aspects related to creating business models. The goal is to improve work processes or create new innovations to enhance competitive capabilities and add value to the organization or business.
These expenses may include costs for equipment, tools, and software used in system development, training and development, and marketing or feasibility studies for innovations

Information on process of developing and promoting the company's innovation culture

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's innovation culture : Yes

The company established GUNKUL Spectrum, an energy innovation unit, to meet the challenges of a constantly evolving industry. Preparing to create products and services with new innovations and technologies to address the future energy consumption behaviors of all customers sustainably is a key operational goal. This is achieved by promoting creativity, offering employees opportunities to propose new ideas, and learning to listen in order to improve work processes more effectively. The company supports training seminars, joint research, and business trend monitoring to continuously develop knowledge. The focus is on building partnerships with allies and customers to develop innovations that don't necessarily have to be grand but must evolve continuously to solve problems in products, services, and work processes, ensuring business growth in a sustainable manner. The company aims to bring clean energy into households, reduce inequalities, and make sustainable energy accessible to everyone in their daily lives.
The company has a strategy for developing technology and innovation to support modern, sustainable, stable, and affordable energy for consumers. This strategy involves three interconnected dimensions:
• **Business:** Enhance business capabilities by collaborating with business partners to create new energy business models that allow users to access services more efficiently and quickly, under the ESG principles.
• **People:** Develop people, enhance skills, and realize their full potential to build a team capable of adapting to opportunities, developing new methods to improve quality, and solving problems. This aims to make every possibility become a reality.
Technology: Embrace new energy trends and innovations, and apply technology to manage the electrical grid to fully transition into a Digital Grid on a user-friendly Digital Platform. This enhances work efficiency and breaks old boundaries with modern technology.

Reference link for process of developing and promoting the company's innovation culture : https://www.gunkul.com/en/businesses/ecosystem-business-platform-and-innovations

Information on innovation development benefits and research and development (R&D) expenses

Benefits of innovation development

Financial benefits[27]

Does the company measure the financial benefits from innovation development? : Yes

	2022	2023	2024
Cost reduction resulting from the innovation development of process (Baht)	846,102.00	914,558.00	783,092.94

Remark: [27] *It is a quantitative result obtained from the QCC group activity improvement project of the high-voltage electrical equipment manufacturing plant only.*

Non-financial benefits[28]

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

	2022	2023	2024
Number of innovation development projects to improve production processes (Projects)	44.00	43.00	40.00

Remark: [28] *It is a quantitative result obtained from the QCC group activity improvement project of the high-voltage electrical equipment manufacturing plant only.*
