



ESG Performance Report for Listed Companies in 2025

GUNKUL ENGINEERING PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025



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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 resources and water quality management, Waste management, Biodiversity management, Greenhouse gas and climate change management, Air quality management, Noise pollution management, Others : the efficient use of resources

The Company has established an **Environmental and Climate Change Management Policy** to integrate environmental and climate change considerations into its business operations. The policy covers regulatory compliance, ESG materiality analysis, the establishment of environmental targets and performance indicators, as well as the management of climate-related risks and opportunities. The Company is committed to reducing greenhouse gas emissions, enhancing resource efficiency in line with circular economy principles, promoting the use of clean energy, and systematically managing water, waste, and pollution. The Company also places importance on ecosystem protection and biodiversity conservation, as well as the development of clean technologies and stakeholder engagement across the entire value chain. In addition, the Company monitors, evaluates, and transparently discloses its environmental performance to enhance operational efficiency and support the transition toward a sustainable low-carbon economy.

Reference link for environmental policy and guidelines	: https://www.gunkul.com/storage/document/cg/environment-and-climate-change-management-policy-en.pdf
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Information on review of environmental policies, guidelines, and/or objectives over the past years

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

Review of environmental policies, guidelines, and/or goals over the past year	: Yes
Changes in environmental policies, guidelines, and/or goals	: Biodiversity management, Greenhouse gas and climate change management

In 2025, the Company reviewed its **Environmental and Climate Change Management Policy** to further strengthen its environmental management practices, transitioning from policy establishment to proactive implementation. The review emphasizes the management of climate change-related risks, biodiversity conservation, and transparent disclosure to support the Company's clean energy business operations and long-term sustainable growth.

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 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 has adopted the ISO 14001 Environmental Management System (ISO 14001:2015) as a framework for environmental governance across its operations, covering the high-voltage electrical equipment manufacturing facilities, wind power plants, and solar power plants. A total of 63.83% of the Companys operational areas are certified under the ISO 14001:2015 Environmental Management System. In addition, the Company promotes environmental management practices within its engineering and turnkey businesses to control, prevent, and mitigate environmental impacts while enhancing resource efficiency. The Company also encourages the participation of employees and stakeholders across all sectors in continuously improving environmental management processes. Preventive measures are implemented to minimize potential environmental impacts, alongside systematic monitoring and performance evaluation to drive environmental sustainability and support efficient long-term growth.

Information on incidents related to legal violations or negative environmental impacts

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

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

Energy management

Disclosure boundary in energy management in the past years

Boundary type	: Company
Total number of disclosure boundaries	: 131
Actual number of disclosure boundaries	: 95
Data disclosure coverage (%)	: 72.52

Information on energy management

Energy management plan

The company's energy management plan : Yes

The Company has established an energy management framework aimed at improving energy efficiency, reducing operational energy losses, and increasing the proportion of renewable energy used within the organization. This is achieved through the application of appropriate technologies and the implementation of clear monitoring systems. Energy consumption indicators are defined at the operational unit level and are regularly monitored to analyze trends and continuously improve energy efficiency. Energy management is implemented under the Company's corporate governance structure, with clearly defined policies, targets, and performance indicators, alongside regular monitoring and reporting to management to ensure alignment with relevant standards and best practices.

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	2024 : purchased electricity for consumption 3,496,717.00 Kilowatt-Hours	2025 : Reduced by 7% or 244,770.19 Kilowatt-Hours

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

In 2025, the Company's total electricity consumption amounted to 3,603,114.91 kWh, comprising 3,506,664.40 kWh of grid-purchased electricity (97.32%) and 96,450.51 kWh of renewable electricity (2.68%). Although overall grid-purchased electricity increased slightly by 0.28%, reflecting business expansion, the proportion of renewable electricity increased from 2.15% to 2.68%, while electricity consumption per employee decreased by 6.06%, indicating improved energy management efficiency. When analyzed by business segment, two business groups achieved significant reductions in grid-purchased electricity consumption. The Engineering and Turnkey business reduced electricity consumption by 15.31%, and the High-Voltage Electrical Equipment business decreased consumption by 11.93%, while also increasing the share of renewable energy. In contrast, electricity consumption at the head office and energy business increased by 6.29%, in line with the expansion of operational activities. The Company will continue to enhance energy efficiency and increase the share of clean energy to ensure that business growth progresses alongside efficient energy use over the long term.

Key initiatives and activities implemented during the year are as follows:

Transition to Clean Energy Transportation

The Company enhanced the management of its central vehicle fleet by transitioning from internal combustion engine vehicles to electric vehicles (EVs), deploying a total of seven EVs. This initiative reduces fossil fuel consumption by 20,313.36 liters per year. In addition to improving energy efficiency across operational activities and reducing long-term operating costs, the initiative also contributes to a tangible reduction in the Company's direct greenhouse gas emissions (Scope 1).

Expanding Renewable Energy Generation Capacity

The Company upgraded its solar rooftop power generation system at the high-voltage electrical equipment manufacturing facility by increasing the installed capacity from 98.2 kW to 205 kW, representing an increase of more than two times (108.76%). This expansion supports a higher share of clean energy use and reduces reliance on electricity from the main grid.

Development of Intelligent Energy Monitoring and Management Systems

The Company has integrated real-time monitoring technologies to track operational performance, enabling accurate analysis of energy consumption patterns and electricity generation status 24 hours a day. These data-driven insights form an important foundation for improving energy control efficiency and supporting the Company's progress toward sustainable reductions in Scope 2 greenhouse gas emissions.

Diagram of performance and outcomes in energy management



Transition to Clean Energy Transportation



Transition to Clean Energy Transportation

Information on electricity management

Companys electricity consumption ^(*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	3,837,076.52	3,573,383.86	3,603,114.91
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	3,746,174.52	3,496,717.00	3,506,664.40
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	90,902.00	76,666.86	96,450.51
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	3,279.55	3,134.55	2,960.65

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

Electricity Consumption Intensity

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m ²)	N/A	N/A	N/A
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Person (employee))	3,201.86000000	3,067.30000000	2,881.40000000
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Kilowatt-hour of product)	0.00459365	0.00442269	0.00460000

Electricity Expense ^(*)

	2023	2024	2025
Total electricity expense (Baht)	N/A	22,613,113.81	30,269,618.09
Percentage of total electricity expense to total expenses (%) ^(**)	N/A	0.29	0.46
Percentage of total electricity expense to total revenues (%) ^(**)	N/A	0.24	0.36
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	N/A	19,836.06	24,872.32

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

	2023	2024	2025
Diesel (Litres)	679,919.28	374,412.90	336,531.41
Gasoline (Litres)	337,509.68	133,099.27	127,723.29
Natural gas (Standard Cubic Feet)	344.43	220.99	0.00
LPG (Kilograms)	15.00	0.00	0.00

Additional explanation : Not include external fuel consumption

Company's fuel expense ^(*)

	2023	2024	2025
Total fuel expense (Baht)	N/A	N/A	17,281,950.67
Percentage of total fuel expense to total expenses (%) ^(**)	N/A	N/A	0.26
Percentage of total fuel expense to total revenues (%) ^(**)	N/A	N/A	0.20

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

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

Information on total energy management (electricity + fuel)

Energy Consumption

	2023	2024	2025
Total energy consumption within the organization (Megawatt-Hours)	14,334.88	8,851.33	8,423.41

Energy Consumption Intensity

	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	0.00185274	0.00092255	0.00099471
Intensity of total energy consumption within the organization (Megawatt-Hours / Person (employee))	12.25000000	7.76000000	6.92000000

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

Water management

Disclosure boundary in water management over the past years

Boundary type	: Company
Total number of disclosure boundaries	: 131
Actual number of disclosure boundaries	: 95
Data disclosure coverage (%)	: 72.52

Information on water management plan

Water management plan

The Company's water management plan : Yes

The Company places importance on the efficient and responsible management of water resources, recognizing water efficiency as an integral part of its business operations under the Environmental and Climate Change Management Policy. The Company emphasizes efficient resource use, minimizing environmental impacts, and ensuring that its operations do not adversely affect the accessibility of water resources for surrounding communities, while also supporting the conservation and protection of water resources in its operational areas. The Company strives to manage water use efficiently in order to reduce water consumption and minimize impacts on water resources. At the same time, the Company prepares for potential fluctuations in water availability that may arise from climate change by integrating water management into the organizations environmental and operational risk management processes. These efforts support sustainable development and align with the United Nations Sustainable Development Goals (SDG 6: Clean Water and Sanitation). To ensure systematic implementation, the Company has established a water management approach consisting of four key processes: water risk and impact assessment, water management measures, stakeholder engagement to reduce water use, and monitoring and reporting of water management performance.

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)
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Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2024 : Water withdrawal 38,999.72 Cubic meters	2025 : Reduced by 5% or 1,949.99 Cubic meters

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

In 2025, the Company's total water withdrawal amounted to 35,410.81 cubic meters, comprising 25,604.00 cubic meters of groundwater (72.50%) and 9,710.81 cubic meters of municipal water supply (27.50%). The Company successfully reduced external water withdrawal by 9.45%, exceeding the target of 5.00%. In addition, 96 cubic meters of water were recycled and reused within manufacturing operations, representing 0.27% of total water use. While water consumption per employee increased slightly by 0.36%, the Company remains committed to strengthening water conservation measures. It is also working to raise employee awareness to maximize water use efficiency and minimize environmental impacts.

Stakeholder Engagement for Water Reduction

The Company places importance on promoting stakeholder engagement in water resource management to support efficient water use and minimize impacts on water resources within its operational areas. These initiatives are implemented under the ISO 14001:2015 Environmental Management System and in compliance with relevant legal requirements. Given the diverse nature of the Company's operations including power plants, manufacturing facilities, and office operations the Company promotes the participation of employees, contractors, and local communities to raise awareness and encourage sustainable water management (Water Stewardship), particularly in water-stressed areas. Key initiatives include:

Office Operations: Building a Culture of Water Conservation

- Promote efficient water use in line with the 3Rs principle (Reduce, Reuse, Recycle) through internal communications and water conservation campaigns.
- Raise awareness of responsible water use to foster a corporate culture of resource conservation.

Manufacturing Facilities: Promoting Employee Participation

- Encourage employee participation in efficient water use through internal communications and environmental activities.
- Promote responsible water use practices among contractors and workers within manufacturing facilities to collectively reduce water loss.

Power Plants: Collaboration with Local Stakeholders

- Promote participation among employees, contractors, and local communities to support efficient water use, particularly in areas facing water-related risks.
- Continuously implement the Power Plant Water Reduction Promotion Program to raise awareness of shared water resource use with local communities and support balanced and sustainable water resource management.

Diagram of performance and outcomes in water management



Power Plant Water Reduction Promotion Program



Power Plant Water Reduction Promotion Program

Information on water management

Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	44,183.07	38,999.72	35,314.81
Water withdrawal by third-party water (cubic meters)	16,320.07	9,063.72	9,710.81

	2023	2024	2025
Water withdrawal by groundwater (cubic meters)	27,863.00	29,936.00	25,604.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	37.76	34.21	29.02
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.01	0.00	0.00

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

Water discharge by destinations

	2023	2024	2025
⁽¹⁾ Percentage of treated wastewater (%)	100.00	100.00	100.00
Total wastewater discharge (cubic meters)	44,183.07	38,999.72	35,314.81
Wastewater discharged to surface water (cubic meters)	44,183.07	38,999.72	35,314.81

Remark: ⁽¹⁾ This disclosure covers wastewater generated from the production processes of the High-Voltage Electrical Equipment business only.

Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	0.00	0.00	0.00

Recycled water consumption

	2023	2024	2025
Total recycled water for consumption (Cubic meters)	96.00	96.00	96.00

Water Consumption Intensity⁽²⁾

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00000000	0.00000000	0.00000000
Intensity of total water consumption (Cubic meters / Megawatt-hour of product)	0.05143855	0.05718882	0.04910000
Intensity of total water consumption (Cubic meters / Person (employee))	13.95000000	7.95000000	7.98000000

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

Remark: ⁽²⁾ 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

	2023	2024	2025
⁽³⁾ Total water withdrawal expense (Baht)	0.00	242,171.06	473,361.79
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.00	0.00	0.01
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.00	0.00	0.01
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	0.00	212.43	388.96

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

Remark: ⁽³⁾ 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

Boundary type	: Company
Total number of disclosure boundaries	: 131
Actual number of disclosure boundaries	: 95
Data disclosure coverage (%)	: 72.52

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

The Company has established a comprehensive resource and waste management framework covering the entire value chain, from product design and raw material sourcing to production processes, project execution, and final disposal or resource recovery. Considerations related to resource use and pollution management are integrated into the Company's environmental management system.

The operational framework focuses on:

- Preventing waste generation at the source
- Managing hazardous waste in compliance with legal requirements
- Monitoring quantitative data to evaluate resource efficiency
- Linking resource and waste data with greenhouse gas management across the value chain (Scope 3)

This approach ensures that resource, waste, and pollution management are systematically implemented and embedded within the Company's business decision-making processes.

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

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Increase of waste recovery Waste type: Non-hazardous waste	-	2025 : Increased by 100%	• Reuse • Recycle • Incineration with energy recovery

Target(s)	Base year(s)	Target year(s)	Waste management methods
Reduction of waste generation Waste type: Non-hazardous waste	2024 : non-hazardous waste 132,900.00 Kilograms	2025 : Reduced by 5% or 6,645.00 Kilograms	• Reuse • Recycle
Reduction of waste generation Waste type: Hazardous waste	2024 : hazardous waste 25,090.00 Kilograms	2025 : Reduced by 5% or 1,254.50 Kilograms	• Reuse • Recycle • Incineration with energy recovery

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 systematically manages resource use and environmental impacts by prioritizing source reduction, alongside the application of circular economy principles and the 3Rs approach (Reduce, Reuse, Recycle). This approach aims to limit the use of new resources, reduce the volume of waste requiring disposal, and continuously control pollution arising from business operations. In 2025, the Company generated a total of 88,581.20 kilograms of waste from its production processes, comprising 12,990 kilograms of hazardous waste and 75,591.20 kilograms of non-hazardous waste. All waste generated was managed through 3Rs-based waste management processes (100%), with no waste disposed of through landfill (0 kilograms). Compared with the 2024 base year, hazardous waste decreased by 48.23%, while non-hazardous waste decreased by 48.12%, exceeding the Company's established targets. These results reflect the effectiveness of the Company's waste reduction measures at source, systematic waste segregation practices, and the increased use of recycled materials in production processes. This performance reinforces the Company's achievement of its Zero Waste to Landfill target and demonstrates effective resource management in line with the Company's pathway toward a sustainable, low-carbon organization.

Key Initiatives and Activities

Promoting the Use of Recycled Materials in Production

Under the Company's circular economy framework and its goal to reduce the use of virgin materials, the Company set a target in 2025 to increase the proportion of environmentally friendly materials used in production processes to at least 5.00% of total raw materials. In 2025, the Company exceeded this target. Recycled plastic pellets used in the injection molding process for manufacturing high-voltage electrical equipment accounted for 98.88% of total plastic pellets used and 26.70% of total raw materials used in production.

This initiative significantly reduces reliance on virgin materials and contributes to the reduction of greenhouse gas emissions in the value chain (Scope 3: Purchased Goods and Services).

Environmentally Friendly Employee Uniforms

The Company replaced the material used for employee uniforms from cotton fabric to recycled polyester fiber (rPET), producing 1,628 sets of uniforms. This initiative is equivalent to recycling 24,420 used plastic bottles.

The initiative supports resource circularity and helps reduce greenhouse gas emissions associated with the production of new textiles.

GUNKUL Go Zero Waste Project: Separate Waste, Share Merit

The Company implemented an internal recyclable waste segregation initiative based on the 3Rs principle, transforming waste into valuable resources. Recyclable waste is donated to the Mirror Foundation for further social benefit.

During the reporting year, the Company collected a total of 798.40 kilograms of recyclable waste. The greenhouse gas emission reductions from this initiative were certified under the Low Emission Support Scheme (LESS), demonstrating measurable environmental benefits from effective waste management.

Gunkul Go Green Activity: Right Separation for Effective Waste Reduction

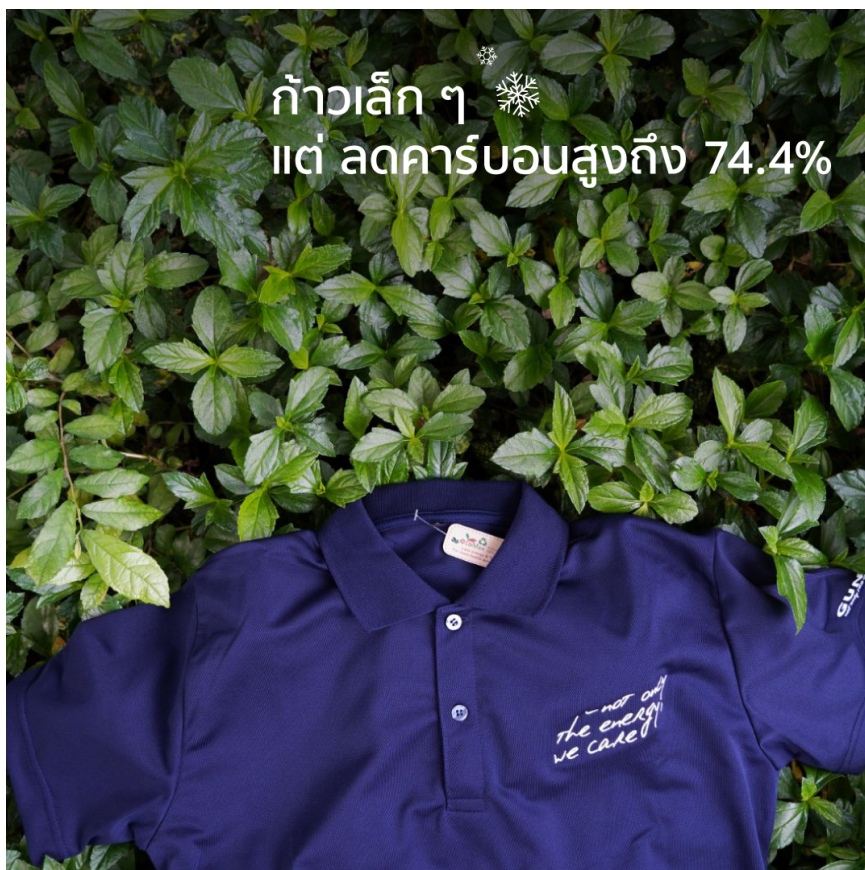
In celebration of World Environment Day, the Company organized a proactive awareness campaign under the concept Beat Plastic Pollution. The initiative aimed to encourage employees to reduce waste generation through proper waste segregation practices and campaigns promoting the reduction and elimination of single-use plastics.

These activities support the Company's goal of fostering a sustainable zero-waste culture within the organization.

Care the Bear Initiative: Reduce Global Warming Starts with Us

The Company participated in the Stock Exchange of Thailand initiative aimed at reducing greenhouse gas emissions from event management. The Company integrated low-carbon practices into internal activities and training programs, focusing on reducing resource consumption and promoting Zero Waste Events. Key measures included eliminating foam packaging and single-use plastic containers, encouraging employees to bring reusable containers to reduce plastic bottle waste, reducing paper consumption, and selecting reusable materials for event activities. These measures not only reduce environmental impacts but also cultivate a culture of social responsibility among employees.

Diagram of performance and outcomes of waste management



Environmentally Friendly Employee Uniforms



Environmentally Friendly Employee Uniforms



Gunkul Go Green Activity: Right Separation for Effective Waste Reduction



Care the Bear Initiative: Reduce Global Warming Starts with Us

Waste Generation^(*)

	2023	2024	2025
⁽⁴⁾ Total waste generated (Kilograms)	51,790.00	157,990.00	88,581.20
⁽⁵⁾ Total non-hazardous waste (kilograms)	33,370.00	132,900.00	75,591.20
⁽⁶⁾ Non-hazardous waste - Landfilling (Kilograms)	0.00	0.00	0.00
⁽⁷⁾ Non-hazardous waste Others (kilograms)	33,370.00	132,900.00	75,591.20
⁽⁸⁾ Total hazardous waste (kilograms)	18,420.00	25,090.00	12,990.00
⁽⁹⁾ Hazardous waste - Landfilling (Kilograms)	12,030.00	360.00	0.00
⁽¹⁰⁾ Hazardous waste Others (kilograms)	6,390.00	24,730.00	12,990.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.01	0.02	0.01
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.01	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:

⁽⁴⁾ The performance results cover only the Energy Business Group and the High-Voltage Electrical Equipment Business Group.

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⁽⁷⁾ 1. The performance results cover only the Energy Business Group and the High-Voltage Electrical Equipment Business Group. 2. Waste managed through the 3Rs principle

⁽⁸⁾ The performance results cover only the Energy Business Group and the High-Voltage Electrical Equipment Business Group.

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⁽¹⁰⁾ 1. The performance results cover only the Energy Business Group and the High-Voltage Electrical Equipment Business Group. 2. Waste managed through the 3Rs principle

Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	39,760.00	157,630.00	88,581.20
Reused/Recycled non-hazardous waste (Kilograms)	33,370.00	132,900.00	75,591.20
Reused/Recycled hazardous waste (Kilograms)	6,390.00	24,730.00	12,990.00
Percentage of total reused/recycled waste to total waste generated (%)	76.77	99.77	100.00
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	100.00	100.00	100.00
Percentage of reused/recycled hazardous waste to hazardous waste (%)	34.69	98.57	100.00

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

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	: Company
Total number of disclosure boundaries	: 131
Actual number of disclosure boundaries	: 95
Data disclosure coverage (%)	: 72.52

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : No

As a fully integrated renewable energy business operator, the Company recognizes the critical role of the private sector in addressing climate change. The Company therefore continuously develops and adopts clean energy technologies and innovations in its operations to support greenhouse gas emissions reduction in the energy sector and promote the transition toward a low-carbon society. The Company conducts its business under the strategic concept of Create, Contribute, and Share, focusing on the development of clean energy projects and energy infrastructure to increase the share of renewable energy in the energy system, support access to clean energy for industry and society, and generate environmental value alongside long-term business growth. These efforts also respond to energy transition risks and the growing demand for clean energy.

Create

Continuously develop and advance renewable energy technologies and innovations to improve efficiency and reduce the cost of renewable energy, making clean energy more accessible and a viable option for all sectors.

Contribute

Contribute to Thailand's climate change goals by promoting and supporting the adoption of renewable energy at all levels, from businesses to households.

Share

Share **carbon assets generated from the Company's projects** with organizations and companies seeking to offset their greenhouse gas emissions, while also sharing knowledge and experience in renewable energy with society.

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

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	: Setting other greenhouse gas reduction targets

Setting other greenhouse gas reduction targets

Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1-2	2024 : Greenhouse gas emissions 3,099.00 tCO ₂ e	2025 : Reduced by 7% or 216.93 tCO ₂ e in comparison to the base year	2030 : Reduced by 42% or 1,301.58 tCO ₂ e in comparison to the base year

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : Yes
management

Greenhouse Gas Emissions Reduction Initiatives

1. Energy Conservation within the Organization

- Buildings and Offices: Promote energy-saving practices such as switching off lights when not in use, replacing lighting systems with LED bulbs, installing automatic lighting control systems, and using energy-efficient office equipment.
- Transportation and Fuel Use: Implement trip consolidation to optimize travel routes, promote eco-driving practices, and ensure regular vehicle maintenance to improve fuel efficiency.

2. Renewable Energy Utilization (Solar Rooftop)

- The Company expanded the installed capacity of its solar rooftop system from 98.2 kWp to 205 kWp for on-site electricity consumption at its manufacturing facilities. This initiative is expected to reduce Scope 2 greenhouse gas emissions by approximately 148 tCO₂e per year (an 8.87% reduction).

3. Electric Vehicles (Low-Emission Transportation)

- Corporate Fleet: The Company procured seven electric vehicles (EVs) and installed EV charging stations. This initiative is expected to reduce Scope 1 greenhouse gas emissions by approximately 30 tCO₂e per year (a 2.34% reduction).
- Employee Policy: The Company provides travel benefits and energy subsidies for employees who commute using their personal electric vehicles.

4. Resource Management and Circular Economy

- Recycled Materials: The Company uses 26.70% recycled plastic pellets in its production processes, contributing to a reduction of 3,470.18 tCO₂e in Scope 3 emissions, equivalent to a 20.80% reduction in Scope 3 emissions.

- **Environmentally Friendly Products:** The Company developed employee uniforms made from recycled fibers, where one uniform is equivalent to recycling 15 plastic bottles. This initiative reduces greenhouse gas emissions by 74.4% compared with virgin materials.

5. Green Network

- The Company joined the Thailand Carbon Neutral Network as an Initiator Organization for Greenhouse Gas Management, collaborating with public and private sector partners to advance Thailand's carbon neutrality goals.

Organizational Greenhouse Gas Emissions Reduction Performance

In 2025, the Company set a target to reduce Scope 1 and Scope 2 greenhouse gas emissions by 7% compared with the 2024 base year. The results indicate that total Scope 1 and Scope 2 emissions from the head office and three business groups amounted to 2,948 tCO₂e, representing a 4.87% reduction from 2024.

- Scope 1 emissions decreased by 10.86%, reflecting the effectiveness of fuel efficiency improvements and the promotion of electric vehicle use.
- Scope 2 emissions increased slightly by 0.30%, mainly due to higher electricity consumption associated with expanded operational activities.

Although the emissions reduction achieved in 2025 did not yet meet the 7% target, the Company will review the effectiveness of existing measures and accelerate the implementation of additional energy efficiency and renewable energy initiatives. For Scope 3 emissions, the Company assessed indirect emissions across all 15 categories in accordance with international standards and reported results based on categories that are material to the Company's operations. In 2025, total Scope 3 greenhouse gas emissions amounted to 16,685 tCO₂e. The primary emission sources were raw materials used for construction projects in the Engineering and Turnkey business and production materials used in the High-Voltage Electrical Equipment business. Overall, Scope 3 emissions decreased by 34.60% compared with 2024, reflecting improvements in supply chain management, increased use of recycled materials, and enhanced procurement and production efficiency.

Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	13,634.00	28,610.00	19,633.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent) (11)	2,707.00	1,436.00	1,280.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent) (12)	1,874.00	1,663.00	1,668.00

	2023	2024	2025
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent) ⁽¹³⁾	9,053.00	25,511.00	16,685.00

Remark: ⁽¹¹⁾ The data for 2024 has been revised following an update to the greenhouse gas emission factors (Emission Factors: EF) based on the latest national database. As a result, the base year data has been recalculated to ensure that the emissions calculations are accurate, up to date, aligned with regulatory guidance, and appropriate for performance comparison.

⁽¹²⁾ The data for 2024 has been revised following an update to the greenhouse gas emission factors (Emission Factors: EF) based on the latest national database. As a result, the base year data has been recalculated to ensure that the emissions calculations are accurate, up to date, aligned with regulatory guidance, and appropriate for performance comparison.

⁽¹³⁾ The data for 2024 has been revised following an update to the greenhouse gas emission factors (Emission Factors: EF) based on the latest national database. As a result, the base year data has been recalculated to ensure that the emissions calculations are accurate, up to date, aligned with regulatory guidance, and appropriate for performance comparison.

Greenhouse Gas Emissions Intensity

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) ^(*)	0.001762	0.002982	0.002318
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	11.65	25.10	16.13
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Megawatt-hour of product)	0.00523522	0.00409856	0.00428073

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

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

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

Verification of the company's greenhouse gas : Yes
emissions

List of greenhouse gas verifier entity : Bureau verification (Thailand) Co., Ltd.

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2023	2024	2025
Total reduced GHG (Metric tonnes of carbon dioxide equivalent)	0.00	2.00	279.85
Climate Care Platform reduced GHG (Metric tonnes of carbon dioxide equivalent)	0.00	2.00	279.00
Care the Bear Project (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.85
Care the Whale Project (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

Absorption and removal of Greenhouse Gas

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

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

ESG Performance

Company Name : GUNKUL ENGINEERING PUBLIC COMPANY LIMITED Symbol : GUNKUL

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

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

Social and human rights policy and guidelines : Yes

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

The Company has established a **Human Rights Policy** to guide responsible business conduct that respects human dignity and aligns with internationally recognized human rights principles, including the Universal Declaration of Human Rights (UDHR), the United Nations Guiding Principles on Business and Human Rights (UNGPs), the United Nations Global Compact (UNGC), and the International Labour Organization (ILO) labor standards. The policy covers fair treatment of employees, non-discrimination, the prevention of forced and child labor, the promotion of safe working conditions, and respect for the rights of communities and stakeholders across the business value chain. The Company conducts human rights risk assessments across its business activities and suppliers, and establishes preventive measures, monitoring mechanisms, and grievance and remediation processes to address potential impacts appropriately. In addition, the Company promotes communication, awareness building, and the continuous development of Human Rights Due Diligence processes to support ethical and sustainable business practices. The key principles are as follows:

- **Non-discrimination and Promotion of Equality:** Treat all stakeholder groups fairly and equally, respect human dignity, and promote diversity, equity, and the acceptance of different perspectives.
- **Prohibition of Illegal Labor:** Conduct business without supporting forced labor, child labor, human trafficking, or any form of illegal employment, while ensuring that such violations do not occur within the value chain.
- **Fair Employment and Labor Practices:** Implement transparent and fair processes for recruitment, compensation, benefits, working hours, and employee development in compliance with applicable labor laws.
- **Health, Safety, and Working Environment:** Establish occupational health and safety management systems to prevent workplace accidents and promote a strong safety culture across the organization.
- **Freedom of Association and Collective Bargaining:** Respect employees rights to form associations and engage in collective bargaining in accordance with applicable laws, without intimidation or discrimination.
- **Respect for Community and Social Rights:** Conduct business with consideration for impacts on communities and the environment, while engaging with stakeholders and supporting sustainable improvements in community well-being.
- **Supply Chain Responsibility:** Communicate human rights expectations to suppliers and contractors, and assess and monitor human rights risks across the value chain.
- **Personal Data Protection and Privacy:** Respect the right to privacy and implement appropriate measures to protect the personal data of stakeholders.
- **Human Rights Communication and Training:** Communicate the human rights policy and continuously raise awareness among employees, suppliers, and stakeholders.
- **Grievance Mechanism, Protection, and Remedy:** Provide secure and confidential grievance channels, along with investigation processes and appropriate remedies for affected parties.

- **Monitoring and Continuous Improvement:** Conduct **Human Rights Due Diligence** processes to monitor, assess, and continuously improve human rights measures, while regularly reviewing policies to ensure alignment with evolving business contexts and legal requirements.

Reference link for social and human rights policy and guidelines	: https://www.gunkul.com/storage/document/cg/human-rights-policy-en.pdf
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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
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Changes in social and human rights policies, guidelines, and/or goals	: Employee Rights, Consumer/customer rights, Community and environmental rights, Non-discrimination, Supplier rights
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In 2025, the Company reviewed and enhanced its Human Rights Policy and related practices to ensure broader coverage and stronger alignment with international standards. The Company expanded its references to internationally recognized human rights principles and strengthened its practices on diversity, equality, and non-discrimination, with greater emphasis on gender identity, sexual orientation, and disability inclusion. The Company also clarified its processes for managing human rights risks across the value chain, including grievance handling, investigation procedures, and remediation for affected parties. In addition, the policy enhancement reinforces the promotion of community rights and stakeholder engagement, further strengthening the Companys commitment to responsible and sustainable business practices.

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, The OECD Guidelines for Multinational Enterprises, ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy
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Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process	: Yes
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Human Rights Due Diligence Process

The Company conducts Human Rights Due Diligence (HRDD) to identify, assess, and establish measures to prevent and mitigate potential human rights risks and impacts. The process covers the Companys operations and those of its subsidiaries, as well as stakeholders across the business value chain, including employees, business partners, contractors, communities, and society, as well as vulnerable groups that may be affected. The Company places importance on engaging with relevant stakeholders to ensure that its business operations do not cause or contribute to human rights violations. The Companys human rights due diligence process includes the establishment of a human rights policy, risk and impact assessments, integration into management systems, monitoring and reporting, as well as grievance and remediation mechanisms. The details are as follows:

1. Human Rights Policy

The Company has established a Human Rights Policy to demonstrate its commitment to respecting internationally recognized human rights principles. The policy is communicated to employees, business partners, and relevant stakeholders to promote shared understanding and expectations for responsible business conduct.

2. Risk and Impact Assessment

The Company regularly conducts human rights risk and impact assessments covering both its own operations and activities across the supply chain. The assessment considers both actual and potential impacts in order to identify material issues and prioritize appropriate management actions.

3. Integration and Management

The results of the risk assessments are integrated into the Companys management systems, including procurement processes, supplier selection and evaluation, human resource management, and project operations. Appropriate preventive and mitigation measures are implemented, alongside training and communication to raise awareness among employees and relevant stakeholders.

4. Monitoring and Reporting

The Company has established monitoring and evaluation mechanisms to assess the effectiveness of human rights measures. These processes include internal audit reviews and regular reporting to management to ensure that the measures implemented effectively reduce risks and impacts. Key information is also disclosed through the Companys Sustainability Report to ensure transparency.

5. Grievance Mechanism and Remediation

The Company provides accessible grievance channels for both internal and external stakeholders to raise concerns related to human rights issues. Complaints are reviewed through a fair, transparent, and confidential process that protects the identity of complainants. In cases where human rights violations are identified, the Company takes appropriate corrective and remedial actions and strengthens preventive measures to avoid recurrence.

Information on other social management

Plans, performance, and outcomes related to other social management

The Company continuously implements measures and activities to prevent potential labor and human rights risks that may arise from its business operations. These considerations are integrated into the Companys risk management processes, including the establishment of control measures, monitoring and verification procedures, and grievance mechanisms. The Company has also established corrective and remediation procedures to address any potential non-compliance with labor standards or human rights violations. During the 2025 reporting period, the Company did not identify any incidents of non-compliance with labor standards or human rights violations arising from its business operations or related activities. As a result, no corrective actions or remediation measures were required. Nevertheless,

the Company continues to maintain preventive measures, grievance channels, and monitoring processes to ensure that any potential issues can be addressed appropriately and promptly should they arise in the future.

In addition, the Company remains committed to advancing sustainable business practices while safeguarding the rights of stakeholders across the value chain, recognizing respect for human rights as a fundamental principle of its business operations. In 2025, the Company received the Outstanding Human Rights Model Organization Award from the Department of Rights and Liberties Protection, under the Ministry of Justice, Thailand. Gunkul Engineering Public Company Limited received the award in the Large Business Organization category at the Outstanding Level for the third consecutive year (2023-2025), marking a total of four consecutive years of recognition. Meanwhile, G.K. Assembly Company Limited received the award in the Medium Business Organization category at the Good Level for the second consecutive year. These recognitions reflect the Group's vision and commitment to conducting business in accordance with ESG principles, promoting fairness, respecting diversity and equality, and complying with legal requirements and internationally recognized human rights standards. These efforts contribute to improving employee well-being, creating a safe working environment, and strengthening trust among communities, business partners, and society.

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

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

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

Fair labor practice

Disclosure boundary in fair labor practice in the past years⁽¹⁾

Boundary type	: Company
Total number of disclosure boundaries	: 131
Actual number of disclosure boundaries	: 25
Data disclosure coverage (%)	: 19.08

Remark: ⁽¹⁾ 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 (25/25).

Information on employees and labor management plan

Employees and labor management plan

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

The Company promotes diversity, equity, and inclusion (DEI) alongside a holistic approach to employee development. To strengthen workforce capabilities and support long-term organizational readiness, the Company has established five Key People Development Pillars to guide its people management and development strategy. These pillars cover fair performance and reward management (Performance Driven), continuous skills development and learning (Talent & Learning Development), strengthening organizational culture and employee engagement under the One Gunkul concept, enhancing the organization as an employer of choice (Employer Branding), and improving operational efficiency through digital technology adoption and agile organizational structures (Digital & Structure Transformation). This framework aims to enhance workforce capability while supporting the Company's sustainable organizational growth.

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

Setting employee and labor management goals

Does the company set employee and labor management goals?	: Yes
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Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Others : Employee Satisfaction and Engagement	Employee Satisfaction and Engagement score	-	2025: Employee satisfaction and engagement score ≥ 80%

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes
management

Through the implementation of the People Development Framework, which covers fair reward management, talent development, organizational culture building, and employee well-being, the Company has been able to strengthen employee motivation and engagement in a tangible manner. These efforts help retain high-potential employees and support business continuity.

The effectiveness of the Companys people management practices is reflected in key indicators. The voluntary employee turnover rate decreased from 25.00% in 2024 to 21.45% in 2025, while the new hire rate increased from 21.67% to 26.95%. These results demonstrate the Companys ability to attract and retain talent in line with business growth.

The Company also monitors employee engagement through the Employee satisfaction and engagement score, which was 70.00% in 2025. Enhancing employee engagement has been designated as one of the Corporate KPIs, with all departments jointly responsible for driving improvements. The Company continues to strengthen its human resource management practices to foster a strong organizational culture. Key initiatives and activities are as follows:

Diversity, Equity, and Inclusion (DEI)

Key Performance Results

- Female to male employee ratio: 41% : 59%
- Employment of persons with disabilities: 8 employees
- Employment of elderly workers: 12 employees

The Company promotes Diversity, Equity, and Inclusion (DEI) by establishing policies and practices that recognize and respect the diverse identities and backgrounds of employees. This includes leave policies that support inclusivity and equality. Employees are entitled to marriage leave regardless of the gender of their spouse, covering marriages between malefemale, malemale, and femalefemale couples, including marriages legally registered both domestically and internationally. In addition, the Company respects freedom of religion by allowing employees to take leave to observe religious practices in accordance with their beliefs. This includes leave for ordination, the Hajj pilgrimage, and other religious ceremonies related to family traditions. The Company also provides leave for gender affirmation surgery for employees of all genders under appropriate and fair criteria, reflecting the Companys respect for the dignity and rights of every employee.

Furthermore, the Company encourages employees to contribute to society by allowing Volunteer Leave, which enables employees to participate in volunteer or social activities without affecting their employment rights. These practices demonstrate the Companys commitment to fostering a diverse, inclusive, and respectful workplace, while supporting equal rights and employee welfare and creating shared value among the organization, employees, and society in a sustainable manner.

Fair Performance and Reward Management (Performance Driven)

Key Performance Results

- Employees receiving annual performance evaluations: 100%
- Employees promoted during the year: 39 employees

The Company implements a Performance Management System (PMS) to establish performance targets at the corporate level (Corporate KPIs), departmental level (Department KPIs), and individual level (Individual KPIs), ensuring alignment with the Company's business strategy. Performance indicators are developed based on the Balanced Scorecard approach and the SMART principles, with continuous monitoring throughout the year. In addition, the Company evaluates employee performance alongside competency assessments. The evaluation results are linked to compensation, benefits, capability development, and career progression planning, helping to motivate employees, enhance operational effectiveness, and support the achievement of organizational goals.

Talent and Learning Development

Key Performance Results

- Average training hours: 15.06 hours per employee per year

The Company continuously develops employee capabilities through the Skill X System talent development framework, designed to enhance knowledge, competencies, and skills required to support business operations and the evolving energy industry. The framework covers new employee onboarding (Onboarding Program), continuous learning and development (Learning and Development Program), and talent management (Talent Management Program).

The Company organizes an Onboarding Experience Program to familiarize new employees with the Company's organizational culture and sustainability-driven business practices from the beginning of their employment. In addition, the Company supports continuous learning through the Gunkul Learning Management System (Gunkul LMS), which covers key topics such as ESG, ISO standards, personal data protection (PDPA), risk management, and anti-corruption practices.

In terms of capability development, the Company provides training programs focusing on Upskilling, Reskilling, and Future Skills, covering both technical and professional competencies, workplace safety, management and leadership skills, digital skills, and collaboration capabilities. The Company also organizes activities that promote employee well-being and engagement, fostering a work environment that supports both operational efficiency and organizational sustainability.

In addition, the Company implements the GUNKUL Leadership Program to develop executives and high-potential employees (Talent). The program enhances strategic thinking, decision-making capabilities, and understanding of the clean energy business landscape. This initiative plays a key role in cultivating the next generation of leaders and supporting the Company's long-term growth.

Strengthening Organizational Culture and Employee Engagement (One GUNKUL)

Key Performance Results

- Employee satisfaction and engagement score: 70.00%
- Voluntary employee turnover rate: 21.45%

The Company focuses on strengthening organizational culture and employee engagement under the One GUNKUL concept, enabling employees to understand the Company's business direction and collaborate effectively across the organization. The Company upholds its GROWTH core values, which include Goal, Respect & Responsibility, Ownership, Wisdom & Innovation, Team Collaboration, and Honesty. These values guide expected workplace behaviors such as goal-oriented performance, collaboration built on trust, and openness to change and continuous self-development.

The Company continuously organizes internal communication and engagement activities to reinforce organizational culture. Key initiatives include the GUNKUL Townhall 2025, which communicates the Company's business direction and organizational goals to employees. Additional engagement initiatives, such as Seamless Activities and creative programs like the Culture Board Game, are conducted to strengthen employees' understanding of the Company's core values and encourage cross-department collaboration.

Furthermore, the Company promotes a work environment that supports employee well-being and collaboration. The relocation of the Company's headquarters to One City Centre (OCC) provides modern workspace design and shared collaboration areas that enhance teamwork and employee interaction. The Company also organizes employee engagement activities such as seasonal celebrations, recreational events, and health promotion activities.

In terms of social engagement, the Company encourages employees to participate voluntarily in community and social initiatives. For example, under the GUNKUL Sharing Kindness 2025 initiative, employees jointly prepared and delivered more than 2,100 relief packages to support flood-affected communities in southern Thailand. This initiative reflects the Company's organizational culture that promotes social responsibility and pride in being part of the organization.

Employer Branding: Building an Attractive Workplace

Key Performance Results

- New hire rate: 26.95%

The Company is committed to strengthening its position as an employer of choice by focusing on attracting and retaining high-potential talent while enhancing its organizational reputation and engagement with educational institutions and professional networks.

The Company promotes fair and inclusive recruitment practices in line with the principles of Diversity, Equity and Inclusion (DEI) and continues to expand its recruitment channels through initiatives such as job fairs, employee referral programs, and recruitment via social media platforms.

In addition, the Company collaborates with educational institutions to support youth development through internship programs, while also promoting employment opportunities for communities surrounding its operational areas. These initiatives aim to expand career opportunities and contribute to strengthening the local economy and community development.

Digital and Structural Transformation

The Company applies digital technologies to enhance human resource management and improve organizational agility in order to increase operational efficiency, speed, and transparency. A Human Resource Information System (HRIS) has been implemented to centralize employee data management, enabling employees to conveniently access information and complete various processes through self-service functions. This approach helps reduce administrative paperwork and supports data-driven workforce planning. The implementation of digital HR systems also enhances the employee experience while strengthening the organizations readiness to support long-term business growth.

Diagram of performance and outcomes for employee and labor management





Performance Driven



Talent & Learning Development



Talent & Learning Development



One Gunkul



Employer Branding

Information on employment

Employment

	2023	2024	2025
Total Employment (Person)	1,170	1,140	1,217
Percentage of employees to total employment (%)	100.00	100.00	100.00

	2023	2024	2025
Percentage of non-employee workers to total employment (%)	0.00	0.00	0.00
Total employees (persons)	1170	1140	1217
Male employees (persons)	713	687	720
Percentage of male employees (%)	60.94	60.26	59.16
Female employees (persons)	457	453	497
Percentage of female employees (%)	39.06	39.74	40.84
Total of workers who are not employees (Person)	0	0	0
Male workers who are not employees (Person)	0	0	0
Percentage of male non-employee workers (%)	0.00	0.00	0.00
Female workers who are not employees (Person)	0	0	0
Percentage of female non-employee workers (%)	0.00	0.00	0.00

Number of employees categorized by age

	2023	2024	2025
Total number of employees under 30 years old (Persons)	362	339	342
Percentage of employees under 30 years old (%)	30.94	29.74	28.10
Total number of employees 30-50 years old (Persons)	691	700	772
Percentage of employees 30-50 years old (%)	59.06	61.40	63.43
Total number of employees over 50 years old (Persons)	117	101	103
Percentage of employees over 50 years old (%)	10.00	8.86	8.46

Number of male employees categorized by age

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	221	188	174
Percentage of male employees under 30 years old (%)	31.00	27.37	24.17
Total number of male employees 30-50 years old (Persons)	426	430	478
Percentage of male employees 30-50 years old (%)	59.75	62.59	66.39
Total number of male employees over 50 years old (Persons)	66	69	68
Percentage of male employees over 50 years old (%)	9.26	10.04	9.44

Number of female employees categorized by age

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	141	151	168
Percentage of female employees under 30 years old (%)	30.85	33.33	33.80
Total number of female employees 30-50 years old (Persons)	265	270	294
Percentage of female employees 30-50 years old (%)	57.99	59.60	59.15
Total number of female employees over 50 years old (Persons)	51	32	35
Percentage of female employees over 50 years old (%)	11.16	7.06	7.04

Number of employees categorized by position

	2023	2024	2025
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	2023	2024	2025
Total number of employees in operational level (Persons)	1,031	1,002	1,061
Percentage of employees in operational level (%)	88.12	87.89	87.18
Total number of employees in management level (Persons)	93	85	99
Percentage of employees in management level (%)	7.95	7.46	8.13
Total number of employees in executive level (Persons)	46	53	57
Percentage of employees in executive level (%)	3.93	4.65	4.68

Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	611	583	607
Percentage of male employees in operational level (%)	85.69	84.86	84.31
Total number of male employees in management level (Persons)	68	67	75
Percentage of male employees in management level (%)	9.54	9.75	10.42
Total number of male employees in executive level (Persons)	34	37	38
Percentage of male employees in executive level (%)	4.77	5.39	5.28

Number of female employees categorized by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	420	419	454

	2023	2024	2025
Percentage of female employees in operational level (%)	91.90	92.49	91.35
Total number of female employees in management level (Persons)	25	18	24
Percentage of female employees in management level (%)	5.47	3.97	4.83
Total number of female employees in executive level (Persons)	12	16	19
Percentage of female employees in executive level (%)	2.63	3.53	3.82

Significant changes in the number of employees

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

Number of male employees working in Thailand

	2023	2024	2025
Total male employees working in Thailand (Person)	N/A	N/A	718

Number of female employees working in Thailand

	2023	2024	2025
Total female employees working in Thailand (Person)	N/A	N/A	497

Number of employees working abroad

	2023	2024	2025
Total employees working abroad (Person)	N/A	N/A	2

	2023	2024	2025
Total male employees working abroad (Person)	N/A	N/A	2
Total female employees working abroad (Person)	N/A	N/A	0

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	7	9	8
Percentage of disabled workers to total employment (%)	0.60	0.79	0.66
Total number of employees with disabilities (Persons)	7	9	8
Total male employees with disabilities (persons)	N/A	N/A	3
Total female employees with disabilities (persons)	N/A	N/A	5
Percentage of disabled employees to total employees (%)	0.60	0.79	0.66
Total number of workers who are not employees with disabilities (persons)	0	0	0
Percentage of disabled non-employee workers to total non-employee workers (%)	0.00	0.00	0.00
Contributions to empowerment for persons with disabilities fund	Yes	Yes	Yes

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
Total employee remuneration (baht)	478,608,899.00	518,496,549.00	549,717,375.00

	2023	2024	2025
Total male employee remuneration (baht)	306,501,825.00	334,443,627.00	340,285,554.00
Percentage of remuneration for male employees (%)	64.04	64.50	61.90
Total female employee remuneration (baht)	172,107,074.00	184,052,922.00	209,431,821.00
Percentage of remuneration for female employees (%)	35.96	35.50	38.10
Average of remuneration of employees (Baht/persons)	409,067.44	454,821.53	451,698.75
Average of remuneration for male employees (Baht/persons)	429,876.33	486,817.51	472,618.83
Average of remuneration for female employees (Baht/persons)	376,601.91	406,297.84	421,391.99
Rate of average of remuneration between female employees and male employees	0.88	0.83	0.89

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

The Company places importance on encouraging employees to undertake appropriate financial planning in order to build long-term financial security and ensure sufficient savings for their livelihood after retirement. This initiative represents an important employee welfare program provided by the Company to enhance employees quality of life and future financial stability.

Overview of methods for determining employee and employer contribution Rates

The Company has established the SCB Master Fund Provident Fund, a legally registered provident fund scheme. Employees are given the opportunity to select their preferred investment plans and determine their contribution rates at 3%, 5%, 7%, 10%, or 15% of their monthly salary, according to their individual financial planning needs.

The Company provides matching contributions at the same rates of 3%, 5%, and 7%, with a maximum employer contribution of 7% of the employees monthly salary.

Implementation of Investment Governance Code for : Yes

Institutional Investors ("I Code") by Company's
Provident Fund Committee

Participation in provident fund membership

Details of provident fund participation

Number of employees joining in PVD (persons)

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	998	993	1025
Number of employees joining in PVD (persons)	590	636	646
Number of PVD members / Total employees (%)	50.43	55.79	53.08
Number of PVD members / Total eligible employees (%)	59.12	64.05	63.02

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	20,516,489.02	49,993,723.44	22,919,918.31
Total amount of provident fund contributed by employee (baht)	N/A	N/A	28,165,220.01

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
GUNKUL ENGINEERING PUBLIC COMPANY LIMITED	Yes	1,217	1,025	646	53.08	63.02

Policy and guidelines on promoting savings through the provident fund for non-participating employees

Policy and guidelines on promoting savings through the provident fund for non-participating employees (PVD) : Providing education or information on selecting appropriate investment policies

Providing education or information on selecting appropriate investment policies

The Company promotes savings through the Provident Fund (PVD) by providing training sessions that explain the funds guidelines, benefits, and participation procedures to employees from the new employee orientation program. This helps employees understand financial planning and retirement savings at an early stage of their employment. In addition, the Company publishes relevant announcements and information regarding the provident fund through the Company's central information system, enabling employees to conveniently access and review the information on an ongoing basis.

Information on employee development

Employee training and development

	2023	2024	2025
Employee development plans as part of annual performance reviews	Yes	Yes	Yes
Average employee training hours (Hours / Person / Year)	8.09	13.28	15.06
Total amount spent on employee training and development (Baht)	3,630,000.00	3,690,000.00	4,050,000.00
Percentage of training and development expenses (*) to total expenses (%)	0.000566	0.000471	0.000611
Percentage of training and development expenses (*) to total revenue (%)	0.000469	0.000385	0.000478

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

Information on safety, occupational health, and work environment

Number of working hours

	2023	2024	2025
Total number of hours work (Hours)	4,348,688.00	4,333,038.00	4,068,498.00
Total number of hours worked by employees (Hours)	2,779,920.00	2,708,640.00	2,712,928.00

	2023	2024	2025
Total number of hours work by non-employee (Hours)	1,568,768.00	1,624,398.00	1,355,570.00

Statistic of accident and injuries of employees from work

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)	2	5	2
Total number of employees that lost time injuries for 1 day or more (Persons)	2	5	2
Percentage of employees that lost time injuries for 1 day or more (%)	0.17	0.44	0.16
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) (*)	0.72	1.85	0.74
Lost time injury frequency rate (LTIFR) (Persons / 200,000 manhours) (**)	0.14	0.37	0.15

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

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

Information on promoting employee relations and participation

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	317	285	261

	2023	2024	2025
Total number of male employee turnover leaving the company voluntarily (persons)	171	143	155
Total number of female employee turnover leaving the company voluntarily (persons)	146	142	106
Proportion of voluntary resignations (%)	27.09	25.00	21.45
Percentage of male employee turnover leaving the Company voluntarily (%)	53.94	50.18	59.39
Percentage of female employee turnover leaving the Company voluntarily (%)	46.06	49.82	40.61

	2023	2024	2025
Evaluation result of employee engagement	Yes	Yes	Yes

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

Consumer data privacy and protection policy and guidelines	: Yes
Consumer data privacy and protection guidelines	: Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Company's measures for third parties' use of customer data, Security measures of personal data
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 recognizes that electricity is an essential infrastructure supporting the daily lives and business operations of electricity users across all sectors. Therefore, the continuity, reliability, and safety of electricity supply systems are fundamental to the customer experience. The Company is committed to operating a fully integrated renewable energy business, placing strong emphasis on delivering work that meets technical specifications, providing transparent services, and responding promptly to customer needs throughout the entire project lifecycle from development, design, and construction to commissioning and maintenance. The Company prioritizes building long-term trust with customers, rather than focusing solely on service delivery at the project completion stage. To achieve this, the Company continuously enhances its quality control standards, project management practices, and operational stability to ensure that customers can operate their businesses without disruption, minimize the risk of operational interruptions, and receive services that are fair and transparent. The Company strives to be a reliable business partner, actively listening to customer feedback and using it to continuously improve its services, while fostering long-term collaboration with customers and partners across all business segments. This approach is applied consistently across all business activities.

Reference link for company's customer management plan : https://www.gunkul.com/en/sustainability/for-a-livable-society?tab_id=tab-customer-relationship-management

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	-	2025: Customer satisfaction with products and services is no less than 90.00%.

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	cases of safety complaints or environmental impacts from products and services	-	2025: 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

Through continuous efforts in customer relationship management and customer experience enhancement across all business segments from advisory services and project delivery to after-sales services, as well as the use of digital systems for work monitoring, troubleshooting, and preventive maintenance the Company ensures that customers receive services that are convenient, responsive, transparent, and capable of minimizing operational disruptions. The Company regularly conducts customer satisfaction surveys to gather feedback and improve its operational processes and service quality. In 2025, the customer satisfaction rate for products and services reached 89.40%, representing an increase of 0.19% compared with 2024. This result reflects the effectiveness of the Company's efforts to build customer trust and long-term relationships. The Company has set a target to maintain customer satisfaction at no less than 90% and will continue enhancing service quality, communication, and the use of digital technologies to improve the overall customer experience while supporting sustainable business growth. Key initiatives and activities are as follows:

Sustainable Energy Business (Power Generation & Energy Ecosystem)

● Equitable Access to Clean Energy

The Company continues to expand its renewable energy generation capacity while extending energy services to retail electricity users through the GRoof solar installation service, enabling broader access to clean energy and helping customers reduce energy costs.

● Power Plant Reliability and Availability

The Company implements preventive maintenance programs, maintains backup equipment plans, and conducts early system anomaly detection to reduce downtime and ensure the continuity of electricity supply.

● Responsive Customer Communication and Service

Clear communication channels and service tracking systems are provided to allow customers to monitor service status, report issues, and receive technical support promptly, thereby minimizing risks of operational interruptions.

● Digital Platform-Enabled Service Enhancement

The Company has developed digital platforms such as the GRoof Digital Platform and the EMERGE Energy Management Platform, which provide real-time energy generation data and allow customers to monitor energy performance, electricity savings, and system status transparently while improving internal operational efficiency.

Integrated Engineering and Turnkey Business (Construction and Turnkey)

- **Operational Service Capability Enhancement**

The Company enhances its capability to deliver high-voltage power infrastructure projects, including 230500 kV transmission lines and substations, as well as renewable energy and energy storage system projects. Projects are managed collaboratively with customers through structured planning, quality control, and risk management to minimize delays and enhance system reliability.

- **Workforce Competency and Service Excellence**

The Company continuously develops workforce capabilities in engineering and construction, including technical expertise, safety practices, and stakeholder coordination. Engineering services, electrical system testing, and preventive maintenance are also provided to support customers long-term operational efficiency and safety.

High-Voltage Electrical Equipment Business (Trading and Manufacturing)

- **Responsive Service Excellence**

The Company has improved customer service processes by implementing digital systems for product quality inspection and real-time inventory management using barcode and QR code systems. These technologies streamline processes, shorten product testing report turnaround time, and accelerate quotation and product delivery.

- **Customized Solutions and Innovation**

Products are developed in collaboration with customers based on actual application requirements and project-specific technical specifications to enhance the safety, durability, and reliability of electrical systems, while aligning equipment technologies with industry standards and sustainability trends.

- **Total Quality Management**

Quality management is implemented throughout the entire value chain from design, procurement, and production to testing and product delivery. The Company also implements process improvement initiatives and Quality Control Circle (QCC) activities to enhance production efficiency, reduce errors, and lower operational costs.

- **Proactive Customer Engagement**

The Company actively maintains customer relationships through activities such as customer visits, technical training sessions, knowledge-sharing activities, and the introduction of new technologies. The Company also participates in industry conferences and technical forums to strengthen long-term collaboration with customers in the energy sector.

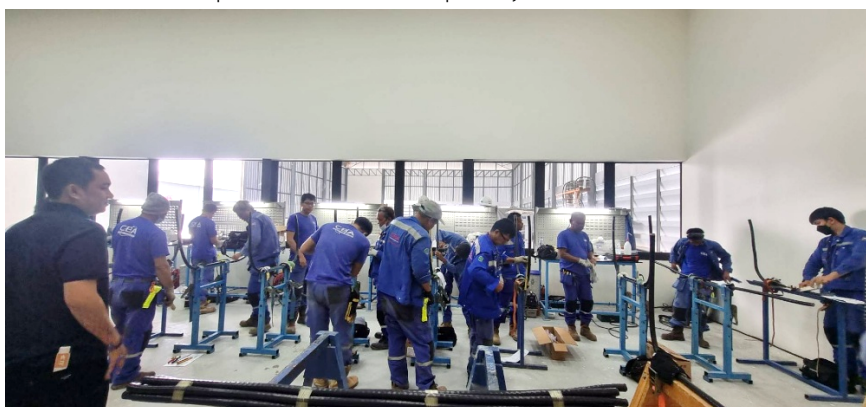
Diagram of performance and outcomes of customer management



Equitable Access to Clean Energy



Operational Service Capability Enhancement



Operational Service Capability Enhancement

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

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

Telephone : 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	:	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, Water and sanitation management, Reducing inequality

The Company upholds its role as a responsible corporate citizen, striving to build trust and foster collaboration with communities in all areas where it operates. At the same time, the Company leverages its expertise in engineering and clean energy to support balanced economic and social development. The Company places importance on improving community well-being, expanding educational opportunities, and encouraging stakeholder participation. Its community engagement approach is aligned with the Company's business value chain, focusing on promoting a learning society, enhancing quality of life, and supporting social and community initiatives. These efforts aim to strengthen community resilience and foster shared sustainable growth.

Reference link for company's community and social management plan	:	https://www.gunkul.com/en/sustainability/for-a-livable-society?tab_id=tab-community-and-social-responsibility
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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
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Details of community and social management goal setting

Target(s)	Indicators(s)	Base year(s)	Target year(s)
• 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	Overall satisfaction and engagement of the community	-	2025: 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	-	2025: 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

The Company is committed to building collaboration and trust with local communities as a good neighbor and a trusted partner, ensuring that business growth progresses alongside improvements in the quality of life of people in the surrounding areas. The Company monitors community-related performance through indicators such as stakeholder engagement, community satisfaction, and grievance management in order to evaluate the outcomes of its social

initiatives and their impact on business operations. In 2025, the Company allocated THB 5.07 million to support community and social development initiatives, while continuously engaging with stakeholders to gather feedback and perspectives. As a result, the average community satisfaction and engagement score reached 80.82%, and no significant community or social complaints were reported (0 cases). These results reflect the trust and acceptance of the Company's operations by local communities, helping reduce social risks and enabling projects to operate continuously and reliably. This also serves as an important foundation for the Company's long-term project development and expansion. Key initiatives and activities are as follows:

Building a Learning Society

The Company promotes a learning society in clean energy and energy innovation by sharing knowledge and expertise with the public. Company executives participated in the C Vision Summit 2025 to share perspectives on clean energy development and support the transition toward a low-carbon economy.

In addition, the Company opens its renewable power plants as learning centers for government agencies and educational institutions. The Company also supports wind energy workshops for engineering students to help prepare future professionals for the clean energy industry.

Knowledge is also disseminated through the GUNKUL SPECTRUM Energy Classroom, an online platform that provides continuous public education on clean energy technologies, innovation, and sustainability.

Promoting Quality of Life

The Company supports community well-being across healthcare, education, and living standards. Key initiatives include providing medical equipment to hospitals and public health units, improving school water supply systems to ensure access to clean water, and continuously supporting the Phech Gunkul scholarship program for academically talented students with financial needs for more than 16 years.

In addition, the Company supports solar energy installations, school building improvements, and assistance programs for children, youth, elderly people, and underprivileged groups, contributing to tangible improvements in community quality of life.

Supporting Community Engagement and Participation

The Company promotes collaboration with communities through initiatives that support economic, social, and environmental development in areas surrounding its projects. These initiatives include local employment support, infrastructure development, and community activities related to education, sports, and cultural events.

The Company also implemented the GUNKUL Sharing Kindness 2025 flood relief initiative, in which employees and partners jointly delivered more than 2,100 relief packages to communities affected by flooding in southern Thailand.

Additionally, the Company supports environmental conservation activities, including tree planting and green landscape improvement projects, helping strengthen community resilience and promote shared sustainable development.

Diagram of performance and outcomes in community and social management



Building a Learning Society



Building a Learning Society



Promoting Quality of Life



Supporting Community Engagement and Participation

Benefit from implementing social development project

Financial benefits

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

Non-financial benefits

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

	2023	2024	2025
Educational beneficiaries (Places)	40.00	45.00	39.00
Beneficiaries of the company's community development projects (Places)	36.00	110.00	98.00
Visitors explored the alternative energy power plant learning center (Persons)	572.00	93.00	45.00

Expenses from social and environmental development project

	2023	2024	2025
Total financial contribution to community/social development projects or activities (Bath)	3,750,000.00	7,240,000.00	5,069,470.06
Percentage of financial contribution for community/social development projects or activities to total expense (%) ^(*)	0.058449	0.092460	0.076523
Percentage of financial contribution for community/social development projects or activities to total revenue (%) ^(*)	0.048468	0.075461	0.059865

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

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

ESG Performance

Company Name : GUNKUL ENGINEERING PUBLIC COMPANY LIMITED Symbol : GUNKUL

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

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

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 : 1-41

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 related to 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 : 1-7

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 : 36

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 : 35-36

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 Companys 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 : 37-38

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 : 34

Risk Control and Management Policy

The Board of Directors recognizes the importance of risk management and holds direct responsibility for overseeing the organizations risk management framework. This includes Key Risks, ESG Risks (Environmental, Social, and Governance), and Emerging Risks, with the objective of supporting the companys 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 : 38-39

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, the Company adheres to **legal and regulatory requirements**, seeking Board approval and, when necessary, consulting an independent 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 : 8-9

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 : 10-11

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 : 1-15

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 : <https://www.gunkul.com/storage/document/cg/company->

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, Lumpini, 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 Companys 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 Companys 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 Companys 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 Companys 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 Companys 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 Companys 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 regularly reviews its corporate governance policies and practices, including the charters of all Board committees and related policies, on an annual basis to ensure alignment with evolving laws, regulations, and applicable standards. In 2025, the Company placed particular emphasis on reviewing and enhancing practices related to Environmental, Social, and Governance (ESG) to align with the latest requirements and best practices. These updates are communicated across all levels of the organization to ensure effective understanding and implementation.

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 translating its corporate governance policy into practical implementation across the organization. This commitment has resulted in the Company consistently achieving the highest level of corporate governance assessment.

According to the Corporate Governance Report of Thai Listed Companies (CGR) survey, the Company has received a 5-star rating for nine consecutive years. In 2025, the Company achieved an Excellent rating with a score of 109 points. For the Annual General Meeting (AGM) in 2025, the Company also received an Excellent rating with a full score of 100 points, consistent with the previous year. The Company has achieved a full score of 100 points consecutively from 2019 to 2025.

In addition, the Company has been rated AAA in the SET ESG Ratings, reflecting its strong commitment to conducting business with due consideration of Environmental, Social, and Governance (ESG) factors across all dimensions in a sustainable manner.

The Company is also preparing for upcoming requirements by placing increased focus on the FTSE Russell ESG Scores, which will become applicable from 2026 onwards.

Corporate Governance Structure

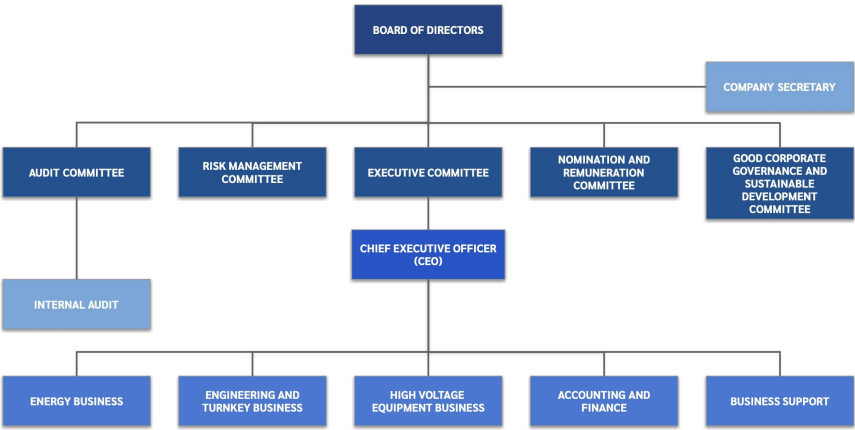
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 Dec 2025

Corporate governance structure diagram



Organizational Structure

Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2023		2024		2025	
	Male (persons)	Female (persons)	Male (persons)	Female (persons)	Male (persons)	Female (persons)
Total directors	11		12		11	
	6	5	7	5	7	4
Executive directors	5		5		4	
	2	3	2	3	2	2
Non-executive directors	6		7		7	
	4	2	5	2	5	2
Independent directors	5		6		6	
	3	2	4	2	4	2
Non-executive directors who have no position in independent directors	1		1		1	
	1	0	1	0	1	0

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	54.55	45.45	58.33	41.67	63.64	36.36
Executive directors	45.45		41.67		36.36	
	18.18	27.27	16.67	25.00	18.18	18.18
Non-executive directors	54.55		58.33		63.64	
	36.36	18.18	41.67	16.67	45.45	18.18
Independent directors	45.45		50.00		54.55	
	27.27	18.18	33.33	16.67	36.36	18.18
Non-executive directors who have no position in independent directors	9.09		8.33		9.09	
	9.09	0.00	8.33	0.00	9.09	0.00

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

	2023		2024		2025	
	Male (years)	Female (years)	Male (years)	Female (years)	Male (years)	Female (years)
Average age of board of directors	60		61		63	
	62	58	63	59	63	62

The information on each director and controlling person

List of the board of directors⁽¹⁾

List of directors	Position	First appointment date of director	Skills and expertise
1. Dr. GUNKUL DHUMRONGPIYAWUT Gender: Male Age : 71 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 ^(*) : Doesnt Have DAP course : Yes DCP course : Yes Shareholding in the company • Direct shareholding : 466,036,370 Shares (5.246662 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 4,502,019,280 Shares (50.683969 %) <u>Indirect shareholding details</u> Mr. Gunkul Dhumrongpiyawut is a shareholder of Gunkul Group Co., Ltd., which is a shareholder of Gunkul Engineering Public Company Limited. He is therefore considered an	Chairman of the board of directors (Non-executive directors) Authorized directors as per the companys certificate of registration : No Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	10 Aug 2009	Energy & Utilities, Negotiation, Leadership, Business Administration, Engineering

List of directors	Position	First appointment date of director	Skills and expertise
indirect shareholder of the Company.			
2. Dr. CHONGRAK RARUEYSONG Gender: Male Age : 72 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 : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors, Independent director) Authorized directors as per the companys 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. Associate Professor Dr. PANARAT PANMANEE Gender: Female Age : 77 years Highest level of education : Doctoral degree Study field of the highest level of education : Management and Accounting Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	20 Apr 2018	Accounting, Finance, Data Analysis, Audit, Budgeting

List of directors	Position	First appointment date of director	Skills and expertise
4. Mr. TARAKORN ANGPUBATE Gender: Male Age : 61 years Highest level of education : Master's degree Study field of the highest level of education : Finance and Marketing Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes Shareholding in the company Direct shareholding : 1,409,961 Shares (0.015873 %)	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	20 Apr 2018	Finance, Marketing, Data Analysis, Risk Management, Audit

List of directors	Position	First appointment date of director	Skills and expertise
5. Pol.Maj.Gen Visit Sukarasep Gender: Male Age : 70 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 : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	24 Apr 2024	Human Resource Management, Corporate Social Responsibility, Law, Governance/ Compliance, Public Administration

List of directors	Position	First appointment date of director	Skills and expertise
6. Mr. Somchai Trairatanapirom Gender: Male Age : 65 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 : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 110,000 Shares (0.001238 %) <u>Indirect shareholding details</u> Shares held by spouse.	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing 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
7. Mrs. TIPAWAN CHAYUTIMANTA Gender: Female Age : 68 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Newly appointed director to replace the ex-director	13 Aug 2025	Accounting, Finance, Audit, Budgeting, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
8. Ms. SOPACHA DHUMRONGPIYAWUT Gender: Female Age : 59 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^(*) : Doesnt Have DAP course : Yes DCP course : Yes Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)	Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Existing director	10 Aug 2009	Negotiation, Corporate Management, Change Management, Business Administration, Energy & Utilities

List of directors	Position	First appointment date of director	Skills and expertise
9. Dr. SOMBOON AUEATCHASAI Gender: Male Age : 55 years Highest level of education : Doctoral degree Study field of the highest level of education : Industrial Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes Shareholding in the company • Direct shareholding : 33,600,000 Shares (0.378271 %)	Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Existing director	9 Jun 2010	Accounting, Negotiation, Construction Services, Energy & Utilities, Data Analysis

List of directors	Position	First appointment date of director	Skills and expertise
10. Ms. NARUECHON DHUMRONGPIYAWUT Gender: Female Age : 42 years Highest level of education : Honorary degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years^(*) : Doesnt Have DAP course : Yes DCP course : No Shareholding in the company • Direct shareholding : 431,193 Shares (0.004854 %)	Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	10 Aug 2009	Energy & Utilities, Leadership, Strategic Management, Business Administration, Data Analysis

List of directors	Position	First appointment date of director	Skills and expertise
11. Mr. Chaisiri Wattanacharnnarong Gender: Male Age : 50 years Highest level of education : Master's degree Study field of the highest level of education : Engineering and Construction Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)	Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Newly appointed director to replace the ex-director	23 Jun 2025	Construction Services, Energy & Utilities, Project Management, Engineering, Design

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.

Remark: ⁽¹⁾ Ms. Tanawan Patana-anek was appointed as the Company Secretary, replacing Ms. Chantra Jongjamreesithong, who resigned from the position. The appointment became effective from 13 August 2025 onwards.

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

List of directors	Position	Date of resignation / termination	Replacement director
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List of directors	Position	Date of resignation / termination	Replacement director
1. Mrs. AREEWAN CHALOEMDAN Gender: Female Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Industrial Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)	Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes	12 Aug 2025	Mrs. TIPAWAN CHAYUTIMANTA Appointment date of replacement director : 13 Aug 2025

List of directors	Position	Date of resignation / termination	Replacement director
2. Mr. CHALOEMPON SRICHAROEN Gender: Male Age : 56 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^(*) : Doesnt Have DAP course : Yes DCP course : No Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)	Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes	22 Jun 2025	Mr. Chaisiri Wattanacharnnarong Appointment date of replacement director : 23 Jun 2025

List of directors	Position	Date of resignation / termination	Replacement director
3. Ms. SOMCHINT PILOUK Gender: Female Age : 64 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No	22 Apr 2025	-

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
Total (persons)		4	7	6	1	4

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
1. Dr. GUNKUL DHUMRONGPIYAWUT	Chairman of the board of directors		✓		✓	
2. Dr. CHONGRAK RARUEYSONG	Director		✓	✓		
3. Associate Professor Dr. PANARAT PANMANEE	Director		✓	✓		
4. Mr. TARAKORN ANGPUBATE	Director		✓	✓		
5. Pol.Maj.Gen Visit Sukarasep	Director		✓	✓		
6. Mr. Somchai Trairatanapirom	Director		✓	✓		
7. Mrs. TIPAWAN CHAYUTIMANTA	Director		✓	✓		
8. Ms. SOPACHA DHUMRONGPIYAWUT	Director	✓				✓
9. Dr. SOMBOON AUEATCHASAI	Director	✓				✓
10. Ms. NARUECHON DHUMRONGPIYAWUT	Director	✓				✓
11. Mr. Chaisiri Wattanacharnnarong	Director	✓				✓
Total (persons)		4	7	6	1	4

Structure of Directors Authorized to Sign and Bind the Company

Directors authorized to sign on behalf of the Company

The Company stipulates that the authorized directors to sign and bind the Company are Ms. Sopacha Dhumrongpiyawut or Ms. Naruechon Dhumrongpiyawut, either of whom shall sign jointly with Mr. Somboon Aueatchasai or Mr. Chaisiri Wattanachannarong, totaling two signatories.

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	2	18.18
2. Construction Services	2	18.18
3. Energy & Utilities	5	45.45
4. Law	1	9.09
5. Marketing	1	9.09
6. Accounting	3	27.27
7. Finance	3	27.27
8. Corporate Social Responsibility	2	18.18
9. Human Resource Management	1	9.09
10. Sustainability	1	9.09
11. Data Analysis	5	45.45
12. Negotiation	3	27.27
13. Project Management	1	9.09
14. Corporate Management	1	9.09
15. Engineering	2	18.18
16. Design	1	9.09
17. Change Management	1	9.09
18. Leadership	2	18.18
19. Strategic Management	1	9.09

Skills and expertise	Number (persons)	Percent (%)
20. Risk Management	2	18.18
21. Audit	4	36.36
22. Internal Control	1	9.09
23. Budgeting	2	18.18
24. Governance/ Compliance	3	27.27
25. Public Administration	1	9.09
26. Business Administration	4	36.36

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

	2023	2024	2025
The chairman of the board and the highest-ranking executive are from the same person	-	No	No
The chairman of the board is an independent director	-	No	No
The chairman of the board and the highest-ranking executive are from the same family	No	No	Yes
Chairman is a member of the executive board or taskforce	-	No	No
The company appoints at least one independent director to determine the agenda of the board of directors meeting ⁽²⁾	Yes	Yes	Yes

Additional explanation :

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

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

Remark: ⁽²⁾ At the Board of Directors Meeting No. 8/2022 held on 10 August 2022, Dr. Chongrak Rarueysong was appointed as the Lead Independent Director.

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

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

Methods of balancing power between the board of directors and Management : Increasing the proportion of independent directors to more than half, Appointing an independent director to jointly consider the agenda of the board of directors meeting

The Company has established a corporate governance structure to ensure an appropriate balance of power between the Board of Directors and management. The Board of Directors is responsible for setting the Companys vision, strategies, and policies, as well as overseeing the Companys operations. Meanwhile, management is responsible for executing the policies and business plans determined by the Board of Directors and regularly reporting the Companys operating results to the Board of Directors.

The Company requires that at least one-third of the total number of directors be independent directors, and that non-executive directors participate in the oversight of the Companys operations to ensure independent review and opinions regarding managements performance. The Chairman of the Board must be a non-executive director. In cases where the Chairman of the Board is not an independent director, the Company will implement additional measures, such as maintaining a proportion of independent directors exceeding 50 percent of the Board or appointing a Lead Independent Director to jointly determine the agenda for Board meetings.

In addition, the Company clearly defines the scope of authority between the Board of Directors and management through established policies and an authorization matrix. The Company has also established sub-committees, including the Audit Committee, Risk Management Committee, Nomination and Remuneration Committee, and Corporate Governance and Sustainable Development Committee, to assist in overseeing and reviewing the Companys operations in various aspects.

The Company has implemented measures to prevent conflicts of interest. Directors who have an interest in any matter under consideration must abstain from voting on such matters. Transactions that may give rise to conflicts of interest must be conducted in accordance with applicable laws and regulatory requirements and may require prior approval from the shareholders meeting before proceeding. To strengthen independent oversight, the Company requires non-executive directors to meet at least once a year without the presence of management to discuss corporate governance matters and key issues relating to the management of the Company.

Furthermore, the Board of Directors conducts annual performance evaluations of the Board of Directors, its sub-committees, and the Chief Executive Officer to continuously improve and enhance the effectiveness of the Companys corporate governance practices.

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 : 4 - 6

Information on the roles and duties of the board of directors

Board charter : Have

1. Perform duties in compliance with applicable laws, the Companys objectives, the Articles of Association, resolutions of the Board of Directors, and resolutions of the Shareholders Meeting, with responsibility, prudence, and honesty, as a prudent businessperson would exercise under similar circumstances, for the best interests of the Company.
2. Determine the Companys vision, mission, strategies, business direction, policies, targets, operational plans, and budget, and oversee, monitor, and review the implementation of such policies, plans, budgets, management

structure, and the Approval Authority Guide. The Board shall also regularly evaluate the performance of management.

3. Establish key charters and policies of the Company, including:

- Core business policies (Code of Conduct and Good Corporate Governance)
- Charter of the Board of Directors and charters of sub-committees
- Policies on the roles and responsibilities of the Chairman of the Board and the Chief Executive Officer
- Policies and measures regarding transactions with non-connected persons and connected transactions,

including the approval authority matrix

- Financial policies
- Fund-raising policies
- Capital management policies
- Enterprise risk management policy
- Internal audit and internal control policies
- Anti-corruption and whistleblowing policies
- other policies related to the Companys corporate governance

4. Make decisions regarding investments, including:

- Consideration and approval of budgets
- Consideration and approval of the Companys investment projects
- oversight of project implementation to ensure alignment with approved plans

5. oversee, supervise, and monitor the Companys operations to:

- Ensure that performance meets or exceeds targets in alignment with the Companys strategies
- Establish corrective measures in cases where obstacles arise to ensure achievement of targets or better performance
- Establish corporate governance measures and practices, including supporting and overseeing the Companys business operations in accordance with sustainable development principles covering Environmental, Social, and Governance (ESG) aspects relevant to the Company and its stakeholders. The Board may delegate duties to sub-committees to oversee operations under the Companys sustainability strategy, including other relevant measures and practices.
- Ensure compliance with anti-corruption measures in all forms and other related measures, and be responsible for the implementation of such measures.

6. Ensure that general information and financial information of the Company are properly prepared and disclosed to shareholders, stakeholders, and investors accurately, completely, timely, fairly, and in compliance with applicable laws.

7. Review the adequacy and appropriateness of the Companys financial reporting system, internal control system, and risk management, covering Key Risks, Sustainability Risks (ESG Risks), and Emerging Risks, in order to ensure the accuracy, completeness, and reliability of information, as well as to mitigate corruption risks and prevent unlawful acts.

8. Acknowledge significant audit reports from the Audit Committee and other sub-committees, as well as from the internal audit function, external auditors, and other advisors of the Company, and determine appropriate measures to address any significant deficiencies identified. The Board shall also oversee connected transactions to ensure compliance with applicable legal requirements.

9. Appoint qualified individuals who do not possess prohibited characteristics under applicable laws to serve as directors, in cases where a directorship becomes vacant for reasons other than retirement by rotation.

10. Appoint sub-committees and their chairpersons, such as the Audit Committee, Risk Management Committee, Nomination and Remuneration Committee, Corporate Governance and Sustainable Development Committee, Executive Committee, or other sub-committees as deemed appropriate, as well as appoint the Secretary to the Board of Directors and the Company Secretary to support the Boards performance of duties.

11. Determine remuneration and appoint senior executives of the Company, and ensure that a succession plan is established to develop and prepare senior executives to ensure continuity in leadership.
12. Delegate authority to any director(s) or other person(s) to perform certain duties on behalf of the Board of Directors, provided that such delegation shall not authorize the approval of transactions in which such person or any person having a conflict of interest may have an interest or potential conflict of interest with the Company or its subsidiaries.

In this regard, any transaction in which a director or any person who may have a conflict of interest has an interest or potential conflict of interest with the Company or its subsidiaries shall require the interested director to abstain from voting on such matter, except in the following cases which must receive prior approval from the Shareholders Meeting:

- Matters that the law or the Companys Articles of Association require to be approved by the Shareholders Meeting.
 - Transactions in which a director has an interest and which, under the law or the regulations of the Stock Exchange of Thailand, must be approved by the Shareholders Meeting.
13. Review policies relating to good corporate governance and sustainable development, including the Board Charter, the Companys vision, mission, and strategies on an annual basis.
 14. Ensure that annual performance evaluations are conducted, including:
 - Evaluation of the Board of Directors as a whole and on an individual basis
 - Evaluation of all sub-committees
 - Evaluation of the Chief Executive Officer (CEO)
 - Evaluation of the Company Secretary

The results of such evaluations shall be used as guidelines for improvement and as input for establishing policies for the continuous development of the organization.

15. Prepare a report on the performance of the Board of Directors, which shall be disclosed in the Companys Annual Registration Statement / Annual Report (Form 56-1 One Report) and signed by the Chairman of the Board of Directors. The report shall include:

- overall opinions or observations obtained from the performance of duties in accordance with the Board Charter
- Any other matters that the Board of Directors considers appropriate for shareholders and investors to be informed of, within the scope of authority and responsibilities assigned by the shareholders
- The number of Board meetings held and the attendance record of each director, including remuneration received by each director during the year

16. In performing its duties, the Board of Directors may seek independent opinions from professional advisors when deemed necessary, at the Companys expense.

17. The Board of Directors shall convene meetings at least six times per year, with an annual meeting schedule set in advance to enable the Board to effectively perform its oversight responsibilities.

In addition, the Board has established a policy limiting the number of listed companies in which each director may serve as a director to not more than five companies, in order to ensure that directors can devote sufficient time and attention to their duties effectively.

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 : 11 - 14

Roles, Authorities, and Responsibilities of the Chairman of the Board of Directors

The Company has defined the roles, authorities, and responsibilities of the Chairman of the Board of Directors as follows:

- The positions of Chairman of the Board of Directors and Chief Executive Officer shall be held by separate individuals.
- The Chairman shall play a role in determining the agenda for Board of Directors meetings, in consultation with the Chief Executive Officer, and ensure that significant matters are appropriately included in the Board meeting agenda. In cases where the Chairman of the Board is not an Independent Director, the Company shall implement the following measures:
 - Ensure that the composition of the Board includes **more than 50 percent Independent Directors**, or
 - **Appoint a Lead Independent Director** to jointly consider and determine the meeting agenda in accordance with good corporate governance principles.
- oversee that the composition of the Board of Directors reflects Board Diversity, including diversity in gender, age, knowledge, expertise, and experience relevant to the Company's business, and ensure appropriate checks and balances within the Board. The Company also requires that *at least two members of the Board be female directors*.
- Convene meetings of the Board of Directors and shareholders meetings, and act as the Chairman of such meetings to ensure that the meetings are conducted in accordance with the agenda, the Company's Articles of Association, and applicable laws. The Chairman shall also ensure the efficiency of meetings by allocating sufficient time for management or relevant persons to present supporting information, allowing directors and/or shareholders to raise questions and express opinions freely and equally, ensuring that questions are appropriately addressed, managing discussions, and summarizing the resolutions of the meetings.
- Exercise a casting vote in the event that the votes of the Board of Directors are equally divided.
- Support and promote the Board of Directors in performing its duties to the fullest extent, within the scope of its authority and responsibilities, and in accordance with the principles of good corporate governance.
- Serve as the leader of the Board of Directors, overseeing, monitoring, and ensuring that the Board and its subcommittees perform their duties in accordance with the established objectives and plans, and in compliance with applicable laws, the Company's good corporate governance policy, and sustainability policy.
- oversee the implementation of management's strategic policies and operational guidelines, provide advice and support to management, while not being involved in the day-to-day management of the Company.
- Act as a role model in upholding ethical standards and the Company's Code of Business Conduct, and promote, supervise, and monitor the Company's operations in accordance with sustainability principles covering environmental, social, and governance responsibilities. The Chairman shall also ensure compliance with the Company's anti-corruption policies and measures in all forms.

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls
- Others
- Review and ensure compliance with the Companys Anti-Corruption Policy

Scope of authorities, role, and duties

1. Review the completeness and accuracy of the Companys financial reporting, including ensuring that financial disclosures are adequate, reliable, and timely. In performing such duties, the Audit Committee shall oversee managements responsibility for the preparation of the Companys financial statements, while the external auditor is responsible for auditing such financial statements. The Audit Committee and the Board of Directors acknowledge that management, the internal auditors, and the external auditors possess greater resources, time, and expertise in accounting, auditing, internal control systems, and the Companys financial reporting processes than the Audit Committee. Accordingly, the Audit Committees oversight role does not provide any additional assurance regarding the financial statements or financial information presented by the Company to shareholders and other stakeholders.
2. Consider the appropriateness of the Companys accounting policies, accounting principles, and financial disclosure practices.
3. Review the adequacy and effectiveness of the Companys internal control system and internal audit function, in consultation with the external auditor and the internal auditor.
4. Consider the independence of the internal audit function, or any other unit responsible for internal audit activities, and approve the appointment, transfer, and dismissal of the Head of Internal Audit or any other unit responsible for internal audit. The Audit Committee shall also provide comments and observations regarding the budget and manpower of the internal audit function for managements approval.
5. Consider the audit plans and audit scope of the internal auditor and the Companys external auditor, including internal audit consultants (if any), to ensure that their work is coordinated, complementary, and not duplicated.
6. Review the Companys compliance with the Securities and Exchange Law, the regulations of the Stock Exchange of Thailand, and other laws relevant to the Companys business.
7. Consider, select, and propose the appointment of an independent person to serve as the Companys external auditor, and consider the auditors remuneration, taking into account credibility, adequacy of resources, audit workload, and the experience of personnel assigned to audit the Company, as well as the auditors past performance. The Audit Committee shall also consider the removal or termination of the external auditor. The Audit Committee shall submit its recommendations to the Board of Directors for approval. In addition, the Audit Committee shall coordinate with the external auditor regarding the objectives, scope, approach, audit plan, issues identified during the audit, and matters deemed significant by the auditor. The Audit Committee shall also meet with the external auditor without management present at least once a year.
8. Consider connected transactions or transactions that may give rise to conflicts of interest, ensuring that such transactions comply with applicable laws and the regulations of the Stock Exchange of Thailand, and that they are reasonable and in the best interests of the Company.
9. Review the Companys compliance with the Anti-Corruption Policy, including whistleblowing procedures, complaint handling mechanisms, and whistleblower protection measures, as well as relevant regulations and laws, to ensure that such processes comply with the standards and requirements of regulatory authorities and remain robust, appropriate, up-to-date, and effective as prescribed by the Board of Directors. The Audit Committee shall review complaint-handling processes, investigate and monitor complaints relating to corruption in all forms, reports of misconduct or violations of the Code of Conduct, and human rights violations, including complaint management and whistleblower protection. The Secretary to the Audit Committee shall report such matters to the Audit Committee and Independent Directors on a quarterly basis. The Audit Committee shall also promote awareness, risk assessment, preventive systems, and monitoring mechanisms.
10. Evaluate the performance of the Audit Committee, provide recommendations for improvement, and report

such evaluation to the Board of Directors for acknowledgment and for use in the continuous development of the organization.

11. Review and update the Audit Committee Charter and the Internal Audit Charter annually.

12. Prepare the Audit Committee Report, which shall be signed by the Chairman of the Audit Committee and disclosed in the Annual Registration Statement / Annual Report (Form 56-1 One Report). The report shall include the following information:

- Opinions on the financial reporting process and the disclosure of financial information, including its accuracy, completeness, and reliability.
- Opinions on the adequacy of the Company's internal control system.
- Opinions on the Company's compliance with the Securities and Exchange Law, the regulations of the Stock Exchange of Thailand, and other laws relevant to the Company's business.
- Opinions on the suitability of the external auditor.
- Opinions on transactions that may give rise to conflicts of interest.
- Overall comments or observations obtained from performing duties under the Charter.
- The number of Audit Committee meetings held and the attendance record of each member, including remuneration received during the year.
- Any other reports that the Audit Committee deems appropriate for shareholders and investors to be informed of, within the scope of duties and responsibilities assigned by the Board of Directors.

13. Conduct investigations into matters reported by the Company's auditor where there is reasonable suspicion that the Chairman of the Executive Committee, the manager, or any person responsible for the Company's operations has committed an offence under the Securities and Exchange Law, and report the preliminary findings to the Office of the Securities and Exchange Commission and the external auditor within 30 days from the date of receiving such notification.

14. Review and ensure the continuous development of good corporate governance practices, and provide guidance and recommendations for improvement. The Audit Committee shall also encourage the Company to include corporate governance as a regular agenda item for meetings of the Board of Directors and the Annual General Meeting of Shareholders, and ensure that the Chairman of the Audit Committee receives a copy of the report on interests under Section 89/14 of the Securities and Exchange Act from the Company Secretary within 7 business days from the date the Company receives such report.

15. In performing its duties, the Audit Committee may seek independent opinions from professional advisors when deemed necessary, at the Company's expense.

16. Perform any other duties as assigned by the Board of Directors with the approval of the Audit Committee, such as reviewing financial management policies and risk management policies, reviewing management's compliance with the Company's Code of Business Conduct, and reviewing significant reports to be disclosed to the public as required by law, including the Management Discussion and Analysis (MD&A).

Reference link for the charter

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

Risk Management Committee

Role

- Risk management

Scope of authorities, role, and duties

1. Establish policies, guidelines, and a framework for the Company's risk management, to serve as guidance for business operations in compliance with the Securities and Exchange Law, the regulations of the Stock Exchange of Thailand, relevant regulatory authorities, and other applicable laws related to the Company's business operations,

including measures and practices covering the prevention of corruption in all forms.

2. Formulate the risk management plan, covering Key Risks, Sustainability Risks (ESG Risks), and Emerging Risks, and analyze the potential impacts arising from such risks.

3. Oversee, monitor, and support the implementation of risk management at both the enterprise level and the project level, taking into account risks in all relevant aspects for assessment, analysis, and decision-making, in order to ensure that the risk management process comprehensively covers all stages of the Companys business operations.

4. Review the practices and framework of enterprise risk management, benchmark them against international best practices, and provide recommendations for improvement to the Board of Directors as appropriate.

5. Evaluate the performance of the Risk Management Committee, provide recommendations for improvement, and report the results to the Board of Directors for acknowledgment and for use in establishing policies for the continuous development of the organization.

6. Review the Risk Management Committee Charter on an annual basis.

7. Prepare a report on the activities of the Risk Management Committee, which shall be signed by the Chairman of the Risk Management Committee and disclosed in the Annual Registration Statement / Annual Report (Form 56-1 One Report). The report shall include the following information:

1) Overall opinions or observations obtained from the performance of duties in accordance with the Risk Management Committee Charter.

2) Any other reports that the Risk Management Committee deems appropriate for shareholders and investors to be informed of, within the scope of authority and responsibilities assigned by the Board of Directors.

3) The number of Risk Management Committee meetings held and the attendance record of each member, including the remuneration received by each member during the past year.

8. In performing its duties, the Risk Management Committee may seek independent opinions from professional advisors when deemed necessary, at the Companys expense, or may appoint working groups as considered appropriate.

9. Perform any other duties as assigned 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

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

1. Establish policies, criteria, and procedures for the nomination, selection, and recommendation of qualified individuals to serve as directors of the Company and members of sub-committees, in accordance with applicable laws and regulations. The selection shall consider experience, expertise, diversity of skills (Board Skills Matrix), specific competencies required, and alignment with the Companys business strategy, in order to ensure an appropriate balance in the composition of the Board of Directors. The nominations shall be proposed to the Board of Directors and/or the Shareholders Meeting, as the case may be.

In this regard, the nomination of directors shall take into consideration Board Diversity, including diversity in skills, knowledge, experience, gender, age, and expertise relevant to the Companys business.

2. Establish policies, criteria, and guidelines for determining remuneration, methods of remuneration payment, and other benefits for the Board of Directors and sub-committees, ensuring that such remuneration is appropriate to their duties and responsibilities, aligned with the Companys performance, and in accordance with the Companys

Articles of Association. The proposed remuneration shall be submitted to the Board of Directors and the Shareholders Meeting for approval, respectively.

3. Review the structure and criteria relating to nomination and remuneration, to ensure their appropriateness in relation to responsibilities and the Company's performance.
4. Consider and propose the succession plan for the Chief Executive Officer (CEO) to the Board of Directors for approval.
5. Establish guidelines and criteria for the evaluation of the Board of Directors performance, including determining Board Key Performance Indicators (Board KPIs), and oversee the preparation of appropriate performance evaluation forms for the Board of Directors and its sub-committees.
6. Consider guidelines and criteria for determining the remuneration of the Chief Executive Officer, including establishing the topics and criteria for the annual performance evaluation of the Chief Executive Officer, and propose such matters to the Board of Directors for approval.
7. Evaluate the performance of the Nomination and Remuneration Committee, provide recommendations for improvement, and report the results to the Board of Directors for acknowledgment and for use in establishing policies for the continuous development of the organization.
8. Review the Nomination and Remuneration Committee Charter on an annual basis.
9. Prepare the report on the performance of the Nomination and Remuneration Committee, which shall be disclosed in the Annual Registration Statement / Annual Report (Form 56-1 One Report) and signed by the Chairman of the Nomination and Remuneration Committee. The report shall include the following information:
 - 1) Overall opinions or observations obtained from the performance of duties in accordance with the Charter.
 - 2) Any other reports that the Nomination and Remuneration Committee deems appropriate for shareholders and investors to be informed of, within the scope of authority and responsibilities assigned by the Board of Directors.
 - 3) The number of Nomination and Remuneration Committee meetings held and the attendance record of each member, including remuneration received by each member during the year.
10. In performing its duties, the Nomination and Remuneration Committee may seek independent opinions from professional advisors when deemed necessary, at the Company's expense.
11. Perform any other duties as assigned by the Board of Directors.

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

- Corporate governance
- Sustainability development

Scope of authorities, role, and duties

Good Corporate Governance

1. Establish and review policies and practices on good corporate governance, the Code of Business Conduct, and anti-corruption policies, measures, and guidelines, ensuring alignment with the standards, rules, and requirements of regulatory authorities at both national and international levels. The Committee shall also oversee the performance of the Compliance Unit and propose improvements to the Board of Directors and management as appropriate in accordance with the Company's business context.
2. Support and promote the Company's operations to be consistent with good corporate governance policies and responsibilities toward stakeholders in order to achieve the Company's objectives. The Committee shall also oversee and monitor to ensure that directors, executives, employees, and stakeholders of the Company and its group companies comply with the Company's good corporate governance policies and guidelines, as well as those

prescribed by relevant regulatory authorities, such as the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, including applicable laws, regulations, and relevant rules, while continuously improving operational practices as appropriate.

3. Monitor progress and evaluate the effectiveness of the Company's good corporate governance practices, ensuring alignment with applicable laws and recognized best practices at both national and international levels, including recommendations from relevant regulatory authorities.

4. Promote communication and dissemination of good corporate governance culture and the Code of Business Conduct, ensuring that directors, executives, and employees at all levels are informed, understand, and comply with such principles.

5. Support and encourage the Company to participate in good corporate governance assessments or rankings, in order to continuously develop and enhance the Company's good corporate governance standards.

Sustainable Development / Driving the Business toward Sustainability

1. Establish and review policies and practices for sustainable development, covering Environmental, Social, and Governance (ESG) aspects, ensuring alignment with the Company's business context and recognized best practices at both national and international levels, including the rules and requirements of regulatory authorities. Such policies shall be proposed to the Board of Directors and management for consideration and improvement as appropriate.

2. Provide guidance and oversight to ensure compliance with sustainability management standards, and support responsible business practices toward relevant stakeholders. The Committee shall review, monitor, and evaluate sustainability strategies and action plans addressing the Company's material sustainability issues on an ongoing basis to ensure alignment with changing circumstances and environmental factors. The Committee shall also ensure that clear implementation timelines and responsible persons are designated for each key sustainability issue and oversee that directors, executives, and employees implement the Company's sustainability plans effectively.

3. Oversee and monitor the progress and effectiveness of the Company's operations relating to social responsibility, environmental management, and stakeholder engagement, including ensuring that the Company maintains appropriate communication channels to build confidence among shareholders and stakeholders.

4. Oversee and monitor the disclosure of significant sustainability-related information, including the preparation of the Sustainability Development Report in accordance with relevant standards, guidelines, and best practices, reflecting the Company's commitment to creating value and maximizing benefits for both the Company and its stakeholders.

5. Support and encourage the Company to participate in sustainability assessments or rankings, in order to continuously enhance the Company's sustainability standards and practices.

Other Responsibilities

1. Perform any other duties relating to good corporate governance and sustainable development as assigned by the Board of Directors.

2. Review the Charter of the Corporate Governance and Sustainable Development Committee on an annual basis.

3. Evaluate the performance of the Corporate Governance and Sustainable Development Committee, provide recommendations for improvement, and report the results to the Board of Directors for acknowledgment and for use in establishing policies for the continuous development of the organization.

4. Prepare a report on the performance of the Corporate Governance and Sustainable Development Committee, signed by the Chairman of the Committee and disclosed in the Annual Registration Statement / Annual Report (Form 56-1 One Report). The report shall include the following information:

1) Overall opinions or observations obtained from the performance of duties in accordance with the Committee Charter.

2) Any other reports that the Committee considers important for shareholders, investors, and stakeholders to be informed of, within the scope of authority and responsibilities assigned by the Board of Directors.

3) The number of meetings of the Corporate Governance and Sustainable Development Committee and the attendance record of each member, including meeting allowances and remuneration received by each member during the year.

5. In performing its duties, the Corporate Governance and Sustainable Development Committee may seek independent opinions from professional advisors when deemed necessary, at the Company's expense, or appoint working groups when considered necessary and appropriate.

Reference link for the charter

<https://www.gunkul.com/storage/document/cg/good-corporate-governance-and-sustainable-development-committee-charter-en.pdf>

Executive Committee

Role

- Climate-related risks and opportunities governance
- Others
- Manage and supervise the Company's operations

Scope of authorities, role, and duties

1. Perform duties within the scope of applicable laws, the Company's objectives and Articles of Association, as well as the resolutions of the Board of Directors and the Shareholders Meeting, with honesty, prudence, responsibility, and ethical conduct, taking into consideration the interests of all shareholders on an equitable basis.
2. Establish regulations, policies, guidelines, operational frameworks, targets, business plans, management structures, rules and procedures, authorities, approval authorities, and budgets, and oversee, monitor, review, and supervise the Company's operations to ensure alignment with the vision, mission, strategies, and policies determined by the Board of Directors. Such operations shall also comply with the Securities and Exchange Law, the regulations of the Stock Exchange of Thailand, other laws relating to the Company's business, the Company's Articles of Association, and the Company's anti-corruption policies and practices.
3. Support and promote executives and employees to perform their duties in alignment with the concept of sustainable organizational development, covering Environmental, Social, and Governance (ESG) aspects.
4. Consider, screen, approve, or authorize significant business operations in the ordinary course of business and general administration of the Company, within the scope of the authority granted.
5. Establish work regulations for employees, provided that such regulations are not inconsistent with the Company's Articles of Association or applicable laws.
6. Consider and approve the organizational structure, salary structure, and other employee benefits, as well as approve the management structure from the director level downward.
7. Consider, review, and approve the annual budget plan, and oversee and monitor the Company's performance to ensure alignment with the policies, targets, and budget plan approved by the Board of Directors.
8. Ensure that the Company maintains an appropriate and effective internal control system.
9. Analyze and establish the enterprise risk management framework, covering Key Risks, Sustainability Risks (ESG Risks), and Emerging Risks, in alignment with the Company's objectives, key goals, strategies, and risk appetite. The Committee shall also regularly monitor and evaluate the effectiveness of risk management and propose such matters to the Risk Management Committee and the Board of Directors for consideration, respectively.
10. Establish systems to promote, support, and supervise compliance with the Company's anti-corruption policies by employees and all relevant parties, including reviewing the adequacy of systems and measures to ensure alignment with changes in business operations, regulations, and legal requirements.
11. Ensure that appropriate mechanisms and processes are in place for handling stakeholder complaints, including recording, monitoring progress, resolving issues, and reporting complaints, as well as providing remedies to

stakeholders in accordance with the Company's human rights policy.

12. Consider, screen, approve, or authorize investments and/or participation in bidding for new projects, as well as undertaking project operations as deemed appropriate, including executing related legal acts until completion, within the scope of the authority granted.

13. Consider, screen, approve, or authorize joint ventures with individuals, juristic persons, or other entities in various forms, in order to conduct business in accordance with the Company's objectives, including executing related legal acts until completion, within the scope of the authority granted.

14. Consider, screen, approve, or authorize the appointment or engagement of advisors and external experts, to provide opinions or undertake matters related to the Company's business operations.

15. Delegate authority and appoint special task forces, committees, executives, or any individual to carry out any matter within the scope of the Executive Committee's duties and responsibilities as deemed appropriate.

16. The delegation of authority to management committees, special task forces, groups of persons, executives, or any individual shall not include the authority to approve connected transactions, transactions that may give rise to conflicts of interest, or transactions involving vested interests, as defined under the Company's Articles of Association, internal policies and procedures, and the regulations of the Capital Market Supervisory Board. Approval of such transactions must be submitted to the Board of Directors and/or the Shareholders Meeting for consideration and approval in accordance with the Company's Articles of Association or applicable laws, unless such transactions constitute normal business transactions conducted in the ordinary course of business under policies and criteria previously approved by the Board of Directors.

17. Evaluate the performance of the Executive Committee, provide recommendations for improvement, and report the results to the Board of Directors for acknowledgment and for use in establishing policies for the continuous development of the organization.

18. Review the Executive Committee Charter on an annual basis.

19. Prepare a report on the performance of the Executive Committee, which shall be disclosed in the Annual Registration Statement / Annual Report (Form 56-1 One Report) and signed by the Chairman of the Executive Committee. The report shall include the following information:

1) Overall opinions or observations obtained from performing duties in accordance with the Executive Committee Charter.

2) Any other reports that the Executive Committee considers appropriate for shareholders and investors to be informed of, within the scope of authority and responsibilities assigned by the Board of Directors.

3) The number of Executive Committee meetings held and the attendance record of each member, including remuneration received by each member during the year.

20. In performing its duties, the Executive Committee may seek independent opinions from professional advisors when deemed necessary, at the Company's expense.

21. Perform any other duties as assigned by the Board of Directors.

Reference link for the charter

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

Information on each subcommittee

List of audit committee⁽³⁾

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Dr. CHONGRAK RARUEYSONG^(*) Gender: Male Age : 72 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. Associate Professor Dr. PANARAT PANMANEE^(*) Gender: Female Age : 77 years Highest level of education : Doctoral degree Study field of the highest level of education : Management and 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 : Continuing director (Full term of directorship and being re-appointed as a director)	14 May 2018	Accounting, Finance, Data Analysis, Audit, Budgeting

List of directors	Position	Appointment date of audit committee member	Skills and expertise
3. Mr. TARAKORN ANGPUBATE ^(*) Gender: Male Age : 61 years Highest level of education : Master's degree Study field of the highest level of education : Finance and Marketing 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 Dec 2020	Finance, Marketing, Data Analysis, Risk Management, Audit

Additional explanation :

(*) Directors with expertise in accounting information review

Remark: ⁽³⁾ Mr. Tanetsiri Farkmitr serves as the Secretary to the Audit Committee. Notes: 1) Assoc. Prof. Dr. Panarat Panmanee is an Independent Director with an educational background in accounting. 2) Assoc. Prof. Dr. Panarat Panmanee is a female Independent Director.

List of audit committee members who resigned / vacated their position during the year⁽⁴⁾

List of directors	Position	Date of resignation / termination	Replacement committee member
1. Ms. SOMCHINT PILOUK ^(*) Gender: Female Age : 64 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)	22 Apr 2025	-

Additional explanation :

(*) Directors with expertise in accounting information review

Remark: ⁽⁴⁾ An Audit Committee member retired during the year due to the decision not to seek reappointment upon the expiration of the term of office. Such change did not affect the overall performance of the Audit Committees duties.

List of executive committee members⁽⁵⁾

List of committee members	Position	Appointment date of executive committee member
1. Ms. SOPACHA DHUMRONGPIYAWUT Gender: Female Age : 59 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	The chairman of the executive committee	10 Aug 2009
2. Dr. SOMBOON AUEATCHASAI Gender: Male Age : 55 years Highest level of education : Doctoral degree Study field of the highest level of education : Industrial Business Administration Thai nationality : Yes Residence in Thailand : Yes	Vice-chairman of the executive committee	10 Aug 2009
3. Ms. NARUECHON DHUMRONGPIYAWUT Gender: Female Age : 42 years Highest level of education : Honorary degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	10 Aug 2009

List of committee members	Position	Appointment date of executive committee member
4. Mrs. AREEWAN CHALOEMDAN Gender: Female Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Industrial Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	10 Aug 2009
5. Mr. CHALOEMPON SRICHAROEN Gender: Male Age : 56 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

Remark: ⁽⁵⁾ Ms. Tanawan Patana-anek was appointed as the Secretary to the Executive Committee, replacing Ms. Chantra Jongjamreesithong, who resigned from the position. The appointment became effective from 13 August 2025 onwards.

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

Other Subcommittees⁽⁶⁾

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
Nomination and Remuneration Committee	Pol.Maj.Gen Visit Sukarasep	The chairman of the subcommittee (Independent director)

Subcommittee name	Name list	Position
	Mrs. Yaovanut Kwangsukstith	Member of the subcommittee
	Mrs. TIPAWAN CHAYUTIMANTA	Member of the subcommittee (Independent director)
Good Corporate Governance and Sustainable Development Committee	Mr. Somchai Trairatanapirom	The chairman of the subcommittee (Independent director)
	Dr. CHONGRAK RARUEYSONG	Member of the subcommittee (Independent director)
	Ms. Sirada Jarutakanont	Member of the subcommittee

Remark: ⁽⁶⁾ 1) Mr. Thitipong Techaratanayuenyong serves as the Secretary to the Risk Management Committee. 2) Mr. Kriangkrai Raungmethanoparat serves as the Secretary to the Nomination and Remuneration Committee. 3) Ms. Tanawan Patana-anek serves as the Secretary to the Good Corporate Governance and Sustainable Development Committee.

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

Information on the executives

Information on the executives

List and positions of the executive

List of the highest-ranking executive and the next four executives⁽⁷⁾

List of executives	Position	First appointment date	Skills and expertise
1. Ms. NARUECHON DHUMRONGPIYAWUT Gender: Female Age : 42 years Highest level of education : Honorary degree Study field of the highest level of education : Management 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)	3 Mar 2025	Energy & Utilities, Leadership, Strategic Management, Business Administration, Data Analysis

List of executives	Position	First appointment date	Skills and expertise
2. Mrs. AREEWAN CHALOEMDAN Gender: Female Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Industrial 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, Business Administration, Strategic Management
3. Mr. Chaisiri Wattanacharnnarong Gender: Male Age : 50 years Highest level of education : Master's degree Study field of the highest level of education : Engineering and Construction Management 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 AGE (YEAR)	5 Mar 2021	Construction Services, Energy & Utilities, Project Management, Engineering, Design

List of executives	Position	First appointment date	Skills and expertise
4. Mr. Thitipong Techaratanayuenyong^(*) Gender: Male Age : 50 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	Finance, Negotiation, Energy & Utilities, Strategic Management, Risk Management
5. Ms. Warinthip Rosarpitak Gender: Female Age : 43 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Operating Officer, Sustainable Energy Business and Strategic Investment	1 Sep 2025	Finance, Data Analysis, Energy & Utilities, Strategic Management, Risk Management

List of executives	Position	First appointment date	Skills and expertise
6. Ms. Suttirat Tangnorakul (**) Gender: Female Age : 52 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : Yes	Senior Vice President, Accounting	1 May 2011	Accounting, Data Analysis, Budgeting, Negotiation, Construction Services

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

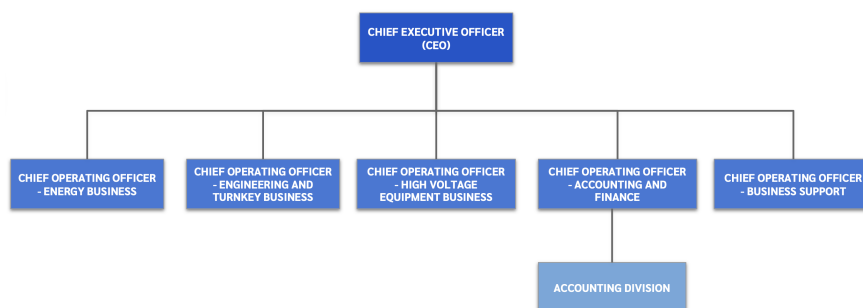
(***) Appointed after the fiscal year end of the reporting year

Remark: (7) - All six company executives are defined as executives in accordance with the notification of the SEC. - The executives of the 1st and 3rd companies are directors of the company.

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 2025

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



Authorities and Scope of Responsibilities of the Chief Executive Officer

Roles, Authorities, and Responsibilities of the Chief Executive Officer

The Board of Directors assigns the Chief Executive Officer (CEO) to lead the management and operations of the Company within the scope of authority and responsibilities as follows:

1. To manage the Company's business, including overseeing and controlling overall operations to ensure alignment with the Company's objectives, Articles of Association, policies, rules, regulations, directives, business

strategies, operational plans, financial targets, budgets, and sustainability goals, as well as resolutions of the Board of Directors and/or the shareholders meeting.

2. To ensure the formulation and submission of the Companys business policies, operational plans, and budgets for the Boards approval, and to regularly report progress against the approved plans and budgets to the Board of Directors.
3. To execute or assign management authority to ensure operations are carried out in accordance with policies, plans, budgets, strategic directions, and business objectives, including sustainability goals. This includes defining key responsibilities for management in line with Board approval, under an effective system of internal control and risk management, covering key risks, ESG risks, emerging risks, and climate change risks in a systematic manner.
4. To establish and drive the Companys Climate Change Strategy in alignment with the Companys sustainability policy and national Net Zero targets, including setting key performance indicators (KPIs) linked to environmental outcomes and greenhouse gas emission reduction, and to continuously monitor and report performance to the Board of Directors.
5. To determine human resource management practices, including recruitment, training, hiring, and termination of employees, as well as determining compensation, salaries, bonuses, and employee benefits, in accordance with the framework and policies set by the Executive Committee and/or the Board of Directors.
6. To supervise, communicate, direct, and execute operations, including entering into and signing legal acts, contracts, orders, notices, and any documents in dealing with external parties, to ensure efficient and effective business operations.
7. To have the authority to delegate duties and/or assign responsibilities to any person(s), provided that such delegation is in accordance with the scope and conditions specified in the relevant power of attorney, rules, or policies prescribed by the Board of Directors and/or the Company.
8. To act as a role model in adhering to the Companys code of ethics and business conduct, and to promote, supervise, and monitor operations in accordance with sustainability principles, encompassing environmental, social, and governance (ESG) responsibilities, as well as ensuring compliance with anti-corruption policies and practices in all forms.
9. To perform any other duties and responsibilities as assigned or prescribed by the Board of Directors.

In this regard, the delegation of authority to the CEO shall not be in a manner that enables the CEO or any delegate to approve transactions in which they or any related persons may have a conflict of interest or vested interest with the Company, its subsidiaries, or its associates (as defined by the Securities and Exchange Commission). Such transactions must be submitted to the Board of Directors and/or the shareholders meeting (as applicable) for consideration and approval in accordance with the Companys regulations or applicable laws, except for transactions in the ordinary course of business conducted in accordance with policies and criteria approved by the Board.

Furthermore, in accordance with the principles of good corporate governance and to ensure that the CEO can devote sufficient time to perform duties effectively, the Company has established a policy prohibiting the CEO from holding positions as a director, chief executive officer, or any equivalent role in other entities of a similar nature or in listed companies outside the Group in more than two (2) entities, except for positions held in subsidiaries or associates, or roles in public or private organizations established for public benefit.

Remuneration policy for executive directors and executives

The Nomination and Remuneration Committee has established the Executive and Employee Remuneration and Welfare Policy and proposed it to the Board of Directors for consideration. The policy has been approved as a guideline and framework governing remuneration and benefits for executives and employees at all levels, from the highest executive level to all employees of the Company.

The policy aims to ensure that remuneration and benefits are aligned with the Company's performance in both the short and long term, at appropriate levels consistent with roles and responsibilities, and in line with market practices within the same industry. The objective is to retain capable and high-performing personnel while upholding the principles of fairness, equality, and non-discrimination. The policy also promotes Diversity, Equity and Inclusion (DEI) within the organization and operates within the Company's approved budget and ability to pay.

Remuneration and benefits are provided in various forms, including salaries/wages, position allowances, annual bonuses, per diem allowances, housing allowances, fuel allowances, vehicle depreciation allowances, telephone allowances, sales commissions, and other benefits. Employee welfare includes provident fund contributions, medical expenses, group accident insurance, educational support for employees' children, disaster relief assistance, funeral assistance, support for illness and childbirth, employee uniforms, and employee engagement activities such as annual New Year events, as well as other remuneration and benefits that may be granted based on the Company's performance in both the short and long term.

The criteria for determining remuneration components such as salary/wage adjustments, position allowances (promotions), and annual bonuses are based on the Company's performance evaluation system. Organizational targets are established through the Company's vision, mission, and Performance Management System, together with performance evaluations based on Key Performance Indicators (KPIs) at the business unit or departmental level. The evaluation framework follows the Balanced Scorecard (BSC) approach, which assesses performance across multiple dimensions. In addition, the Company evaluates employees' competencies at all levels to guide the development of personnel capabilities, which are key drivers of sustainable organizational growth. Attendance and work discipline in accordance with the Company's established policies are also considered as part of the evaluation criteria.

Reference link for remuneration policy for executive : <https://www.gunkul.com/storage/document/cg/remuneration-and-welfare-for-executives-and-employees-policy-en.pdf>

Page number of the reference link : 1 - 6

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

The Company has established a remuneration and welfare policy for executives and employees, which has been reviewed by the Nomination and Remuneration Committee and approved by the Board of Directors. The policy aims to ensure that compensation is appropriate and equitable across all levels within the organization.

Annual remuneration adjustments are determined based on predefined criteria for each position, including Key Performance Indicators (KPIs), competencies, and time attendance. Performance targets are set in alignment with the Company's vision and mission, enabling each function or department to establish work objectives, plan execution, monitor progress, implement improvements, and evaluate performance against defined indicators. This ensures that performance management across all functions is aligned with the Company's overall direction and goals, based on accuracy, fairness, and transparency, while also serving as motivation for employees.

In addition, the Company regularly reviews remuneration and benefits to ensure they remain competitive and comparable with those of companies in similar industries. Compensation is structured to align with the Company's performance in both the short and long term and is linked to individual performance, knowledge and competencies, as well as the value of each position.

Further details of the Remuneration and Welfare for Executives and Employees Policy are available in **Attachment 5**.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	101,576,550.00	96,671,491.94	121,159,274.00
⁽⁸⁾ Total remuneration of executive directors (baht)	1,300,000.00	1,300,000.00	1,300,000.00
⁽⁹⁾ Total remuneration of executives (baht)	100,276,550.00	95,371,491.94	119,859,274.00

Remark: ⁽⁸⁾ The remuneration of the Executive Committee represents compensation for executives serving as members of the Executive Committee, including only annual remuneration paid on a quarterly basis. This excludes meeting allowances. In 2025, a total of 19 Executive Committee meetings were held. However, all Executive Committee members voluntarily waived their entitlement to meeting allowances for all meetings attended.

⁽⁹⁾ The executive remuneration presented in the table above represents compensation for executives as defined by the Securities and Exchange Commission (SEC), comprising salaries, bonuses, and other monetary benefits. In addition, the Company provides non-monetary benefits to executives, including company cars, fuel expenses, travel expenses, accommodation, medical expenses, health and dental insurance, life insurance, accident insurance, and travel insurance.

Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for ⁽¹⁰⁾ executive directors and executives (Baht)	2,827,698.30	3,208,065.00	2,320,713.92
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

Remark: ⁽¹⁰⁾ The Company's contributions to the provident fund represent contributions made for executive directors and executives as defined by the Securities and Exchange Commission.

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 ⁽¹¹⁾

Remark: ⁽¹¹⁾ Details and profiles are disclosed in Attachment 1.

Assigned person

List of persons assigned for accounting oversight⁽¹²⁾

General information	Email	Telephone number
1. Ms. Suttirat Tangnorakul	suttirat@gunkul.com	66 2 242-5800

Remark: ⁽¹²⁾ Details and profiles are disclosed in Attachment 1.

List of the company secretary⁽¹³⁾

General information	Email	Telephone number
1. Ms. Tanawan Patana-anek	comsec@gunkul.com	66 2 242-5800

Remark: ⁽¹³⁾ The Board of Directors Meeting No. 5/2025, held on 13 August 2025, resolved to approve the appointment of Ms. Tanawan Patana-anek as the Company Secretary in replacement of Ms. Chantra Jongjamareeseethong, who resigned from the position, effective from 13 August 2025 onwards. Details and profiles are disclosed in Attachment 1.

List of the head of internal audit or outsourced internal auditor⁽¹⁴⁾

General information	Email	Telephone number
1. Mr. Tanetsiri Farkmitr	tanetsiri.fak@gunkul.com	66 2 242-5800

Remark: ⁽¹⁴⁾ Details and profiles are disclosed in Attachment 1.

List of the head of the compliance unit⁽¹⁵⁾

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

Remark: ⁽¹⁵⁾ Details and profiles are disclosed in Attachment 1.

Head of investor relations

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

List of the head of investor relations⁽¹⁶⁾

General information	Email	Telephone number
1. Mr. Thitipong Techaratanayuenyong	thitipong.tec@gunkul.com	66 2 242-5800

Remark: ⁽¹⁶⁾ Details and profiles are disclosed in Attachment 1.

Investor Relations Contact Channels

Investor Relations Department



(66) 2 242 5800 Ext. 5876



thitipong.tec@gunkul.com, ir@gunkul.com



<https://www.gunkul.com/th/investor-relations/information-inquiry/contact>

Company's auditor

Details of the company's auditor ⁽¹⁷⁾

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 number 0 2677 2000	15,966,000.00	-	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

Remark: ⁽¹⁷⁾ - The audit fee for 2025 amounted to THB 15,966,000, which already includes the audit fee for Gunkul Engineering Public Company Limited in the amount of THB 1,650,000. The Company had no non-audit fees during the year. - The audit fees for Gunkul Engineering Public Company Limited for the past two years, in 2024 and 2023, were THB 1,560,000 per year. - None of the Company's directors or senior executives have been employees or partners of the external audit firm engaged by the Company during the past two years.

Assigned personnel in case of a foreign company

Does the company have any individual assigned to : Yes
be representatives in Thailand

List of designated individuals as representatives in Thailand

General information	Email	Telephone number	Address / Location
1. Mr. Nat Chuengprapa	nat.chuengprapa@famjp.com	-	Gunkul Engineering Public Company Limited 548 One City Centre (OCC), 44th Floor, Phloen Chit Road, Lumpini, Pathum Wan, Bangkok 10330
2. Mr. Chavanut Chaiyanun	chavanut.cha@gunkul.com	-	Gunkul Engineering Public Company Limited 548 One City Centre (OCC), 44th Floor, Phloen Chit Road, Lumpini, Pathum Wan, Bangkok 10330

Performance Report on Corporate Governance

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

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

The key highlights of the Board of Directors performance during the year can be summarized as follows:

1. Formulate, review, and revise the Companys vision, mission, policies, charters, targets, and business directions to align with the Companys strategic plan and principles of good corporate governance. The Board also oversees, monitors, and reviews managements performance to ensure alignment with approved policies, strategies, and business plans, with management regularly reporting performance to the Board. In addition, the Board establishes and reviews succession plans for key executive positions to support business continuity in line with the Companys long-term expansion.
2. Establish and review policies, measures, and practices relating to good corporate governance, anti-corruption, prevention of conflicts of interest, and personal data protection. The Board oversees and ensures strict compliance with such policies and applicable laws, and determines corrective actions and follow-up measures when issues or deficiencies are identified, in order to enhance transparency and stakeholder confidence.
3. Establish, review, and integrate Environmental, Social, and Governance (ESG) policies and practices into the Companys strategy and business operations. This includes social responsibility, environmental stewardship, occupational health and safety, and governance. The Board regularly monitors, reviews, and evaluates ESG performance against established policies and targets to support sustainable growth and long-term value creation for all stakeholders.
4. Establish and review human rights and labor practices in alignment with international standards, emphasizing fair treatment of employees, non-discrimination, respect for human dignity, and the provision of a safe working environment, while overseeing compliance with such policies.
5. Approve the nomination of directors and sub-committee members, utilizing the Board Skills Matrix as a key tool in assessing qualifications, knowledge, expertise, experience, and diversity in terms of gender, age, and perspectives, to ensure alignment with the Companys business needs. The Board also considers and determines appropriate remuneration for all directors and the Chief Executive Officer, taking into account responsibilities, workload, and benchmarking against industry peers.
6. Approve the selection of the external auditor and determine audit fees, based on transparent, fair, and well-defined selection criteria, taking into account the auditors independence, qualifications, and experience.
7. Approve the Companys annual operating plan, budget for 2025, and significant investment projects, with due consideration of the best interests of the Company, shareholders, and stakeholders, and oversee the utilization of the budget and implementation of projects to ensure alignment with approved plans and targets.
8. Acknowledge and review the Companys financial reports, assess the adequacy and appropriateness of internal control systems and risk management, and approve the Companys and its subsidiaries financial statements for the year 2025, as reviewed by the Audit Committee in conjunction with the external auditor, to ensure that such financial statements are accurate, complete, reliable, compliant with accounting standards, and that material information is adequately disclosed in a timely and equitable manner in accordance with applicable laws.
9. Acknowledge significant audit reports from the Audit Committee, sub-committees, internal audit function, external auditor, and relevant advisors, and determine appropriate corrective actions in cases of material deficiencies. The Board also oversees connected transactions and the management of conflicts of interest to ensure compliance with applicable legal requirements.
10. Establish an Enterprise Risk Management (ERM) framework covering all types of risks, including business, environmental, social, and governance risks, in accordance with internationally recognized standards such as COSO (The Committee of Sponsoring Organizations of the Treadway Commission), and oversee that risks are monitored and managed within acceptable levels.

11. Oversee the reporting of securities holdings and conflicts of interest of directors, executives, and employees at all levels, and supervise compliance with policies on the use of inside information (insider trading), to enhance transparency and fairness in operations.
12. Ensure the annual performance evaluation of the Board of Directors (both as a whole and individually), all sub-committees, and the Chief Executive Officer (CEO), based on clearly defined criteria and processes covering strategic oversight, risk management, corporate governance, and performance effectiveness. The evaluation results are used to develop continuous improvement plans and are appropriately disclosed to shareholders, stakeholders, and general 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
Dr. GUNKUL DHUMRONGPIYAWUT	Chairman of the board of directors	10 Aug 2009	Energy & Utilities, Negotiation, Leadership, Business Administration, Engineering
Associate Professor Dr. PANARAT PANMANEE	Director	20 Apr 2018	Accounting, Finance, Data Analysis, Audit, Budgeting
Ms. NARUECHON DHUMRONGPIYAWUT	Director	10 Aug 2009	Energy & Utilities, Leadership, Strategic Management, Business Administration, Data Analysis

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise

List of directors	Position	First appointment date of director	Skills and expertise
Mrs. TIPAWAN CHAYUTIMANTA	Director	13 Aug 2025	Accounting, Finance, Audit, Budgeting, Business Administration
Mr. Chaisiri Wattanacharnnarong	Director	23 Jun 2025	Construction Services, Energy & Utilities, Project Management, Engineering, Design

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

Selection of independent directors

Criteria for selecting independent directors

In nominating independent directors, the Company has established selection criteria whereby candidates must meet the qualifications for directors and possess the minimum qualifications of independent directors as defined by the Capital Market Supervisory Board and the Office of the Securities and Exchange Commission (the SEC), as follows:

1. Hold shares not exceeding 0.75% of the total voting rights of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons, including shares held by related persons of such independent director.
2. Not be or have not been an executive director, employee, staff member, advisor receiving a regular salary, or a controlling person of the Company, its parent company, subsidiaries, associates, fellow subsidiaries, major shareholders, or controlling persons, unless such status has ceased for at least two years prior to the appointment. This restriction does not include cases where an independent director previously served as a government official or advisor to a government agency that is a major shareholder or controlling person of the Company.
3. Not be a person related by blood or legal registration as a parent, spouse, sibling, or child, including spouses of children, of other directors, executives, major shareholders, controlling persons, or persons to be nominated as directors, executives, or controlling persons of the Company or its subsidiaries.
4. Not have or have not had any business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons in a manner that may impede the exercise of independent judgment, and not be or have not been a significant shareholder or controlling person of an entity having such business relationship, unless such relationship has ceased for at least two years prior to the appointment.

Such business relationships include normal commercial transactions, lease or rental of real estate, transactions relating to assets or services, or financial assistance through borrowing, lending, guarantees, provision of collateral, or similar arrangements, which result in obligations between the Company and the counterparty of 3% or more of the Company's net tangible assets or THB 20 million or more, whichever is lower. The calculation shall be in accordance with the rules on connected transactions prescribed by the Capital Market Supervisory Board, mutatis mutandis, and shall include obligations incurred within one year prior to the date of such relationship.

5. Not be or have not been an auditor of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons, and not be a significant shareholder, controlling person, or partner of an audit firm to which the Company's auditor belongs, unless such status has ceased for at least two years prior to the appointment.

6. Not be or have not been a provider of professional services, including legal or financial advisory services, receiving service fees exceeding THB 2 million per year from the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons, and not be a significant shareholder, controlling person, or partner of such service provider, unless such status has ceased for at least two years prior to the appointment.

7. Not be a director appointed as a representative of the Company's directors, major shareholders, or shareholders related to major shareholders.

8. Not engage in any business of the same nature and in material competition with the Company or its subsidiaries, and not be a significant partner, executive director, employee, staff member, advisor receiving a regular salary, or hold more than 1% of the voting shares of another company engaged in a similar and materially competing business.

9. Not have any other characteristics that may impair the ability to express independent opinions regarding the Company's operations. After appointment, an independent director may be assigned by the Board of Directors to participate in decision-making relating to the Company, its parent company, subsidiaries, associates, fellow subsidiaries, major shareholders, or controlling persons, provided that such decisions are made on a collective basis.

Independent directors must be able to perform their duties with due regard to the equitable interests of all shareholders and provide independent opinions.

In the event that a person appointed as an independent director has or previously had business relationships or professional service engagements exceeding the thresholds specified in items (4) or (6), the Company may grant an exemption only if the Board of Directors has considered, in accordance with Section 89/7 of the Securities and Exchange Act, that such appointment does not impair the individual's independence, and the Company discloses the relevant information in the notice of shareholders meeting for consideration of such appointment.

In addition, the Company limits the tenure of independent directors to no more than nine (9) years from the date of first appointment. In cases where continued service is deemed necessary, the Board of Directors will consider such extension on a reasonable basis and propose it to the shareholders meeting for approval, together with transparent disclosure of supporting reasons.

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 : Yes

highest-ranking executive through the nomination
committee

Number of directors from major shareholders

Number of directors from each group of major : 3
shareholders over the past year (persons)

Rights of minority shareholders on director appointment

The Company has a policy to provide minority shareholders with the opportunity to nominate qualified individuals for consideration for election as directors at the Annual General Meeting of Shareholders. The Company will disclose the details, criteria, and nomination period in advance through the Stock Exchange of Thailand's information dissemination system and the Company's website.

For the agenda on the election of directors, the Company will disclose the names, profiles, and relevant information of the nominated candidates in advance for shareholders' consideration. Shareholders are also provided with the opportunity to vote for the election of directors on an individual basis at the meeting.

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
--	---------------------

Qualifications, knowledge, or experience	Skill and expertise
1. The Chairman of the Board must be a non-executive director. 2. Directors must possess the qualifications and must not have any prohibited characteristics as prescribed under the Public Limited Companies Act, as well as must not exhibit any characteristics indicating a lack of trustworthiness in managing a company with public shareholders, as defined by the Securities and Exchange Commission. 3. Directors must have vision, integrity, knowledge, capabilities, experience, and expertise, and possess qualifications aligned with the Companies and the Groups business strategies. This includes professional skills, specialized expertise, and an understanding of the Companies and the Groups business operations, which would be beneficial to the business, as well as adherence to business ethics. 4. Directors must not engage in, be a partner in, or serve as a director of any other juristic person conducting a business of the same nature and in competition with the Company's business. 5. Independent directors must meet the independence criteria as defined by the Company and the Capital Market Supervisory Board, and must be able to safeguard the interests of all shareholders and stakeholders equally, as well as express independent opinions. 6. Directors must be able to devote sufficient and appropriate time to perform their duties effectively. 7. To ensure the effective performance of the Board of Directors, the Company has established a policy limiting the number of listed companies in which each director may hold directorships to no more than five (5) companies. 8. Executive directors are limited to holding directorships in no more than two (2) listed companies outside the Company's business group.	Construction Services, Energy & Utilities, Accounting, Sustainability, Governance/ Compliance

Director Support and Orientation

Directors Orientation

The Company recognizes the importance of onboarding newly appointed directors and therefore requires all newly appointed directors to attend the **Orientation Program for New Directors** as prescribed by the Company. The Company provides relevant information and briefings on the nature of the Company's business operations, as well as other pertinent information, to enable directors to perform their duties effectively.

In this regard, the Company has prepared a Directors Handbook, which covers key matters, including the roles, duties, and responsibilities of the Board of Directors and sub-committees, directors shareholding and trading of securities, reporting of conflict of interest transactions, meeting management, information disclosure, coordination with management, directors and sub-committees remuneration and benefits, the delegation of authority matrix, as well as general information of the Company and relevant charters, such as the Audit Committee Charter, Internal Audit Charter, and the scope of duties and responsibilities of the Internal Audit function, including guidelines on related party transactions.

Information on the development of directors

Development of directors over the past year⁽¹⁸⁾

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. Dr. GUNKUL DHUMRONGPIYAWUT (Chairman of the board of directors)	Participating	Thai Institute of Directors (IOD) • 2008: Director Accreditation Program (DAP) • 2008: Director Certification Program (DCP) Other • 2025: Special Program VTLxTsinghua , organized by the ThaiChinese Leadership Institute (VTL) in collaboration with Tsinghua University. • 2025: Training on The Role of Executives and Employees in Anti-Corruption

List of directors	Participation in training in the past financial year	History of training participation
2. Dr. CHONGRAK RARUEYSONG (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2002: Director Certification Program (DCP) Other • 2025: Seminar: KPMG Audit Committee Forum Embedding Trust in an AI-Driven World: Cybersecurity Insights • 2025: Seminar: KPMG Audit Committee Priorities 2025 Enhance audit committee effectiveness • 2025: Training on The Role of Executives and Employees in Anti-Corruption • 2002: Effective Audit Committee Program, Class 4, organized by the Thai Institute of Directors Association (IOD).
3. Associate Professor Dr. PANARAT PANMANEE (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2018: Director Certification Program (DCP) Other • 2025: Accounting Practices for Revenue Recognition Program, organized by Dhurakij Pundit University. • 2025: Practical Accounting and Tax Risk Issues for SMEs Program, organized by Dhurakij Pundit University. • 2025: Training on The Role of Executives and Employees in Anti-Corruption. • 2025: Value Added Tax (VAT): Issues, Resolutions, and Case Studies Program, organized by Dhurakij Pundit University.

List of directors	Participation in training in the past financial year	History of training participation
4. Mr. TARAKORN ANGPUBATE (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2012: Director Certification Program (DCP) Other • 2025: Training on The Role of Executives and Employees in Anti-Corruption.
5. Pol.Maj.Gen Visit Sukarasep (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2009: Director Accreditation Program (DAP) Other • 2025: Training on The Role of Executives and Employees in Anti-Corruption.
6. Mr. Somchai Trairatanapirom (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2009: Director Certification Program (DCP) Other • 2025: Training on The Role of Executives and Employees in Anti-Corruption.
7. Mrs. TIPAWAN CHAYUTIMANTA (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2019: Director Certification Program (DCP) Other • 2025: Directors Nomination and Compensation Program (DNCP), Class 22 (2025), organized by the Thai Institute of Directors Association (IOD). • 2025: Directors Nomination and Compensation Program (DNCP), Class 22, organized by the Thai Institute of Directors Association (IOD). • 2025: Training on The Role of Executives and Employees in Anti-Corruption.

List of directors	Participation in training in the past financial year	History of training participation
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) Other • 2025: Executive Program in Energy Science, Class 23 (EES 23), organized by the Thailand Energy Academy. • 2025: Special Program VTLxTsinghua , organized by the ThaiChinese Leadership Institute (VTL) in collaboration with Tsinghua University. • 2025: Training Program: AI for Executives. • 2025: Training Program: Empathic Communication: Listening and Feedback Skills, Class 1. • 2025: Training on The Role of Executives and Employees in Anti-Corruption.
9. Dr. SOMBOON AUEATCHASAI (Director)	Participating	Thai Institute of Directors (IOD) • 2011: Director Certification Program (DCP) • 2010: Director Accreditation Program (DAP) Other • 2025: Training Program: AI for Executives. • 2025: Training Program: Knowledge of Value Added Tax (VAT), Withholding Tax, and Specific Business Tax. • 2025: Training on The Role of Executives and Employees in Anti-Corruption.

List of directors	Participation in training in the past financial year	History of training participation
10. Ms. NARUECHON DHUMRONGPIYAWUT (Director)	Participating	Thai Institute of Directors (IOD) • 2008: Director Accreditation Program (DAP) Other • 2025: Certificate Program in Advanced Judicial Administration, Class 29, organized by the Institute of Judicial Training, Office of the Judiciary. • 2025: Training Program: AI for Executives. • 2025: Training on The Role of Executives and Employees in Anti-Corruption.
11. Mr. Chaisiri Wattanacharnnarong (Director)	Participating	Thai Institute of Directors (IOD) • 2019: Director Accreditation Program (DAP) Other • 2025: Training Program: AI for Executives. • 2025: Training on The Role of Executives and Employees in Anti-Corruption.

Remark: ⁽¹⁸⁾ Details of training attended by each director and executive are provided in Attachment 1.

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

Evaluation Criteria and Topics

1. Performance Evaluation Form of the Board of Directors

1) Structure and Composition of the Board of Directors 2) Roles, Duties, and Responsibilities of the Board of Directors 3) Board of Directors Meetings 4) Performance of the Directors 5) Relationship with Management 6) Development of Directors and Executive Development	1) Structure and Composition of the Board of Directors 2) Roles, Duties, and Responsibilities of the Board of Directors 3) Board of Directors Meetings 4) Relationship with the Board of Directors and Manager

2. Performance Evaluation Form of the Sub-Committees

● Audit Committee

1) Structure and Composition of the Audit Committee 2) Roles, Duties, and Responsibilities of the Audit Committee 3) Audit Committee Meetings 4) Relationship with Management 5) Development of Audit Committee Members 6) Reporting of the Audit Committee

● Risk Management Committee, Nomination and Remuneration Committee, Good Corporate Governance and Sustainable Development Committee, and Executive Committee

1) Structure and Composition of the Committee 2) Roles, Duties, and Responsibilities of the Committee 3) Committee Meetings 4) Committee Reporting

3. Performance Evaluation Form of the Chief Executive Officer (CEO)

Section 1: Progress of Work Plans

Section 2: Performance Evaluation

- 1) Leadership
- 2) Strategy Formulation
- 3) Strategy Execution
- 4) Financial Planning and Performance
- 5) Relationship with the Board of Directors
- 6) External Relations
- 7) Management and Relationship with Employees
- 8) Succession Planning
- 9) Knowledge of Products and Services
- 10) Personal Attributes

Section 3: Chief Executive Officer Development

- 1) Key Strengths to be Maintained by the Chief Executive Officer
- 2) Areas for Further Development of the Chief Executive Officer in the Following Year

4. Performance Evaluation Form of the Company Secretary and the Secretary to the Audit Committee

- 1) Qualifications of the Company Secretary / Secretary to the Audit Committee
- 2) Roles, Duties, and Responsibilities of the Company Secretary / Secretary to the Audit Committee

In order to enable the Board of Directors, the sub-committees, the Chief Executive Officer, the Company Secretary, and the Secretary to the Audit Committee to compare evaluation results across each topic and across different years, the scoring method is defined as follows (maximum score of 4 points, equivalent to 100 percent).

- 0 = Strongly disagree, or no action has been taken on such matter
1 = Disagree, or limited action has been taken on such matter
2 = Agree, or moderate action has been taken on such matter
3 = Quite agree, or good action has been taken on such matter
4 = Strongly agree, or excellent action has been taken on such matter

In this regard, all performance evaluation forms apply evaluation criteria calculated as a percentage of the full score, as follows:

More than 90	Excellent
More than 80 90	Good
More than 70 80	Fair
Less than 70	Improvement Required

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

In 2025, the Company conducted performance evaluations of the Board of Directors on both a whole-board and an individual basis, as well as all sub-committees, namely the Audit Committee, the Risk Management Committee, the Nomination and Remuneration Committee, the Corporate Governance and Sustainability Committee, and the Executive Committee, including the Chief Executive Officer, the Company Secretary, and the Secretary to the Audit Committee. The overall evaluation results were rated at **an excellent level**, with an average score of 98.49 percent. The Board of Directors and all sub-committees performed their duties with knowledge, competence, and responsibility in accordance with the scope of authority as stipulated in their respective charters and in alignment with good corporate governance principles. In this regard, the Company Secretary summarized the evaluation results and presented them to the Board of Directors Meeting No. 2/2026, held on 27 February 2026.

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

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	97.03	100
	Self-assessment	97.73	100
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	100	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Risk Management Committee	Group assessment	99.65	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Nomination and Remuneration Committee	Group assessment	99.50	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Good Corporate Governance and Sustainable Development Committee	Group assessment	100	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Executive Committee	Group assessment	92.69	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

- The 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 CEOs 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 : <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 : 8
past year (times)

Date of AGM meeting : 22 Apr 2025

EGM meeting : No

Details of the board of directors' meeting attendance

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Dr. GUNKUL DHUMRONGPIYAWUT (Chairman of the board of directors)	8	/	8	1	/	1		/	

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
2. Dr. CHONGRAK RARUEYSONG (Director, Independent director)	8	/	8	1	/	1		/	
3. Associate Professor Dr. PANARAT PANMANEE (Director, Independent director)	8	/	8	1	/	1		/	
4. Mr. TARAKORN ANGPUBATE (Director, Independent director)	8	/	8	1	/	1		/	
5. Pol.Maj.Gen Visit Sukarasep (Director, Independent director)	8	/	8	1	/	1		/	
6. Mr. Somchai Trairatanapirom (Director, Independent director)	8	/	8	1	/	1		/	
7. Mrs. TIPAWAN CHAYUTIMANTA (Director, Independent director)	4	/	4	0	/	0		/	
8. Ms. SOPACHA DHUMRONGPIYAWUT (Director)	8	/	8	1	/	1		/	
9. Dr. SOMBOON AUEATCHASAI (Director)	8	/	8	1	/	1		/	

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
10. Ms. NARUECHON DHUMRONGPIYAWUT (Director)	8	/	8	1	/	1		/	
11. Mr. Chaisiri Wattanacharnnarong (Director)	5	/	5	0	/	0		/	
12. Mrs. AREEWAN CHALOEMDAN (Director)	4	/	4	1	/	1		/	
13. Mr. CHALOEMPON SRICHAROEN (Director)	3	/	3	1	/	1		/	
14. Ms. SOMCHINT PILOUK (Director, Independent director)	1	/	1	1	/	1		/	

Summary of the board of directors meeting attendance rate

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Dr. GUNKUL DHUMRONGPIYAWUT (Chairman of the board of directors)	8/8 (100.00%)	1/1 (100.00%)	N/A
2. Dr. CHONGRAK RARUEYSONG (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A
3. Associate Professor Dr. PANARAT PANMANEE (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
4. Mr. TARAKORN ANGPUBATE (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A
5. Pol.Maj.Gen Visit Sukarasep (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A
6. Mr. Somchai Trairatanapirom (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A
7. Mrs. TIPAWAN CHAYUTIMANTA (Director)	4/4 (100.00%)	N/A	N/A
8. Ms. SOPACHA DHUMRONGPIYAWUT (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A
9. Dr. SOMBOON AUEATCHASAI (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A
10. Ms. NARUECHON DHUMRONGPIYAWUT (Director)	8/8 (100.00%)	1/1 (100.00%)	N/A
11. Mr. Chaisiri Wattanacharnnarong (Director)	5/5 (100.00%)	N/A	N/A
12. Mrs. AREEWAN CHALOEMDAN (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
13. Mr. CHALOEMPON SRICHAROEN (Director)	3/3 (100.00%)	1/1 (100.00%)	N/A
14. Ms. SOMCHINT PILOUK (Director)	1/1 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	100.00%	100.00%	N/A

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

Remuneration of the board of directors

Types of remuneration of the board of directors

The Company has established a clear and transparent policy on directors remuneration. The Nomination and Remuneration Committee is responsible for considering and proposing directors remuneration to the Board of Directors for submission to the Annual General Meeting of Shareholders for approval. The level of directors remuneration is deemed appropriate when benchmarked against that of listed companies in the energy industry comparable to the Companys business. The Board of Directors has determined the criteria, consideration methods, and components of remuneration as follows:

1. Criteria and Consideration Methods

The Board of Directors has assigned the Nomination and Remuneration Committee to propose the remuneration of all boards to the Board of Directors for consideration and approval, and subsequently to the Shareholders Meeting for approval, based on the following criteria:

1. Roles, scope of authority, duties, and responsibilities of each board and individual directors
2. Performance of the Board of Directors as a whole and the performance of individual directors
3. The Companys performance, taking into account the nature and size of its business
4. Remuneration surveys in comparison with other companies in the same industry

2. Components of Remuneration

In order to align with the duties, responsibilities, and performance of directors, the components of directors remuneration are structured into two parts, as follows:

Meeting Allowances

Position	Board of Directors	Audit Committee	Good Corporate Governance and Sustainable Development Committee	Risk Management Committee	Nomination and Remuneration Committee	Executive Committee
1. Chairman	25,000	25,000	20,000	20,000	20,000	7,500
2. Director	20,000	18,000	15,000	15,000	15,000	5,000
3. Secretary	8,000	8,000	8,000	8,000	8,000	-

Note: In case of independent directors have been appointed as the Chairman of each committee, such person shall be entitled to receive meeting allowance for only one highest position held in each committee.

Annual Remuneration

Position	Board of Directors	Audit Committee	Good Corporate Governance and Sustainable Development Committee	Risk Management Committee	Nomination and Remuneration Committee	Executive Committee
1. Chairman	750,000	300,000	100,000	100,000	100,000	500,000
2. Director	300,000	200,000	100,000	100,000	100,000	200,000
3. Secretary	50,000	50,000	25,000	25,000	25,000	-
4. Company Secretary	100,000	-	-	-	-	-

Note: In case independent directors have been appointed as the Chairman of each committee, he/she shall be entitled to receive annual remuneration of the committee for only one highest position held in each committee.

The maximum limit for all types of remuneration is set as follows:

Position	Maximum amount of not exceeding (Baht/person/year)
Chairman of the Board of Directors	3,500,000
Chairman of the Executive Committee	2,500,000
Chairman of all sub-committees (except Chairman of the Board of Directors and Chairman of the Executive Committee)	1,500,000
Chief Executive Officer	1,000,000
Executive Director	800,000
Other member of sub-committees (except Executive Directors)	400,000

In the event that any director holds more than one position, remuneration shall be calculated based on the aggregate of all types of remuneration, including meeting allowances and annual remuneration. However, such remuneration must not exceed the maximum ceiling rate applicable to the highest position held by that director. Where a director holds multiple positions, remuneration shall be paid based on the ceiling rate of only the highest position held. In this regard, the total remuneration for all types and all positions shall not exceed THB 18,000,000 per year.

3. Remuneration Determination Process

The Board of Directors has established a remuneration determination process in accordance with good corporate governance principles, emphasizing transparency and accountability. The consideration process is as follows:

1. The Nomination and Remuneration Committee determines the remuneration of directors, comprising two components: (1) meeting allowances and (2) annual remuneration.
2. The Nomination and Remuneration Committee proposes such remuneration to the Board of Directors for consideration and approval.
3. The Board of Directors considers and approves the proposed remuneration and subsequently submits it to the Annual General Meeting of Shareholders for approval.

Remuneration of the board of directors⁽¹⁹⁾

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. Dr. GUNKUL DHUMRONGPIYAWUT (Chairman of the board of directors)			925,000.00		N/A
Board of Directors (Chairman of the board of directors)	175,000.00	750,000.00	925,000.00	No	
2. Dr. CHONGRAK RARUEYSONG (Director, Independent director)			1,050,000.00		N/A
Board of Directors (Director)	140,000.00	300,000.00	440,000.00	No	
Audit Committee (Chairman of the audit committee)	150,000.00	300,000.00	450,000.00	No	
Good Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	60,000.00	100,000.00	160,000.00	No	
3. Associate Professor Dr. PANARAT PANMANEE (Director, Independent director)			748,000.00		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	140,000.00	300,000.00	440,000.00	No	
Audit Committee (Member of the audit committee)	108,000.00	200,000.00	308,000.00	No	
4. Mr. TARAKORN ANGPUBATE (Director, Independent director)			928,000.00		N/A
Board of Directors (Director)	140,000.00	300,000.00	440,000.00	No	
Audit Committee (Member of the audit committee)	108,000.00	200,000.00	308,000.00	No	
Risk Management Committee (The chairman of the subcommittee)	80,000.00	100,000.00	180,000.00	No	
5. Pol.Maj.Gen Visit Sukarasep (Director, Independent director)			620,000.00		N/A
Board of Directors (Director)	140,000.00	300,000.00	440,000.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	80,000.00	100,000.00	180,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
6. Mr. Somchai Trairatanapirom (Director, Independent director)			620,000.00		N/A
Board of Directors (Director)	140,000.00	300,000.00	440,000.00	No	
Good Corporate Governance and Sustainable Development Committee (The chairman of the subcommittee)	80,000.00	100,000.00	180,000.00	No	
7. Mrs. TIPAWAN CHAYUTIMANTA (Director, Independent director)			208,260.87		N/A
Board of Directors (Director)	80,000.00	114,945.65	194,945.65	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	13,315.22	13,315.22	No	
8. Ms. SOPACHA DHUMRONGPIYAWUT (Director)			1,100,000.00		N/A
Board of Directors (Director)	140,000.00	300,000.00	440,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Executive Committee (The chairman of the executive committee)	0.00	500,000.00	500,000.00	No	
Risk Management Committee (Member of the subcommittee)	60,000.00	100,000.00	160,000.00	No	
9. Dr. SOMBOON AUEATCHASAI (Director)			656,472.22		N/A
Board of Directors (Director)	148,000.00	308,472.22	456,472.22	No	
Executive Committee (Vice-chairman of the executive committee)	0.00	200,000.00	200,000.00	No	
10. Ms. NARUECHON DHUMRONGPIYAWUT (Director)			729,527.78		N/A
Board of Directors (Director)	188,000.00	341,527.78	529,527.78	No	
Executive Committee (Member of the executive committee)	0.00	200,000.00	200,000.00	No	
11. Mr. Chaisiri Wattanacharnnarong (Director)			256,593.41		N/A
Board of Directors (Director)	100,000.00	156,593.41	256,593.41	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
12. Mrs. Yaovanut Kwangsukstith (Member of the subcommittee)			160,000.00		N/A
Nomination and Remuneration Committee (Member of the subcommittee)	60,000.00	100,000.00	160,000.00	No	
13. Mr. Chanin Chaonirattisai (Member of the subcommittee)			160,000.00		N/A
Risk Management Committee (Member of the subcommittee)	60,000.00	100,000.00	160,000.00	No	
14. Ms. Sirada Jarutakanont (Member of the subcommittee)			160,000.00		N/A
Good Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	60,000.00	100,000.00	160,000.00	No	
15. Mrs. AREEWAN CHALOEMDAN (Director)			445,054.35		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	60,000.00	185,054.35	245,054.35	No	
Executive Committee (Member of the executive committee)	0.00	200,000.00	200,000.00	No	
16. Mr. CHALOEMPON SRICHAROEN (Director)			383,406.59		N/A
Board of Directors (Director)	40,000.00	143,406.59	183,406.59	No	
Executive Committee (Member of the executive committee)	0.00	200,000.00	200,000.00	No	
17. Ms. SOMCHINT PILOUK (Director, Independent director)			209,846.15		N/A
Board of Directors (Director)	20,000.00	92,307.69	112,307.69	No	
Audit Committee (Member of the audit committee)	36,000.00	61,538.46	97,538.46	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
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Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	1,651,000.00	3,892,307.69	5,543,307.69
2. Audit Committee	402,000.00	761,538.46	1,163,538.46
3. Executive Committee	0.00	1,300,000.00	1,300,000.00
4. Risk Management Committee	200,000.00	300,000.00	500,000.00
5. Nomination and Remuneration Committee	140,000.00	213,315.22	353,315.22
6. Good Corporate Governance and Sustainable Development Committee	200,000.00	300,000.00	500,000.00

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	8,386,163.05	2,070,000.00	2,593,000.00
Other monetary remuneration (Baht)	0.00	6,963,791.16	6,767,161.37
Total (Baht)	8,386,163.05	9,033,791.16	9,360,161.37

Remark: ⁽¹⁹⁾ 1) The Company's independent directors do not serve as independent directors in any subsidiaries or fellow subsidiaries. 2) The Company pays annual remuneration on a quarterly basis. The annual remuneration for the first to the fourth quarters is paid within the year. Therefore, the annual remuneration presented in the Remuneration table represents the amount recognized in accordance with the accounting period of that respective year. 3) For the year 2025, the Executive Committee, comprising five executive directors, waived their meeting allowances for all meetings throughout the year. 4) In 2025, all 11 members of the Board of Directors waived their meeting allowances for the Board of Directors Meeting No. 2/2025, totaling THB 233,000.

Remunerations or benefits pending payment to the board of directors

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

Changes in Directors in 2025

Appointment and Removal of Directors

At the Annual General Meeting of Shareholders for the year 2025, held on 22 April 2025, the meeting resolved to re-elect three directors who retired by rotation to serve another term, as follows:

- Dr. Gunkul Dhumrongpiyawut Director (Non-Executive Director)
- Assoc. Prof. Dr. Panarat Panmanee Director (Independent Director)

- Ms. Naruechon Dhumrongpiyawut Director (Executive Director)

In this regard, one director, Dr. Somjin Piluek, did not wish to be re-appointed for another term as Director (Independent Director) and Audit Committee member.

In addition, during 2025, there were further changes in the Board of Directors. Mr. Chaloepon Sricharoen ceased to hold the position of Director (Executive Director) on 22 June 2025, and the Company appointed Mr. Chaisiri Wattanachannarong as Director (Executive Director) in replacement, effective from 23 June 2025.

Furthermore, Mrs. Areewan Chaloezman ceased to hold the position of Director (Executive Director) on 12 August 2025, and the Company appointed Mrs. Tipawan Chayutimanta as Director (Independent Director) in replacement, effective from 13 August 2025.

In the event of a vacancy in the Board of Directors for reasons other than retirement by rotation, the Board of Directors has the authority to appoint a qualified individual who does not possess any prohibited characteristics to serve as a director, through the nomination process in accordance with the Company's policy on the nomination and appointment of directors and senior executives. The director so appointed shall hold office for the remaining term of the director whom he/she replaces.

Appointment of Sub-Committee Members

At the Board of Directors Meeting No. 7/2025, held on 13 November 2025, the Board of Directors resolved to approve the appointment of Mrs. Tipawan Chayutimanta as a member of the Nomination and Remuneration Committee, in replacement of Mr. Theerapab Punyasakorn, who passed away.

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

Mechanisms for Supervising Management and Accountability in Subsidiaries and Associates as Approved by the Board of Directors

The Company has established policies and procedures requiring that any nomination and exercise of voting rights for the appointment of individuals as directors in subsidiaries and associates must obtain prior approval from the Board of Directors. Individuals appointed as directors in subsidiaries or associates are required to perform their duties in the best

interests of such subsidiaries or associates. In addition, such appointed persons must obtain prior approval from the Board of Directors before voting or exercising voting rights on significant matters at a level equivalent to those requiring approval from the Board of Directors.

The appointment of the Companys representatives as directors in subsidiaries or associates is in proportion to the Companys shareholding. Furthermore, in the case of subsidiaries, the Company requires that its appointed representatives ensure that the subsidiaries establish regulations concerning connected transactions, acquisitions or disposals of assets, the adequacy and appropriateness of internal control systems, and other significant transactions, in a complete and accurate manner. Such subsidiaries are also required to apply disclosure and transaction criteria consistent with those of the Company. In addition, the representatives must ensure that subsidiaries maintain proper records and accounting systems to enable the Company to review and consolidate financial statements in a timely manner.

The key principles of such policies and scope of authority and responsibilities are summarized as follows:

1. The appointment of the Companys representatives as directors or executives in subsidiaries or associates shall be in proportion to the Companys shareholding or as otherwise agreed. The number and individuals representing the Company must be approved by the Board of Directors.
2. Scope of authority, duties, and responsibilities of directors and executives who represent the Company in subsidiaries or associates:
 - The determination of significant policies of subsidiaries and associates shall be aligned with the Companys policies.
 - The operations of subsidiaries and associates shall comply with their respective articles of association and shareholders agreements (if any).
 - Any significant matters of subsidiaries and associates must be proposed to the Board of Directors meeting and/or the shareholders meeting of the Company (as the case may be) for consideration and approval prior to execution.
 - The Company has established mechanisms to control significant matters across the Group, including the Company, its subsidiaries, and associates, to ensure consistent standards and practices. This covers financial and operational disclosures, connected transactions, acquisitions or disposals of assets, other significant transactions, the adequacy and effectiveness of internal control systems, as well as oversight of capital increases, capital reductions, and dissolution of subsidiaries and associates.

Such governance mechanisms also extend to the Holding Company.

Disclosure of agreements between the company and shareholders in managing subsidiaries and associated companies (Shareholders agreement)

In developing certain new projects, the Company has collaborated and undertaken such projects with business partners, whereby a joint venture company is established specifically for the development and ownership of each project. In managing such joint venture companies, it is customary commercial practice for the joint investors to enter into a shareholders agreement to define the rights, duties, and management of the joint venture.

The Companys shareholders agreements generally include provisions covering, among others, shareholding proportions, management responsibilities of the joint venture, rights to appoint directors, voting rights at board meetings and matters requiring board approval, voting rights at shareholders meetings and matters requiring shareholders approval, dividend rights and return of capital, rights of first refusal, tag-along rights, as well as provisions governing deadlock situations and termination of the joint venture. Such agreements are also incorporated into the articles of association of subsidiaries and associates to ensure transparency and allow verification by third parties.

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 : Yes
interest over the past year

The Company places importance on the prevention of conflicts of interest and has incorporated this as part of its good corporate governance policy to ensure that business operations are conducted with transparency, fairness, and with due consideration of the best interests of the Company and all stakeholder groups. The Company requires directors, executives, and employees to avoid any actions that may give rise to conflicts of interest with the Company, and prohibits the use of their position or the Companys information for personal gain or for the benefit of related persons.

The Company requires any person who is involved in or has an interest in any transaction to fully disclose the nature of such relationship or interest to the Company. In the case of directors, they must abstain from participating in the consideration and have no authority to approve such matters. Furthermore, if any transaction may give rise to a conflict of interest and is not conducted under normal commercial terms, the Company will submit such transaction to the Board of Directors for consideration and approval, and shall comply with the relevant regulatory requirements to ensure transparency and accountability.

In terms of governance, the Company has established internal control and internal audit systems that cover conflict of interest matters, including ensuring accurate, complete, and timely disclosure of information so that shareholders and stakeholders receive information on an equitable basis. Clear disciplinary measures have also been defined in cases of non-compliance.

The Company emphasizes communication and awareness-building by providing regular training and communication on good corporate governance policies, including conflict of interest matters, to directors, executives, and employees to ensure proper and appropriate compliance.

In 2025, the Company did not identify any incidents related to conflicts of interest, reflecting the effectiveness of its governance and internal control systems.

Number of cases or issues related to conflict of interest

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

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

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

The Company places significant importance on the supervision and control of the use of inside information to prevent wrongful gains and to ensure fairness to shareholders and investors. The Company has established key policies and practices as follows:

1. Supervision of Securities Holding Reporting

The Company requires directors and executives to report their holdings and changes in holdings of the Companys securities, including those of their spouse and minor children, to the Office of the Securities and Exchange Commission in accordance with applicable laws. A copy of such report must also be submitted to the Company Secretary on the same day, and the information shall be reported to the Board of Directors on a quarterly basis.

2. Blackout Period

The Company prohibits directors, executives, employees, and persons having access to inside information from trading the Companys securities during periods when material inside information may exist, particularly prior to the disclosure of financial statements or significant information to the public. In addition, a minimum period of 24 hours after such disclosure is required before trading is permitted.

3. Prohibition on Use or Disclosure of Inside Information

Persons having access to inside information that has not yet been disclosed to the public are prohibited from using such information for the purpose of trading securities or recommending others to do so, whether directly or indirectly. Disclosure of such information to other persons is also prohibited.

4. Control of Access to Inside Information

The Company restricts access to inside information to only those persons whose duties require such access, and such persons must strictly comply with confidentiality requirements.

5. Disciplinary Measures for Violations

The Company has established disciplinary measures for violations of the policy, ranging from warnings to termination of employment, depending on the severity of the offense and in accordance with the resolutions of the Board of Directors.

The Company has continuously communicated its policy on the prevention of the misuse of inside information to directors, executives, employees, staff, and persons who have access to the Companys inside information through various channels, including training programs, internal communication systems, policies, and the Code of Business Conduct, in order to enhance awareness and prevent the misuse of inside information. In 2025, the Company did not identify any violations related to the misuse of inside information.

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

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

Anti-corruption action

Operations in anti-corruption in the past year

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

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, 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 Company has established an anti-corruption policy based on the principle of Zero Tolerance, covering both the giving and receiving of bribes, whether directly or indirectly. The policy is formalized in writing and applies to directors, executives, employees, subsidiaries, business partners, and stakeholders to ensure that business operations are conducted with transparency, fairness, and in accordance with good corporate governance principles. The Company has also established a clear governance structure, whereby the Board of Directors is responsible for setting policies and providing overall oversight, while the Audit Committee and the Internal Audit function are responsible for reviewing the adequacy of internal control systems, risk management systems, and financial and accounting processes, as well as monitoring complaints and regularly reporting to the Board of Directors.

In terms of risk management, the Company has integrated corruption risk into its enterprise risk management process, with risk assessments covering all operational processes, including key risks, sustainability risks, and emerging risks. Appropriate control measures have been established, including due diligence procedures for business partners and counterparties to mitigate risks from the outset. The Company reviews such policies and measures at least once a year to ensure alignment with changes in business operations, laws, and regulatory requirements.

The Company places importance on communication and fostering an anti-corruption culture within the organization. Training and communication of the policy are conducted for directors, executives, and employees on a continuous basis, at least once a year, and are also included as part of new employee orientation. The policy is also communicated to business partners and external stakeholders to ensure consistent adherence. In addition, the

Company has established whistleblowing channels for reporting concerns or complaints, together with appropriate measures to protect whistleblowers and informants, in order to encourage participation in monitoring and preventing corruption.

With respect to monitoring and evaluation, the Company regularly reports its anti-corruption performance to the Audit Committee and the Board of Directors. In 2025, *the Company did not identify any incidents of corruption*. The Company also discloses statistics on complaints and corrective actions in its annual report (Form 56-1 One Report) to reflect transparency and accountability to stakeholders.

In addition, the Company has participated in the Thai Private Sector Collective Action Against Corruption (CAC) and has been a certified member since 2017. The Company continuously communicates and promotes adherence to such practices among employees and business partners in order to elevate business standards in line with international practices and to strengthen confidence in sustainable business operations.

Number of cases or issues related to corruption

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

Whistleblowing

Operations related to whistleblowing over the past year

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

The Company has established systematic processes and mechanisms for receiving whistleblowing reports or complaints relating to corruption, providing opportunities for personnel and all groups of stakeholders to participate in monitoring and preventing improper conduct. This covers acts involving corruption, violations of regulations that may create internal control weaknesses, actions that may cause damage to the Company, as well as unlawful acts and breaches of business ethics.

The Company has provided multiple and accessible channels for reporting, including reporting via the Audit Committees email, the Companys website, written correspondence addressed to the Chairman of the Audit Committee, and internal whistleblowing boxes. The Audit Committee is designated as the recipient and is responsible for considering complaints independently and impartially, to ensure that fact-finding processes are conducted transparently and without interference.

In this regard, whistleblowers are required to provide sufficient information, such as details of the incident, persons involved, and contact information, to support the investigation process. At the same time, the Company places

importance on the protection of whistleblowers by maintaining strict confidentiality of information, restricting access to only relevant persons, and implementing measures to protect whistleblowers, witnesses, and informants from any adverse consequences arising from reporting in good faith.

In addition, the Company has clearly defined procedures for receiving complaints, conducting investigations, and determining disciplinary actions. Investigation committees are appointed, and the results are reported to the Audit Committee and the Board of Directors, respectively, to ensure effective remediation, prevention, and follow-up. The Company also discloses statistics and progress on complaint handling in its annual report (Form 56-1 One Report) to enhance transparency and build confidence among stakeholders.

Number of cases or issues related to whistleblowing

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

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

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 5

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Dr. CHONGRAK RARUEYSONG (Chairman of the audit committee)	5	/	5	5/5 (100.00%)

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
2 Associate Professor Dr. PANARAT PANMANEE (Member of the audit committee)	5	/	5	5/5 (100.00%)
3 Mr. TARAKORN ANGPUBATE (Member of the audit committee)	5	/	5	5/5 (100.00%)
4 Ms. SOMCHINT PILOUK (Member of the audit committee)	5	/	5	5/5 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of the audit committee

During 2025, the Audit Committee carried out significant activities in overseeing and monitoring the Companys operations, as summarized below:

1. Review of Financial Reports

The Audit Committee reviewed and considered the separate financial statements, the consolidated financial statements of the Group, and related financial reports, which were audited by the Companys auditors on a quarterly basis and for the year ended 2025. The Committee held discussions with the auditors and management on significant matters, including the appropriateness of key accounting policies, the exercise of judgment and significant accounting estimates, material accounting adjustments, key audit matters, and the independence of the auditors.

The Audit Committee received explanations from the auditors and management to its satisfaction that the Companys financial statements were prepared in accordance with Thai Financial Reporting Standards and are consistent with International Financial Reporting Standards. The disclosures are adequate, complete, and reliable, and in compliance with applicable laws and regulations. Accordingly, the Committee resolved to approve the financial statements for submission to the Board of Directors and/or the Shareholders Meeting for further consideration and approval.

2. Review of the Adequacy and Effectiveness of the Internal Control System

The Audit Committee reviewed the adequacy, appropriateness, and effectiveness of the internal control system of the Company and its subsidiaries, based on reports from the internal audit function, the external auditors, and the evaluation of the internal control system in accordance with the guidelines prescribed by the Securities and Exchange Commission.

Based on such review, the Audit Committee is of the opinion that the Company has an adequate and appropriate internal control system in place, which is consistent with the nature and complexity of its business. The system provides reasonable assurance that operations are conducted effectively and efficiently, financial reporting is accurate and reliable, and the Company is capable of managing risks that may affect its business operations, including supporting future business expansion and operations.

3. Oversight of Internal Audit Function

The Audit Committee considered and approved the internal audit plan for the year 2025, which was developed based on a risk-based approach and updated to align with the changing business environment and evolving risks, with emphasis on processes that significantly impact business operations, investments, and stakeholder confidence.

In addition, the Audit Committee reviewed audit reports from the internal audit function and external auditors, monitored the implementation of corrective actions on a continuous basis, and ensured that the internal audit function operates independently in accordance with the Internal Audit Charter, as well as in compliance with the requirements of the Securities and Exchange Commission and international standards for the professional practice of internal auditing, in order to support good corporate governance, transparency, and sustainable value creation for the Company.

4. Review of Risk Management

The Company places importance on the continuous development and enhancement of its risk management system. The Board of Directors has appointed the Risk Management Committee to establish the organizational structure, policies, and framework for enterprise risk management, including consideration of risk management plans, as well as regular review and monitoring of risk management performance. The Risk Management function is responsible for reporting performance and supporting risk management at all levels of the organization.

The Audit Committee reviewed the appropriateness and effectiveness of the risk management system by overseeing the internal audit function in evaluating risk management processes and related internal controls, in order to provide reasonable assurance that the Company has an adequate and appropriate risk management system consistent with its business nature, capable of supporting the achievement of strategic objectives and sustainable operations.

5. Review of Connected Transactions or Transactions with Potential Conflicts of Interest

The Audit Committee reviewed connected transactions, related party transactions, and transactions that may give rise to conflicts of interest on a quarterly basis, to ensure compliance with applicable laws and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand. The internal audit function was assigned to preliminarily review the accuracy and appropriateness of such transactions, and the external auditors were engaged to perform detailed reviews of related party transactions on an annual basis.

Based on its review, the Audit Committee is of the opinion that the connected transactions undertaken by the Company were conducted by management in the best interest of the Company, under normal business terms and conditions, with reasonableness, without favoring any particular party. The Company has appropriately disclosed such transactions and complied with all relevant approval processes, laws, and regulations.

6. Compliance with Securities and Exchange Laws and Other Relevant Laws

The Audit Committee performed its duties in reviewing and overseeing the compliance of the Company and its subsidiaries with securities and exchange laws, as well as regulations and notifications issued by the Securities and Exchange Commission and the Stock Exchange of Thailand, including other relevant laws, rules, and regulations applicable to the Company's business operations. Emphasis was placed on compliance in all aspects, including operations, financial reporting, disclosure, and corporate governance, to ensure that the Company's operations are conducted in accordance with prescribed standards, with transparency, and to maintain confidence among shareholders and stakeholders.

In this regard, the Audit Committee reviewed the Company's policies, regulations, and code of conduct, and monitored the performance of the Compliance function, which operates under the internal audit function. This included ongoing review, monitoring, and reporting of compliance with applicable laws and policies. The Audit Committee also considered audit results and observations from the internal audit function and external auditors to assess the adequacy and appropriateness of the Company's compliance processes. The Audit Committee did not identify any indication that the Company has materially failed to comply with, or acted in violation of, applicable laws, regulations, rules, or policies.

7. Promotion of Good Corporate Governance and Consideration of Complaints Regarding Fraud or Corruption

The Audit Committee emphasized that the Company operates in accordance with the principles of good corporate governance, focusing on transparency, accountability to all stakeholder groups, and adherence to ethical standards and business code of conduct. The Committee monitored management in improving and developing internal governance processes to align with best practices and international standards, and supported regular audits and evaluations to ensure operational effectiveness and alignment with the Company's strategic objectives.

With respect to anti-fraud and anti-corruption, the Audit Committee supported the Company's compliance with the Collective Action Coalition Against Corruption (CAC), of which the Company has been a certified member since 2017. The Company has established a clear anti-corruption policy and provides training to raise awareness among employees at all levels. In addition, the Company has implemented a transparent and secure whistleblowing system, enabling employees, shareholders, and relevant parties to report misconduct, legal violations, ethical breaches, or internal control deficiencies through multiple convenient channels, including email, website, postal mail, and whistleblowing boxes.

8. Maintenance of Audit Committee Quality

The Audit Committee conducted an annual performance evaluation using a self-assessment approach at the committee level, in accordance with the guidelines of the Stock Exchange of Thailand. The results indicated that the Committee has effectively performed its duties in accordance with its Charter, upholding principles of accuracy, transparency, and independence, with no limitations in accessing information from management and employees, and providing constructive recommendations for the benefit of all stakeholders.

In addition, the Audit Committee regularly reviewed the appropriateness of its Charter on an annual basis to ensure alignment with best practices, regulations of the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand, as well as international practices.

9. Consideration, Selection, Nomination, and Determination of the Remuneration of the Company's Auditors

The Audit Committee considered the selection of the auditors by taking into account their independence, professional competence, experience in the relevant business, and audit fees. The Audit Committee provided its opinion to the Board of Directors for further proposal to the 2026 Annual General Meeting of Shareholders to consider the appointment of auditors from KPMG Phoomchai Audit Ltd. as the Company's auditors for the year 2026, namely; Ms. Dussanee Yimsuwan (CPA No. 10235) and/or Ms. Sophit Prompol (CPA No. 10042) and/or Ms. Thanyaluk Keadkaew (CPA No. 8179) and/or Ms. Kunnatee Kerdchana (CPA No. 12418). The aforementioned auditors are approved by the Office of the Securities and Exchange Commission. The Audit Committee has also approved the engagement of KPMG group companies to provide non-assurance services. The Committee is of the view that such services do not impair the independence of the external auditors in performing the audit of the Company's financial statements, as the auditors are able to plan and perform audit procedures to obtain sufficient appropriate audit evidence and express their opinion independently, without any conflict of interest with the Company.

The Audit Committee is of the opinion that the Company's financial statements for 2025 have been properly prepared, and are complete and reliable. The Company maintains an adequate and appropriate internal control system, and adheres to good corporate governance practices, as well as complies with the Securities and Exchange laws, notifications, and regulations of the Stock Exchange of Thailand, and other relevant laws. The disclosure of connected transactions and transactions that may give rise to conflicts of interest has been made completely and appropriately.

The Audit Committee has performed its duties and responsibilities as assigned by the Board of Directors with due care, competence, and sufficient independence, without any limitation in accessing information from management, employees, and relevant parties. The Committee has also provided recommendations to ensure that the Company's corporate governance, risk management, and internal control systems are appropriate, adequate, and effective, for the benefit of all stakeholders on an equitable basis.

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance of Executive Committee⁽²⁰⁾

Meeting Executive Committee (times) : 19

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Ms. SOPACHA DHUMRONGPIYAWUT (The chairman of the executive committee)	18	/	19	18/19 (94.74%)
2 Dr. SOMBOON AUEATCHASAI (Vice-chairman of the executive committee)	19	/	19	19/19 (100.00%)
3 Ms. NARUECHON DHUMRONGPIYAWUT (Member of the executive committee)	19	/	19	19/19 (100.00%)
4 Mrs. AREEWAN CHALOEMDAN (Member of the executive committee)	19	/	19	19/19 (100.00%)
5 Mr. CHALOEMPON SRICHAROEN (Member of the executive committee)	18	/	19	18/19 (94.74%)
Average meeting attendance rate				(97.89%)

The results of duty performance of Executive Committee

The Executive Committee has been appointed and delegated by the Board of Directors to perform its duties in accordance with the scope of responsibilities as stipulated in the Executive Committee Charter. In 2025, the Executive Committee performed its duties in managing the Company's business within the scope of authority and responsibilities assigned by the Board of Directors. The Committee oversaw, monitored, and reviewed the Company's key operations, and provided recommendations on problem-solving and strategic adjustments in response to changing circumstances, prior to submission to the Board of Directors and management for decision-making. The key matters are summarized as follows:

1. Consideration of Business Plans and Strategies in Alignment with the Company's Vision, Mission, and Organizational Culture for 2025

The Executive Committee oversaw and reviewed the formulation of strategies and operational plans of the

Company, its subsidiaries, and associates across various business lines. It also monitored performance against the plans on a regular basis, both monthly and quarterly, and provided policy recommendations to management to ensure alignment with the Companys vision, mission, and objectives.

2. Review of Approval Authority and Budget for the Companys Operations for 2025

The Executive Committee reviewed the delegation of authority matrix and the annual budget framework to ensure alignment with the current business environment and operational structure, taking into consideration appropriateness, prudence, and sustainable growth, prior to submission to the Board of Directors for approval.

3. Review of the Executive Committee Charter and Performance Evaluation for 2025

The Executive Committee reviewed its charter and annual performance evaluation to ensure alignment with its roles and responsibilities, thereby enhancing clarity, transparency, and effectiveness in overseeing managements operations.

4. Monitoring and Review of the Companys Performance, Including Subsidiaries and Associates

The Executive Committee continuously supervised, reviewed, and monitored the performance of the Company, its subsidiaries, and associates to ensure alignment with established targets and plans. It also considered key risks and challenges that may impact business operations and provided recommendations to management.

5. Consideration and Approval of Connected Transactions or Transactions with Potential Conflicts of Interest

The Executive Committee carefully reviewed such transactions, ensuring reasonableness in pricing and terms, and prioritizing the interests of the Company and its shareholders. Directors with conflicts of interest abstained from consideration and voting on such matters. The process adhered to principles of transparency, fairness, and the best interests of the Company and its shareholders, in accordance with the Companys regulations, policies, procedures, and the notifications of the Capital Market Supervisory Board. Such transactions were subsequently proposed to the Board of Directors and/or the shareholders meeting for consideration and approval, as required by the Companys regulations or applicable laws.

6. Consideration and Approval of Investments, Participation in Bidding for New Projects, and Joint Investments with Business Partners

The Executive Committee oversaw and reviewed investment proposals, with a focus on high-potential renewable energy projects, such as solar and wind energy. It also considered opportunities in new business areas (New S-Curve) aligned with sustainable energy development and the Companys environmental objectives, while emphasizing operations under environmental, social, and governance (ESG) principles, prior to submission to the Board of Directors for approval.

The Executive Committee has performed its duties within the scope of authority and responsibilities assigned by the Board of Directors with prudence, transparency, and independence. It has overseen, monitored, and reviewed the Companys operations based on financial readiness, management capabilities, and expertise in integrated renewable energy businesses, in alignment with the countrys sustainable energy development direction. The Committee has also emphasized conducting business in accordance with ESG principles to support stable growth and create long-term value for shareholders and all stakeholders.

(Ms. Sopacha Dhumrongpiyawut)

Chairman of the Executive Committee

27 February 2026

Remark: ⁽²⁰⁾ The absence of certain directors from the meetings was due to other commitments.

Meeting attendance of Risk Management Committee

Meeting Risk Management Committee (times) : 4

List of Directors	Meeting attendance of Risk Management Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. TARAKORN ANGPUBATE (The chairman of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
2 Ms. SOPACHA DHUMRONGPIYAWUT (Member of the subcommittee)	4	/	4	4/4 (100.00%)
3 Mr. Chanin Chaonirattisai (Member of the subcommittee)	4	/	4	4/4 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Risk Management Committee

The Risk Management Committee has been appointed and assigned by the Board of Directors to perform its duties within the scope of responsibilities as defined in the Risk Management Committee Charter. Risk management in business operations is an important and necessary activity that must be carried out on a continuous basis. The Company recognizes the importance of risk management as it affects business operations; therefore, it has established a policy requiring the Company and its subsidiaries to assess risks that may impact business operations. The Risk Management Committee has been appointed with the duties to consider and approve the risk management plan and to monitor the implementation of the Company's business risk assessment, as well as to report to the Board of Directors. The Committee also considers the establishment of preventive and corrective measures for such risks in collaboration with the management.

The key matters considered at the meetings are summarized as follows:

1. Preparation of the 2025 Risk Management Plan

The Committee assigned the Secretary of the Risk Management Committee to coordinate risk management meetings, whereby the management of all relevant departments presented their risk management plans for the Committee's consideration and approval. The risk management plan covers all dimensions of business operations, including strategic and partnership management risks, operational risks, financial risks, risks arising from foreign exchange and interest rate fluctuations, risks related to the recruitment of personnel with expertise and capabilities to support the Company's future business growth, information technology risks, risks related to stakeholder and supplier relationship management, as well as risks that may impact communities and the environment, compliance risks, and corruption risks.

2. Risk Assessment and Preventive or Mitigating Measures

The Risk Management Committee considered risk factors and the results of risk assessments in accordance with the established risk management plan, which covers the entire organization, including risks arising from uncontrollable external factors such as political impacts, economic fluctuations both domestically and internationally, natural disasters, and other impacts that may affect the achievement of the Company's business objectives. Risk levels were categorized from high to low, and responsible persons were assigned to establish preventive measures and mitigate the impacts of potential risks to an acceptable level, in order to ensure that business operations achieve their objectives in line with the defined strategies.

3. Monitoring of Risk Management and Mitigation Measures

The Risk Management Committee closely monitors risk management activities by holding quarterly meetings with relevant departments to acknowledge the results of risk management. The Committee also regularly reviews the Company's risk profile and provides additional recommendations to enhance the effectiveness and efficiency of risk management, with the aim of continuously developing a risk management culture (Risk Culture) within the organization.

From the above operations, the Risk Management Committee has considered and is of the opinion that the Company has established and continuously implemented a risk management plan covering all dimensions of business operations, including strategic, operational, financial, compliance, as well as social, environmental, and governance risks. The Committee has also considered emerging risks that may impact future business operations, such as climate change and energy transition risks, technology and cybersecurity risks, economic and geopolitical volatility, and regulatory changes. Appropriate risk management approaches and control measures have been established to mitigate impacts to an acceptable level.

The Risk Management Committee has overseen the establishment of an Enterprise Risk Management (ERM) system that is linked to the Company's strategy formulation and business operations, with regular monitoring and review of performance, as well as continuous promotion of a risk management culture (Risk Culture).

The Risk Management Committee is of the opinion that the Company's risk management system and internal control are adequate, appropriate, and effective, in line with the nature of the Company's business operations. Such systems are able to support the Company in achieving its business objectives effectively and are in compliance with good corporate governance principles as well as applicable laws and regulations in all respects.

(Mr. Tarakorn Angpubate)

Chairman of the Risk Management Committee

27 February 2026

Meeting attendance of Nomination and Remuneration Committee⁽²¹⁾

Meeting Nomination and Remuneration : 4
Committee (times)

List of Directors	Meeting attendance of Nomination and Remuneration Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Pol.Maj.Gen Visit Sukarasep (The chairman of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)

List of Directors	Meeting attendance of Nomination and Remuneration Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
2 Mrs. Yaovanut Kwangsukstith (Member of the subcommittee)	4	/	4	4/4 (100.00%)
3 Mrs. TIPAWAN CHAYUTIMANTA (Member of the subcommittee, Independent director)	0	/	0	N/A
Average meeting attendance rate				(100.00%)

The results of duty performance of Nomination and Remuneration Committee

The Nomination and Remuneration Committee has been appointed and assigned by the Board of Directors to perform its duties within the scope of responsibilities as defined in the Nomination and Remuneration Committee Charter. The Committee plays a role in proposing policies, structures, and criteria relating to the nomination and remuneration of directors, sub-committee members, executives, and employees.

In order to monitor and consider key matters assigned by the Board of Directors in accordance with its roles and responsibilities as stipulated in the Charter, the key activities can be summarized as follows:

1. **Reviewed the Nomination and Remuneration Committee Charter** to ensure completeness, appropriateness, alignment with current practices, and compliance with good corporate governance principles.

2. **Reviewed policies relating to nomination and remuneration, including key criteria,** as follows:

- 2.1 Reviewed the Board Skills Matrix as a tool to support the nomination and selection of directors, to ensure that the composition of the Board of Directors reflects diversity in knowledge, competencies, and experience beneficial to the Companys strategic direction and business operations. The Board of Directors approved the proposal as recommended by the Nomination and Remuneration Committee.

- 2.2 Reviewed the policy on the nomination and appointment of directors, sub-committee members, and the Chief Executive Officer, and proposed qualified candidates in accordance with the respective charters for the Board of Directors consideration and approval. Such consideration was based on qualifications in compliance with applicable laws, regulatory requirements, and the Companys Articles of Association, as well as alignment with the Companys business strategy.

- 2.3 Reviewed the remuneration policy for all committees and proposed it to the Board of Directors, taking into consideration various factors and appropriateness in accordance with good corporate governance principles, including the Companys performance, business economic conditions, duties and responsibilities, and the annual performance evaluation of the Board of Directors, as well as benchmarking against other listed companies in the same industry with comparable size in terms of revenue and market capitalization. The Board of Directors approved the proposal as recommended by the Nomination and Remuneration Committee for further submission to the Shareholders Meeting for approval.

- 2.4 Reviewed the Succession Plan policy for senior management and key positions to ensure readiness and continuity in management in alignment with the Companys business growth.

- 2.5 Reviewed the human resource management and development strategy to align with the Companys strategic plan, serving as a framework for human resource operations, including setting competitive remuneration for executives and employees and retaining high-quality and capable personnel.

- 2.6 Reviewed the annual performance evaluation form of the Nomination and Remuneration Committee for 2025 (collective assessment) to ensure completeness and appropriateness, in alignment with the Charter and current practices.
- 2.7 Reviewed the remuneration and welfare policy for executives and employees within the Gunkul Group to promote Human Rights and Diversity, Equity & Inclusion (DEI) within the organization and to ensure compliance with applicable laws.

The Nomination and Remuneration Committee has continuously reported the results of each meeting to the Board of Directors. In 2025, the Committee performed its duties with responsibility and in accordance with good corporate governance principles to ensure that the nomination and selection of directors, as well as the performance evaluation and remuneration determination of directors and the Chief Executive Officer, were conducted with transparency, fairness, and accountability, in compliance with applicable laws and regulations. This has strengthened the effectiveness of the Boards composition, ensuring diversity in knowledge, capabilities, expertise, and experience in alignment with the Companys strategic direction and business operations, thereby driving the organization toward sustainable achievement of its objectives.

(Pol. Maj. Gen. Visit Sukarasep)
Chairman of the Nomination and Remuneration Committee
27 February 2026

Remark: (21) Mr. Theerapab Punyasakorn vacated his position on 1 September 2025. The Nomination and Remuneration Committee considered and resolved to appoint Mrs. Tipawan Chayutimanta as his replacement at the Nomination and Remuneration Committee Meeting No. 4/2025, held on 11 November 2025. The appointed director is scheduled to attend the first meeting in early 2026.

Meeting attendance of Good Corporate Governance and Sustainable Development Committee

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

List of Directors	Meeting attendance of Good Corporate Governance and Sustainable Development Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. Somchai Trairatanapirom (The chairman of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
2 Dr. CHONGRAK RARUEYSONG (Member of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)

List of Directors	Meeting attendance of Good Corporate Governance and Sustainable Development Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
3 Ms. Sirada Jarutakanont (Member of the subcommittee)	4	/	4	4/4 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Good Corporate Governance and Sustainable

Development Committee

The Good Corporate Governance and Sustainable Development Committee has been appointed and assigned by the Board of Directors to perform its duties within the scope of responsibilities as defined in the Corporate Governance Charter, in alignment with the principles of good corporate governance of the Securities and Exchange Commission (the SEC), the recommendations from the Corporate Governance Report of Thai Listed Companies (CGR) by the Thai Institute of Directors (Thai IOD), and the ASEAN Corporate Governance Scorecard (ACGS) in accordance with international principles of the Organization for Economic Co-operation and Development (OECD). The Committee also oversees sustainability management and establishes frameworks relating to anti-corruption practices of the Company. The key duties are summarized as follows:

1) Governance of Compliance with Rules, Regulations, and Best Practices

1. Supervises, reviews, revises, and improves corporate governance policies and practices to ensure alignment with the four categories of corporate governance principles for listed companies, namely: shareholders rights and equitable treatment of shareholders; roles of stakeholders and sustainable business development; disclosure and transparency; and responsibilities of the Board of Directors. The Committee also integrates Environmental, Social, and Governance (ESG) principles into all business processes to enhance sustainability and corporate social responsibility. In addition, the Committee emphasizes the continuous improvement of anti-corruption measures and practices to align with international standards and the evolving business environment.
2. Supervises equitable treatment of shareholders by promoting constructive shareholder engagement, including providing opportunities for shareholders to propose meeting agendas, nominate candidates for directorship, and submit questions in advance of the Annual General Meeting during the period from 1 December 2025 to 30 January 2026, in accordance with the criteria disclosed on the Companys website, to enhance transparency and build confidence in corporate governance processes.
3. Supervises and provides recommendations on the organization of the 2025 Annual General Meeting of Shareholders, covering all stages from pre-meeting, during the meeting, and post-meeting, to ensure transparency, efficiency, and compliance with good corporate governance principles.
4. Supervises directors and executives to prepare and submit reports on securities holdings in compliance with the Securities and Exchange Act, SEC regulations, and the Companys policies and criteria, with regular quarterly reporting to the Committee and the Board of Directors to enhance transparency.
5. Supervises insider trading controls across all levels, including directors, executives, employees, and operational staff, emphasizing transparency in all processes, and promotes training and knowledge development on the use of inside information to prevent risks and ensure proper understanding in practice.

2) Governance of Sustainable Development Operations

1. Establishes and formulates policies beneficial to sustainable organizational development and provides opinions on policies prepared or reviewed by other responsible committees to ensure alignment with good corporate governance practices, including setting targets and approaches for greenhouse gas emission reduction in business operations.
2. Supervises business operations with concrete responsibility toward stakeholders in accordance with good corporate governance principles by providing recommendations and continuously monitoring performance through reporting and resource allocation to ensure operations are aligned with human rights principles. The Committee also requires the assessment of stakeholder confidence and promotes the management of climate change risks to reduce environmental impacts, such as reducing greenhouse gas emissions, using clean energy, and improving resource efficiency to enhance stakeholder confidence and value.
3. Monitors, supervises, and provides recommendations on the Companys sustainability operations to align with international standards, including reviewing all elements under the Companys sustainability framework to reflect global societal changes, rapidly evolving challenges, and long-term greenhouse gas reduction targets.
4. Considers the disclosure of sustainability performance with comprehensive stakeholder consideration, covering Environmental, Social, and Governance (ESG) aspects, including disclosure of greenhouse gas reduction efforts in the Annual Registration Statement (Form 56-1 One Report) under the sustainability report section to demonstrate transparency and commitment to sustainable development.

3) Promotion of Compliance with Corporate Governance Policy and Code of Conduct

1. Reviews and approves updates to the Companys policies to ensure alignment with corporate governance policies and the Code of Conduct, with reference to SEC principles and CGR recommendations, to enhance transparency and alignment with international standards.
2. Reviews and approves updates to the anti-corruption policy and whistleblowing policy, and coordinates training programs for directors, executives, employees, and relevant parties at all levels, including conducting corruption risk assessments and continuously monitoring related reporting to strengthen a transparent and ethical organizational culture.
3. Reviews and approves updates to the Privacy Notice to ensure comprehensive personal data protection practices for all stakeholder groups in compliance with the Personal Data Protection Act B.E. 2562 (PDPA).
4. Considers the disclosure of corporate governance performance in the Form 56-1 One Report to ensure completeness, transparency, and alignment with good corporate governance guidelines, reflecting the Companys commitment to corporate governance and business ethics.

4) Reporting of Duties, Performance Evaluation, and Director Development

1. Reviews the Charter of the Good Corporate Governance and Sustainable Development Committee and participates in reviewing the Board of Directors Charter, Executive Committee Charter, and Company Secretary Charter, as well as monitoring the review of other sub-committee charters to ensure consistency and compliance with good corporate governance principles.
2. Improves the performance evaluation process and criteria of the Committee for 2025 to ensure alignment with current situations and international standards, and provides recommendations on improving the evaluation processes and forms for the Board of Directors, Executive Committee, Chief Executive Officer, and all sub-committees to enhance effectiveness.
3. Reports the Committees performance to the Board of Directors on a quarterly basis, including the annual performance evaluation results for 2025, and discloses such information in the Form 56-1 One Report to enhance transparency and stakeholder confidence.
4. Oversees continuous director development in accordance with good corporate governance principles by encouraging directors to attend training programs offered by the Thai IOD and other organizations to enhance knowledge and skills necessary for effective performance.

The Company is committed to implementing good corporate governance principles across the organization on a continuous basis. As a result, the Company received a 5-star rating (Excellent) in the Corporate Governance Report of Thai Listed Companies (CGR) for 2025, marking the 9th consecutive year.

In terms of shareholder-related governance, the Company received an Excellent rating (100 points) for the 2025 Annual General Meeting of Shareholders from the Thai Investors Association (TIA) for the 7th consecutive year, reflecting the Company's commitment to protecting, promoting, and facilitating shareholders' rights, as well as ensuring fair and transparent treatment of all stakeholders.

In terms of transparency and anti-corruption, the Company has demonstrated its commitment by joining the Thai Private Sector Collective Action Against Corruption (CAC) since 2017 and has continuously maintained its certified membership status. The Company is currently preparing for the renewal of its CAC certification for the fourth term in 2026.

In 2025, the Committee supervised and monitored the Company's sustainability operations and provided recommendations to management on relevant matters, including setting greenhouse gas emission reduction targets and enhancing ESG disclosures in the Form 56-1 One Report and sustainability report. As a result, the Company received a SET ESG Rating of AAA and has prepared to comply with the FTSE Russell ESG Scores assessment criteria, which will become effective from 2026 onwards.

The Committee recognizes that good corporate governance and sustainable development are key factors for the Company's competitiveness and long-term growth, as well as for creating value for shareholders and all stakeholders. The Committee is committed to applying its knowledge, expertise, and experience in performing its duties to provide guidance, opinions, and recommendations on corporate governance to the Board of Directors and management, thereby supporting effective, transparent, and accountable organizational management.

The Committee aims to drive and promote business operations in alignment with the Company's vision and strategies to achieve continuous and sustainable growth. In 2025, the Board of Directors, sub-committees, executives, and employees at all levels actively participated in driving the organization under the sustainability framework, resulting in the achievement of business objectives and effective response to stakeholder expectations.

(Mr. Somchai Trairattanapirom)

Chairman of the Good Corporate Governance and Sustainable Development Committee

27 February 2026

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.

Sustainability management goals

Does the company set sustainability management : Yes
goals

Not Only the Energy, We Care reflects the Company's commitment to developing environmentally friendly clean energy innovations while safeguarding natural resources and promoting the well-being of all stakeholder groups. This commitment serves as a fundamental principle guiding the Company's operations across all dimensions. The Company integrates this responsibility into its corporate goals and strategies, establishing three core strategic pillars: We Care Business, We Care People, and We Care Social. These pillars address economic, social, and environmental dimensions under a strong corporate governance framework, providing a strategic foundation for sustainable business development.

We Care Business

Driving sustainable and resilient business growth through transparency, ethics, and strong corporate governance, supported by effective risk management.

- Promote transparency in business operations in accordance with good corporate governance principles and anti-corruption practices.
- Implement comprehensive risk management to mitigate potential impacts, strengthen business development, and identify opportunities for value creation, ensuring organizational stability and sustainable returns for all stakeholders.
- Continuously develop products and services to meet customer needs while contributing to sustainable improvements in quality of life.
- Strengthen collaboration with business partners and suppliers to procure, improve, and develop integrated electrical system products that are efficient and environmentally friendly.
- Promote sustainable investment to develop and expand energy businesses domestically and internationally, including investment in future energy sectors.
- Develop and adopt modern energy technologies and innovations to support efficient and accessible renewable energy utilization for society.
- Expand engineering and construction businesses related to electrical systems and equipment to establish a one-stop ecosystem, while expanding Private PPA business models for SMEs and residential customers to diversify the customer base.

We Care People

Building a strong and inclusive society by valuing all stakeholders equally and fairly, while respecting human rights and promoting non-discrimination.

- Foster a strong GROWTH culture that encourages shared behavioral values among employees, aligning them toward common goals, respecting diversity, focusing on effective outcomes, and believing in collaboration to drive organizational success.
- Continuously develop employees to become high-quality professionals with clear goals and commitment, while enhancing adaptability in line with the Company's core values.
- Ensure fair and equitable treatment of all employees, promoting diversity, inclusion, and equal opportunities for growth and development in the workplace.
- Prioritize employee health, occupational health and safety, and workplace well-being, supported by risk prevention and mitigation measures.

- Deliver high-quality products and services to customers.
- Promote local employment around power plant communities and encourage employee participation with community networks to support community activities and foster balanced coexistence.
- Develop renewable energy power plants as learning centers for communities and society.

We Care Social

Driving the transition toward a low-carbon economy and addressing environmental challenges sustainably through clean energy solutions.

- Support the energy transition toward net-zero greenhouse gas emissions through clean energy technologies and innovations.
- Balance business growth with the development of environmentally friendly alternative energy innovations.
- Promote equitable access to electricity and renewable energy, recognizing energy access as a fundamental right.
- Implement sustainable environmental management by using resources efficiently in accordance with circular economy principles and striving toward zero waste to landfill.
- Manage project development with careful consideration of environmental impacts and legal requirements, supported by preventive and mitigation measures.
- Strengthen collaboration with external stakeholders, including governments, international organizations, and business partners, to reduce environmental impacts and support renewable energy infrastructure development at national and international levels, while promoting knowledge and technology exchange for sustainable 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 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 15 Life on Land, Goal 16 Peace, Justice and Strong Institutions, Goal 17 Partnerships for the Goals
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Information on review of policy and/or goals of sustainable management over the past year

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

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

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

In 2025, the Company reviewed and enhanced its sustainability policy by integrating sustainability frameworks and performance targets into the enterprise risk management system and risk management plans. This approach enables the Company to systematically identify, assess, and prioritize sustainability-related risks (ESG Risks) across

environmental, social, and governance dimensions. In addition, the Company incorporated scenario analysis to assess potential impacts arising from climate change, ensuring that the identification of ESG material topics (ESG Materiality) aligns with international standards and supports the establishment of measurable sustainability targets.

In alignment with this risk management strategy, the Company has expanded its proactive approach to environmental and climate change management. Measures have been established to avoid greenhouse gas emissions while continuously improving operational efficiency. The Company also places strong emphasis on biodiversity management through comprehensive risk identification and impact assessment processes, covering both existing operations and future projects. These efforts support the development of systematic measures to prevent and mitigate potential impacts, as well as to monitor environmental performance effectively.

Information on impacts on stakeholder management in business value chain

Business value chain

In an era where sustainability is increasingly driven by a business ecosystem, all stakeholder groups play a vital role as strategic partners supporting the Company's stable and long-term growth. These include employees with knowledge and expertise, customers who place their trust in the Company's products and services, business partners who collaborate to create value throughout the supply chain, as well as surrounding communities, society, and other stakeholders connected to the Company's operations. Building strong relationships based on trust, transparency, and responsiveness to stakeholder expectations is, therefore, a key factor in achieving shared success over the long term.

The Company operates an integrated renewable energy business, creating value throughout its business value chain, from key inputs and core operations to economic, social, and environmental outcomes. This approach enables the Company to support business growth while contributing to the sustainable development of stakeholders across all sectors.

In terms of inputs, the Company utilizes key resources to drive its operations. These include financial capital for investment and energy project development; manufactured capital in the form of renewable energy generation capacity and energy infrastructure; human and intellectual capital comprising the knowledge, expertise, and innovation of employees; social and relationship capital built through collaboration with customers, partners, communities, and other stakeholders; as well as natural capital, such as wind and solar resources, which are efficiently utilized to generate clean energy.

These resources are transformed into value through the Company's core business activities, including the development and operation of renewable power plants, the provision of engineering and turnkey services for energy infrastructure projects, and the manufacturing and distribution of high-voltage electrical equipment. These activities play an important role in supporting national energy infrastructure while also advancing energy solutions and technologies that enhance energy management efficiency and operational performance.

Through these operations, the Company generates key value outcomes across multiple dimensions. These include economic value through revenue generation and returns to stakeholders; social value through employment opportunities, workforce capability development, and strengthened trust among customers and communities; and environmental value through renewable energy generation, efficient resource management, and the reduction of greenhouse gas emissions. Collectively, these efforts contribute to the transition toward a low-carbon economy and support the Company's sustainable growth alongside broader societal development over the long term.

Business value chain diagram

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	people-centric organizational culture that promotes diversity, equity, and non-discrimination at all levels. 4. Opportunities for learning and skills development, including both role-specific competencies and future skills to support career growth. 5. Participatory learning through social learning approaches and opportunities for knowledge sharing among employees. 6. A fair and transparent performance evaluation system and career advancement process based on merit and	high-potential personnel (Talent Management) under standardized processes that are transparent, fair, and non-discriminatory. 3. Establish a framework and standards for employee development to strengthen capabilities in alignment with organizational expectations and support business growth. 4. Provide continuous training and skill development programs covering functional skills, future skills, and behavioral competencies to foster a culture of learning within the	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	performance. 7. Adequate work facilities and equipment, along with a safe and supportive working environment that promotes preventive well-being. 8. The application of modern tools and technologies to enhance operational efficiency. 9. Transparent internal communication that encourages employee feedback, supports open expression of ideas, and responds to employee needs.	organization. 5. Promote collaborative learning through knowledge-sharing activities, experience exchange, and integrated working approaches to enhance efficiency and diversify employee skill sets. 6. Provide safe, hygienic, and supportive workplaces, equipment, and working environments that enable effective performance while promoting employee well-being. 7. Develop and apply appropriate tools, technologies, and internal systems to support work processes and enhance	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
		operational efficiency. 8. Conduct annual employee satisfaction and engagement surveys to continuously improve human resource management practices. 9. Provide diverse, accessible, and secure communication channels that allow employees at all levels to express opinions and share feedback. 10. Promote an organizational culture that respects diversity, equity, and human rights while fostering a workplace free from discrimination.	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
Suppliers	- Transparent, fair, and auditable procurement processes based on fair competition principles. - Timely and fair payment in accordance with agreed terms and conditions. - Regular communication of up-to-date procurement policies, regulations, and procedures. - Business operations conducted in compliance with applicable laws, regulations, and contractual obligations, including respect for intellectual property rights. - Ethical and transparent business conduct, free from	- Establish and communicate the Supplier Code of Conduct to ensure suppliers are aware of and comply with the Companys standards. - Define supplier selection criteria that consider quality, standards, and sustainability factors. - Regularly review and improve procurement processes to ensure transparency, fairness, and auditability. - Conduct annual assessments of key suppliers and evaluate sustainability-related risks, accompanied by supplier	- External Meeting - Complaint Reception - Training / Seminar - Others - Supplier assessment 56-1 One Report and Sustainability Report

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	corruption and conflicts of interest. 6. Building strong relationships and long-term collaboration with suppliers to enhance operational effectiveness. 7. Listening to supplier feedback and complaints to support the continuous improvement of procurement processes. 8. Protection and confidentiality of information received from suppliers. 9. Collaborating with suppliers to advance sustainable procurement practices covering environmental, social, and governance (ESG)	development plans. 5. Monitor and ensure compliance with applicable laws and intellectual property requirements. 6. Strengthen supplier relationships through regular engagement, feedback collection, and constructive problem-solving. 7. Comply with applicable data protection laws and measures to safeguard the confidentiality of supplier information. 8. Promote the procurement of environmentally friendly products and services and encourage suppliers to reduce	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	aspects. 10. Risk management and business continuity management to minimize potential impacts on suppliers.	environmental impacts. 9. Support supplier capability development, particularly for local and small suppliers, to enable sustainable growth. 10. Provide secure and confidential grievance and whistleblowing channels for suppliers.	
Customers	1. High-quality and safe products and services that comply with relevant standards. 2. Efficient and timely delivery of products and services in accordance with agreed terms and conditions. 3. Reasonable and fair pricing aligned with	1. Monitor and control production and service processes to ensure compliance with internationally recognized quality and safety standards. 2. Develop a quality assurance system covering the entire supply chain, from raw materials to	- 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
	economic conditions. 4. Effective after-sales services that provide prompt assistance and problem resolution. 5. Continuous development of products and services through innovation and modern technologies to enhance competitiveness. 6. Protection of personal data and cybersecurity. 7. Provision of environmentally friendly products and services that help reduce environmental and social impacts. 8. Clear, accurate, and non-misleading communication of product and service information. 9. Convenient	delivery to customers. 3. Plan product delivery efficiently while providing traceable delivery status information. 4. Establish fair pricing for products and services and communicate accurate and transparent information. 5. Enhance employee skills and expertise to improve the quality of customer service. 6. Regularly assess customer satisfaction and use the results to improve products and services. 7. Conduct research and development on innovations, particularly in renewable energy and	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	and accessible channels for complaints and feedback, with appropriate and timely responses.	clean technologies, to create value and reduce environmental impacts. 8. Continuously improve production processes to enhance product quality and operational efficiency. 9. Implement personal data protection and cybersecurity measures in compliance with applicable laws. 10. Provide a fair, transparent, and auditable customer complaint management system.	
• Competitors	1. Conduct business competition in a transparent, honest, and fair manner in compliance with competition	1. Conduct business with transparency and integrity while strictly complying with business ethics and competition	• External Meeting • Training / Seminar • Others • Company website

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	laws. 2. Respect and comply with laws related to intellectual property, copyrights, and commercial rights. 3. Protect business confidentiality and refrain from disclosing information that may cause harm to others. 4. Avoid practices that may lead to monopolistic behavior, bid rigging, or unfair competition. 5. Promote industry collaboration on issues that benefit the public interest, such as safety standards, clean technologies, and sustainable development.	laws. 2. Establish measures to protect confidential business information and define appropriate access rights to sensitive data. 3. Foster constructive collaboration with industry peers to enhance standards, safety, technology, and sustainability across the industry.	• 56-1 One Report and Sustainability Report

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
- Investors or investment institutions - Shareholders	- Strong corporate governance with transparency and an effective risk management system. - Stable business performance capable of delivering sustainable growth and profitability. - Appropriate and consistent investment returns under a clear dividend policy. - Business operations aligned with the Company's strategy, objectives, and long-term growth direction. - Equal, fair, and non-discriminatory protection of shareholder rights. - Accurate, complete, transparent,	- Conduct business under effective corporate governance principles. - Manage business performance to achieve sustainable growth while maintaining prudent risk management. - Establish an appropriate dividend policy aligned with business performance and the Company's financial position. - Disclose operational performance and material information in a transparent, comprehensive, and continuous manner. - Maintain regular communication with investors through stock	- 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
	and timely disclosure of information to support informed investment decisions. 7. Effective management of environmental, social, and governance (ESG) issues to address long-term risks and opportunities.	exchange activities and the Companys investor relations channels. 6. Integrate ESG considerations into the business strategy to create long-term value and strengthen investor confidence.	
• Government agencies and Regulators	1. Conduct business in compliance with applicable laws, regulations, and relevant requirements. 2. Provide accurate, complete, transparent, and timely reporting of operational performance to regulatory authorities. 3. Promote good corporate governance and ethical business	1. Conduct business under good corporate governance practices in compliance with applicable laws and regulations. 2. Disclose information in a transparent and consistent manner. 3. Participate in anti-corruption networks and initiatives. 4. Engage in	• 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
	conduct. 4. Prevent and combat corruption, including refraining from offering or accepting inappropriate benefits. 5. Comply with tax laws and ensure full and timely payment of taxes and related fees. 6. Cooperate with and support initiatives or activities that contribute to national development.	collaborative activities between the public and private sectors. 5. Cooperate with government agencies in supporting projects and initiatives that contribute to social and national development.	
• Business partners	1. Conduct business with transparency under good corporate governance principles and business ethics. 2. Strict compliance with applicable laws, standards, and requirements related to safety, quality,	1. Conduct business under good corporate governance principles in compliance with applicable laws and regulations. 2. Develop strategic plans for integrated renewable energy	• 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
	environmental, and social aspects. 3. Effective risk management covering business, financial, legal, and climate-related risks. 4. A clear long-term strategic plan that strengthens competitiveness and supports future market expansion and investment. 5. Creation of sustainable value and returns through collaborative business operations.	business operations. 3. Invest in innovation and technology development to reduce production costs and improve energy efficiency. 4. Develop high-potential projects capable of generating sustainable returns, such as expanding renewable energy markets domestically and internationally, or investing in clean energy projects with strong financial performance. 5. Establish comprehensive risk management plans covering financial risks, regulatory compliance, and climate-	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
		related risks, including investments in low-risk projects and the application of technologies that help mitigate the impacts of natural disasters.	
• Community • Society	1. Support local employment, generate stable income, and enhance the quality of life of people in surrounding communities. 2. Active participation of the Company in supporting initiatives or projects that create positive and sustainable impacts on the community's social, economic, and environmental development. 3. Provide advance communication of	1. Conduct site visits to listen to community feedback and suggestions, and monitor operational impacts in order to appropriately improve operational plans. 2. Provide financial support or resources for the development and improvement of essential community infrastructure. 3. Apply environmentally friendly technologies and innovations	• Visit • Social Event • Complaint Reception • Satisfaction Survey • Others • Community forums or public meetings to provide information on project implementation

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	information and project implementation plans prior to commencing operations in local areas. 4. Provide appropriate financial or resource support for community development. 5. Share knowledge and strengthen useful skills, particularly in renewable energy and related technologies. 6. Build positive relationships and coexist with communities in a respectful and responsible manner. 7. Manage environmental impacts responsibly to minimize negative effects on	to minimize impacts and enhance the quality of life of local communities. 4. Implement renewable energy learning center projects to share knowledge and promote understanding of clean energy among communities. 5. Support social initiatives aligned with the local context and the needs of each community. 6. Promote local employment and support the development of community enterprises to stimulate local economic development. 7. Encourage participation from all	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	surrounding communities and society.	sectors to create a positive and sustainable community environment. 8. Promote environmentally responsible operations by reducing resource consumption and greenhouse gas emissions across the organization. 9. Continuously develop projects aimed at improving the quality of life of communities, including vulnerable groups.	

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability : Yes
materiality topics

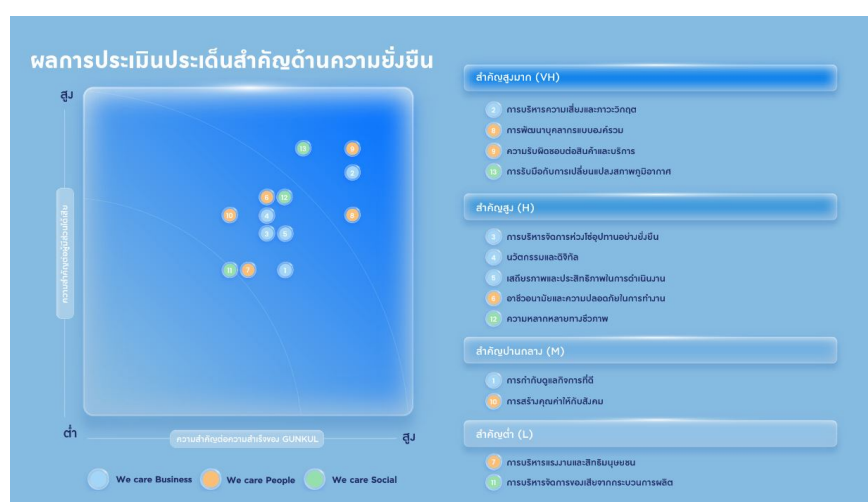
Over the past year, the company has reviewed its : Yes
sustainability materiality topics

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Good Corporate Governance	• Good Governance • Others : Anti-Corruption
Crisis and Risk Management	• Sustainability Risk Management
Sustainable Supply Chain Management	• Sustainable Supply Chain Management
Innovation and Digitalization	• Customer / Consumer Responsibility • Innovation Development
Occupational Health and Safety	• Human Rights • Fair Labor Practices • Others : Occupational Health and Safety
Labor Practices and Human Rights	• Human Rights • Fair Labor Practices • Customer / Consumer Responsibility • Community / Social Responsibility
Human Capital Development	• Human Rights • Fair Labor Practices • Others : Employee Engagement and Retention
Product and Service Responsibility	• Human Rights • Customer / Consumer Responsibility • Innovation Development
Creating Shared Value	• Human Rights • Community / Social Responsibility
Production Waste Management	• Environmental Management Standards Policy and Compliance • Waste and Waste Management • Greenhouse Gas Management
Biodiversity	• Environmental Management Standards Policy and Compliance • Biodiversity Management

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Climate Change Response	• Environmental Management Standards Policy and Compliance • Energy Management • Water Management • Waste and Waste Management • Greenhouse Gas Management
Operational Stability and Efficiency	• Customer / Consumer Responsibility • Innovation Development

Diagram of organizations material sustainability topics



Materiality

Information on sustainability report

Corporate sustainability report

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 : GRI Standards
standards or guidelines

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

The Company and its group companies recognize the importance of systematic risk management under the principles of good corporate governance in order to support efficient operations and the achievement of sustainable objectives. This approach also enhances the Company's ability to adapt to global developments and rapidly changing challenges, thereby supporting business growth opportunities. The Company has established an Enterprise Risk Management Policy by adopting the Enterprise Risk Management Integrated Framework developed by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) as the framework for risk management. In addition, the Company has defined its Risk Appetite to serve as a framework for managing organizational risks and as a guideline for business decision-making in alignment with the Company's strategy.

The Company has also established risk management practices to serve as operational guidelines for the Company and its subsidiaries, together with internal audit activities, to ensure that operations are conducted effectively and efficiently. The Company's risk management approach comprehensively addresses interconnected risks across all aspects, including Strategic Risk, Operational Risk, Financial Risk, Compliance Risk, Environmental, Social and Governance (ESG) Risk, Corruption Risk, and Emerging Risk, ensuring that such risks are managed within acceptable levels. In addition, the Company has established a Risk Management Committee and supporting working teams responsible for overseeing, monitoring, and supporting the successful implementation of enterprise risk management.

The Company has studied and applied various risk management tools, such as risk assessment and prioritization through the use of a Risk Map, monitoring of risk management through mitigation plans, and the use of Key Risk Indicators (KRIs). Furthermore, the Company monitors significant external factors and emerging risks through an Early Warning System (EWS) in order to enable the Company to proactively implement risk mitigation measures before such risks may affect the Company's business operations.

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

Page number of the reference link : 1 - 6

Organizational Risk Management Culture and Sustainability

Risk Management Culture

The Company promotes and instills risk awareness and knowledge among employees at all levels, encouraging personnel across the organization to incorporate risk management into their daily operations. This approach is extended to the broader management of Governance, Risk Management, Internal Control, and Compliance (GRC) across the entire organization. The Company has therefore established risk management as an integral part of its organizational culture, aiming to collectively prevent and mitigate potential impacts on business operations, enhance competitiveness, and support sustainable long-term growth. This is achieved through continuous participation in risk management activities at all operational levels. The Company has established guidelines for fostering this culture through its risk management policy and encourages executives and employees to take responsibility for identifying, analyzing, assessing, and prioritizing risks within their respective areas of responsibility, as well as implementing appropriate risk management measures as part of their regular duties, thereby promoting broad participation in risk management throughout the organization.

In 2025, the Company conducted training programs and workshops on risk management to enhance employees understanding of risk management and to enable them to identify key risks and establish concrete risk management processes, as summarized below:

Board Level

The Board of Directors places importance on continuously enhancing knowledge in this area. Directors regularly participate in training and development programs related to risk management to enable them to effectively perform their oversight duties and strategic roles. In addition, the Board closely supervises risk management by regularly receiving reports on risk management performance, business continuity management, and crisis management from the Risk Management Committee in accordance with the established agenda.

In 2025, training programs attended by directors included, for example: the KPMG Audit Committee Priorities 2025 seminar Enhance Audit Committee Effectiveness; the KPMG Audit Committee Forum Embedding Trust in an AI-Driven World: Cybersecurity Insights; the training program The Role of Executives and Employees in Anti-Corruption organized by Thailand's Private Sector Collective Action Against Corruption; and the Independent Director Forum 2025 on Role of Independent Directors in Overseas Expansion and International Markets.

Management and Employee Level

Risk management discussions with each business unit covering ERM, ESG, Emerging Risks, and Anti-Corruption

The Company organized risk management meetings attended by executives and employees to jointly analyze and consider key issues related to Enterprise Risk Management (ERM), sustainability dimensions (ESG), emerging risks, and corruption risks. These meetings were held quarterly and involved exchanging views on trends and potential risks arising from both internal and external factors. The Company incorporates such risk information and material sustainability issues as key inputs in its risk assessment and management processes to enable the organization to adapt and formulate strategies that effectively respond to challenges and volatility in both the short and long term.

Role of Executives and Employees in Anti-Corruption

The Company organized meetings and workshops on corruption risk management, attended by executives and employees, to jointly analyze and assess risks that may significantly affect the organization. The primary objective of these activities is to ensure that personnel at all levels clearly understand the Company's anti-corruption policies and preventive measures.

In addition, the Company promotes a risk management culture throughout the organization by continuously enhancing awareness and knowledge of risk management through various channels, including meetings, training programs, new employee orientation, internal communications via e-mail, e-learning platforms, and disclosures through the Annual Report (Form 56-1 e-One Report) and the Sustainability Report. These efforts aim to enable employees at all levels to learn and build awareness of risk management across the organization.

Sustainability and Risk Management

The Company places importance on managing sustainability-related risks, encompassing environmental, social, and governance risks. Sustainability considerations are integrated into the Company's business operations, from the formulation of corporate strategy to risk analysis. The Company has identified key sustainability-related risk factors, such as climate change, water management, greenhouse gas emission reduction, safety and health, human resource management to keep pace with changing business environments, compliance with laws, regulations, and operating procedures, as well as the increasing emphasis on environmental conservation in response to the global transition toward a low-carbon economy.

The Company also places importance on future investments by incorporating sustainability perspectives and environmental technologies as part of its investment considerations. In addition, the Company has established a

working team to drive the organizations development toward sustainability in order to manage sustainability-related issues as mentioned above. This reflects the Companys commitment to integrating risk management with sustainability considerations to appropriately build confidence among all stakeholder groups.

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 Strategic Risk

- Related risk factors : Strategic Risk
 - Government policy
 - Reliance on large partners / distributors or few partners / distributors
 - Other : Business Liquidity and Public Procurement Regulations
- Financial Risk
 - Income volatility

- ESG risk factors : Yes

Risk characteristics

The risk arising from reliance on government customers stems from the fact that state electricity authorities, such as the Provincial Electricity Authority, the Metropolitan Electricity Authority, and the Electricity Generating Authority of Thailand, are major customers and play a significant role in the revenue of the Company and its group companies. This is particularly relevant to the high-voltage electrical equipment business and the engineering and turnkey business related to substation construction and high-voltage transmission line projects. As a result, the Companys operating performance is significantly linked to the policies, investment plans, and budgets of government agencies.

For the high-voltage electrical equipment business, a portion of the Companys revenue depends on government budgets allocated for power generation capacity development and electricity transmission and distribution systems. Any delay in project approvals, procurement processes, or failure to be selected through government bidding procedures may directly affect order volumes, revenue, and the Companys operating results.

With respect to the engineering and turnkey business, the associated risks are closely linked to government investment plans in electricity infrastructure. These investments aim to maintain the reliability and stability of the power system, support increasing electricity demand, and promote renewable energy development as well as national targets for

reducing greenhouse gas emissions. Therefore, changes in government policies, delays in investment plans, or budget constraints in the public sector may significantly affect the Companys business opportunities and the long-term continuity of its revenue.

Risk-related consequences

Such risks may result in volatility in the Companys revenue and operating results and may affect the volume of backlog, cash flow, profit margins, as well as the Companys ability to expand and grow its business in the long term.

Risk management measures

High-Voltage Electrical Equipment Business

Measures to Mitigate the Impact on Current Business Operations

- Closely monitor government policies and investment plans in order to promptly adjust business strategies.
- When participating in government procurement bidding, the Company competes under the specified conditions relating to product categories and product qualification standards. However, the Groups wide range of products, together with manufacturing facilities that are certified under ISO 9001 Quality Management System, ISO 14001 Environmental Management System, and ISO 17025 Laboratory Standards, strengthens the Companys competitiveness. In addition, several products have been registered with the Ministry of Industry and certified by both domestic and international testing institutions, including the Thai Industrial Standards (TIS) certification, Made in Thailand (MiT) certification by the Federation of Thai Industries, and product registration with the Provincial Electricity Authority (PEA Product Acceptance: PPA). These factors significantly enhance the Companys competitiveness and increase the likelihood of being selected in procurement projects of government agencies and state enterprises, thereby supporting the Companys continuous participation in government procurement projects.

Measures to Enhance Alternatives and Flexibility

- Expand the customer base and continuously develop and procure new electrical system equipment and products to meet the evolving needs of customers, thereby diversifying the customer portfolio.

Engineering and Turnkey Business (related to substations and transmission lines)

- The Company has expanded its capability to participate in bidding for projects with the Electricity Generating Authority of Thailand (EGAT) by obtaining higher contractor classification with partners, enabling participation in projects with voltage levels up to 500 kV, which is the highest voltage level in Thailand. In addition, the Company has registered as a distributor of electrical equipment to support future substation upgrade projects and has also undertaken projects from private sector clients in order to reduce reliance on government customers.

Risk 2 Strategic and Regulatory Change Risks in the Public Sector

Related risk factors	:	<u>Strategic Risk</u>
		• Government policy
		• New business risk
		<u>Compliance Risk</u>
		• Change in laws and regulations
ESG risk factors	:	Yes

Risk characteristics

The Companys business operations are closely associated with government energy policies and regulations, including project development, licensing for business operations, determination of power purchase tariffs, as well as various support measures or regulatory requirements related to the energy business. Such policies and regulations may be subject to change in line with government policy directions, economic conditions, and national energy trends.

In addition, the Company has plans to invest in and expand into new businesses or technologies to accommodate changes in the energy industry. These developments may involve uncertainties related to regulatory frameworks, technological advancement, or market competition. Should such changes occur significantly, they may affect the Companys strategic implementation and investment plans.

Risk-related consequences

Changes in government policies or regulations may affect the conditions for business operations, project development, and the economic viability of the Companys investments. Such changes may also require the Company to adjust its investment plans or business strategies to comply with new regulatory requirements.

If the Company is unable to adapt appropriately to such changes, it may affect the Companys investment opportunities, business growth, operating results, and long-term competitiveness.

Risk management measures

The Company has established a dedicated team to closely monitor in-depth developments and government policies, as well as to assess potential scenarios. The results of such assessments are incorporated into the preparation of contingency business plans and financial feasibility analyses under conservative assumptions representing the lowest acceptable threshold for the Company, in order to address uncertainties related to policy changes and the business environment.

In addition, during the site selection process, the Company has established procedures requiring comprehensive due diligence, including verification of land ownership and zoning regulations to confirm the feasibility of power plant construction, assessment of transmission system technical requirements, as well as compliance with bidding rules and conditions. These factors are used as criteria for selecting suitable project locations. Furthermore, the Company conducts comprehensive feasibility studies for each project across all relevant aspects, together with an assessment of all potential risks, to ensure alignment with the Companys policies.

The results of such analyses are presented to the Executive Committee, the Risk Management Committee, and the Board of Directors for careful review and risk assessment in each dimension before being submitted to the Board of Directors for investment approval. This process ensures that the Company is able to manage risks effectively, achieve its strategic investment objectives, create value for the Company, and minimize potential impacts on stakeholders within acceptable risk levels.

Risk 3 Risk Related to Power Generation Capacity

Related risk factors	:	<u>Strategic Risk</u>
		• Climate change and disasters
		<u>Operational Risk</u>
		• Systems or internal control system
		• Human error in business operations
		• Safety, occupational health, and working environment
		• System disruption risk
ESG risk factors	:	Yes

Risk characteristics

The Company operates renewable energy power generation businesses, primarily solar and wind power. The nature of electricity generation from such sources relies significantly on natural resources, which may result in variability in electricity output depending on weather conditions and environmental factors. In developing each project, the Company refers to resource potential data, conducts feasibility studies, and utilizes technical modeling to estimate

installed capacity, energy yield, revenue projections, and investment returns. Such analyses are carried out through a collaborative process involving the engineering team, investment analysis team, legal team, external advisors, and management personnel with extensive experience in the energy industry.

Nevertheless, the electricity generation capability of each project may be affected by significant factors that may deviate from the assumptions used in project assessments. These include, among others, variability in solar irradiation or wind speeds lower than forecast levels, short-term and long-term climate change, equipment degradation occurring faster than expected, as well as equipment or control system malfunctions that may cause interruptions to electricity generation.

In addition, electricity generation capacity may also be affected by other external factors, such as natural disasters (including storms, floods, or lightning strikes) and air pollution issues, including PM2.5 dust, which may prevent the Company from generating and selling electricity at the minimum levels stipulated under relevant agreements. Such circumstances may result in lower revenue, cash flow, and project returns than previously projected.

Risk-related consequences

Such risks may result in electricity generation volumes falling below projected levels due to fluctuations in climatic conditions and the deterioration or reduced efficiency of generation equipment. This may directly affect revenue from electricity sales, cash flow, and the Company's ability to comply with the conditions stipulated under the Power Purchase Agreement (PPA). In addition, such circumstances may lead to higher operating and maintenance costs, which could adversely affect the operating performance and long-term financial stability of the project.

Risk management measures

The Company selects technologies and equipment from internationally recognized and reputable manufacturers, which are among the leading producers known for their high performance and reliability. The adoption of such technologies not only enhances electricity generation efficiency but also strengthens confidence in the long-term quality and reliability of the power plants. In addition, following the commencement of commercial operation, the Company acts as the operator responsible for the operation and maintenance of the power plants under the Operation and Maintenance Agreement (O&M Agreement). This enables the Company to effectively control and supervise the electricity generation capability as well as the operational efficiency of its solar power plants in an integrated manner, thereby mitigating risks associated with minimum electricity supply commitments under each project.

Furthermore, for wind power projects, the Company has entered into maintenance agreements with turbine manufacturers to manage the operation and maintenance of the wind power plants, including spare parts management, for a period of 10 years from the date of completion of installation. A systematic maintenance plan has been implemented to ensure that the wind turbines maintain operational availability of no less than 97% on a continuous basis.

In addition, prior to making investment decisions in power plant projects, the Company conducts comprehensive feasibility studies that incorporate assumptions relating to various potential risks, together with the establishment of appropriate risk management measures to mitigate potential impacts. This process ensures that investment decisions are made prudently and appropriately, and are aligned with the expected returns under an acceptable level of risk.

Risk 4 Risk of Delay in Project Commercial Operation

Related risk factors :

Operational Risk

- Shortage or reliance on skilled workers
- Human error in business operations
- Loss or damage from non-compliance of partners
or
counterparties

- Delays in the development of future projects

Financial Risk

- Income volatility

ESG risk factors : Yes

Risk characteristics

The Company invests in and develops various types of renewable energy power plant projects, including ground-mounted solar power projects, ground-mounted solar power projects integrated with Battery Energy Storage Systems (BESS), and wind power projects. Certain projects are currently under construction, while others remain in the development and investment planning stages.

The implementation of such projects may encounter risks arising from several factors, including natural disasters, misunderstandings or concerns from local communities, contractors performance not meeting the project schedule, shortages of construction equipment or materials, as well as restrictions on access to construction sites. These factors may affect the progress of construction activities and may result in delays in project completion.

Furthermore, the Commercial Operation Date (COD) of each project depends on several key factors, such as the completion of construction works, the receipt of licenses or approvals from relevant authorities, the availability of project financing, the execution of related agreements, as well as the results of system testing and performance verification of the power plants prior to commencement of commercial operations.

Accordingly, if the Company is unable to complete project construction in accordance with the planned schedule, the commencement of commercial operations may be delayed. Such delays may affect the timing of revenue recognition for the projects and may also have an impact on the Company's overall operating performance.

Risk-related consequences

If project construction does not proceed according to the planned schedule, it may result in delays in project completion and prevent the project from achieving its Commercial Operation Date (COD) as scheduled. Such delays may cause the Company to be unable to recognize revenue from electricity sales as originally planned. In addition, project costs may increase due to higher project management expenses, financing costs, and other expenses associated with the extension of the project implementation period. Moreover, such delays may adversely affect the Company's cash flow, operating performance, and its ability to undertake new projects in the future. It may also impact the confidence of stakeholders involved in the project.

Risk management measures

Prior to the commencement of construction, the Company implements comprehensive preparatory measures. These include conducting studies of historical flood data covering a period of not less than 100 years and surveying site conditions before construction in order to support project design that is consistent with the geographical characteristics of the area and potential risks. At the same time, the Company promotes proper understanding among local communities and relevant stakeholders through comprehensive public consultation sessions held within the project vicinity to gather feedback and minimize potential impacts. In addition, the Company has established clear operational procedures and criteria for selecting reliable construction contractors with specialized expertise, supported by well-structured contractual arrangements to ensure effective management of construction-related risks. The Company also plans the procurement and delivery schedule of equipment to ensure alignment with the project timeline, and prepares contingency plans for equivalent substitute equipment when necessary in order to prevent delays and ensure the project can proceed continuously in accordance with the planned schedule.

For projects that have already commenced construction, the Company has established risk management measures by closely monitoring construction progress. Contractors are required to provide weekly progress reports, and the Company regularly holds on-site meetings to assess the actual project status. In addition, monthly meetings are

conducted with contractors to receive feedback and recommendations. Such measures enable the Company to promptly identify potential issues, obstacles, and risk factors, and to plan corrective actions or mitigation measures effectively from the early stages.

For solar power projects currently under development, the Company conducts periodic monitoring of project progress and establishes contractor selection guidelines through prior consultation with financial institutions that serve as project lenders. This approach ensures that the projects meet the requirements for credit consideration and are able to secure financing in accordance with the planned timeline. Such measures support prudent management of financial and project execution risks. Furthermore, the Company enters into agreements with project developers requiring continuous support for project implementation until the Commercial Operation Date. The developers remuneration is structured to align with the level of project achievement, thereby creating appropriate incentives to ensure that the project progresses in accordance with the established objectives.

Risk 5 Risk from Dependence on Engineering, Procurement and Construction (EPC) Contractors

Related risk factors	:	<u>Strategic Risk</u>
		• Reliance on large partners / distributors or few partners / distributors
		<u>Operational Risk</u>
ESG risk factors	:	• Loss or damage from non-compliance of partners or counterparties
		• Delays in the development of future projects
		Yes

Risk characteristics

The construction of solar power plants requires specialized expertise in technology, construction experience, the capability to procure materials, and the availability of qualified personnel to ensure that all aspects of the work are effectively coordinated. Therefore, the Company engages Engineering, Procurement and Construction (EPC) contractors to enable effective control over construction quality and project timelines, while also providing flexibility in project management to achieve the established objectives. However, such arrangements may expose the project to certain risks if the EPC contractor is unable to perform its obligations in accordance with the contract or encounters limitations in capability or financial liquidity. These circumstances may adversely affect the project schedule, project costs, and the overall success of the project.

Risk-related consequences

If the main contractor delays the work or abandons the project, it may result in significant delays in project implementation. In such circumstances, the Company may be required to bear penalties for delayed delivery in accordance with the contractual terms agreed with the project owner.

In addition, project costs may increase due to limited bargaining power under urgent conditions, as well as expenses related to rectification works and the engagement of replacement or backup contractors at higher-than-normal rates. These circumstances may adversely affect the operating results and overall financial position of the project.

Risk management measures

The Company manages such risks from the contractor selection stage by engaging contractors with proven experience and expertise in the construction of solar power plants in accordance with international standards. In addition, contractual provisions are established to grant the Company the right to claim compensation for potential damages in line with industry practices and standards, thereby ensuring appropriate protection of the Company's interests.

Furthermore, the Company has established a dedicated engineering team responsible for inspecting and supervising construction quality at every stage in coordination with the contractors. The Company also conducts testing of construction works and equipment installations in accordance with engineering standards prior to formal project handover. These processes help ensure that the project meets the required quality standards and is capable of operating at optimal efficiency over the long term.

Risk 6 Human Capital Management and Workforce Capability Development Risk to Support Future Growth

Related risk factors :

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers

ESG risk factors : Yes

Risk characteristics

The Company has experienced continuous business growth and plans to expand its investment in new projects. As a result, there is an increasing need to expand the workforce and create additional positions to support future operations. Accordingly, the Company must undertake recruitment, selection, and capability development processes to ensure that its human resources align with the Companys growth direction. This is intended to ensure that employees possess the appropriate knowledge, competencies, and skills required to perform their duties effectively.

Risk-related consequences

Such risks may affect the continuity of operations in critical positions, potentially resulting in operational gaps and reduced efficiency. This may also affect the Companys ability to drive the organization toward achieving its established strategic objectives.

In addition, employees may lack the skills and capabilities aligned with the Companys business direction, which may limit their ability to effectively support organizational changes or future growth. This could ultimately affect the Companys competitiveness and long-term organizational sustainability.

Risk management measures

The Company implements a proactive recruitment process aligned with the specific needs of each business line and department, together with initiatives aimed at attracting and retaining high-potential personnel. At the same time, the Company continuously enhances employees knowledge and skills to ensure that its workforce remains sufficient and appropriate to support the organizations expansion.

In terms of capability development, the Company has established comprehensive personnel development plans covering multiple dimensions, including specialized knowledge, technical competencies, and skills relevant to future working environments. These include knowledge relating to artificial intelligence (AI) and related technologies in order to address potential skill gaps and strengthen employees readiness to support changes in business and technological developments.

Furthermore, the Company regularly conducts activities to strengthen employee engagement, focusing on fostering positive relationships between employees, the organization, and their colleagues. The Company also promotes a working environment conducive to personal development and employee well-being, thereby supporting work efficiency and reducing the risk of losing high-potential personnel.

For senior executives and key positions, the Company has established a structured Succession Plan. This includes systematic processes for the selection, review, monitoring, and evaluation of individual development to ensure the preparedness of potential successors, mitigate risks arising from leadership discontinuity, and support the Companys long-term organizational growth.

Risk 7 Human Rights Risk

Related risk factors : Strategic Risk

- ESG risk

Operational Risk

- Safety, occupational health, and working environment
- Impact on human rights

ESG risk factors : Yes

Risk characteristics

The Company places great importance on and recognizes the need to respect internationally recognized human rights principles in order to ensure that its business operations are conducted without violations of human rights or labor rights, including freedom from discrimination in all forms. This commitment applies throughout the entire employment lifecycle, from recruitment and selection processes through the duration of employment until the termination of employment. The Company also ensures fairness and protection for individuals who may be affected by human rights violations related to the Company's operations.

The Company upholds human rights based on the principles of human dignity, justice, equality, and respect for individual freedom. It considers respect for human rights to be a key commitment and undertakes not to infringe upon the rights of all stakeholders involved in the Company's operations, both within the organization and throughout its supply chain.

In addition to safeguarding the rights of employees within the organization, the Company also emphasizes collaboration with local communities in project areas as a fundamental foundation for fostering sustainable social and community development alongside the Company's growth.

The Company also recognizes the critical importance of occupational safety, health, and strict compliance with labor laws in the construction of each project. Particular attention is given to risks related to the use of illegal labor by subcontractors, which may arise as part of the supply chain.

Risk-related consequences

Any occurrence of human rights violations or unfair practices may have multidimensional impacts on the Company. These may include legal consequences arising from litigation or penalties under applicable laws, as well as reputational risks that may raise concerns among the public, investors, and other stakeholders regarding the Company's credibility. Such incidents may also affect relationships with employees, business partners, suppliers, and local communities in project areas. In addition, they may negatively impact employee morale and work performance, as well as disrupt the continuity of project operations if opposition or distrust arises from local communities. Ultimately, these circumstances may affect the Company's business opportunities and its long-term organizational sustainability.

Risk management measures

The Company has established whistleblower protection measures as stipulated in its Human Rights Policy, ensuring that whistleblowers and complainants are treated fairly and protected in a safe and secure manner. In the event of any actions constituting human rights violations or breaches of the Company's policies, the responsible parties will be subject to disciplinary actions in accordance with the Company's regulations and may also be subject to penalties under applicable laws. This approach is intended to ensure that employees, suppliers, business partners, and all stakeholders are treated fairly, equally, and in accordance with internationally recognized human rights principles.

Furthermore, the Company is committed to fostering a supportive working environment that promotes equality and sustainability under the principles of Diversity, Equity and Inclusion (DEI). All employees are entitled to equal protection and have equitable access to welfare benefits and various types of leave without discrimination based on gender identity, religion, beliefs, or personal status. For example, the Company provides leave entitlements that allow

employees of all genders to take leave for gender-affirming surgery, reflecting the Companys commitment to respecting human dignity.

At the same time, the Company places importance on community participation in project areas by providing opportunities for local communities to be involved through local employment, thereby generating income and improving quality of life. The Company also conducts corporate social responsibility (CSR) activities on an ongoing basis, such as providing educational scholarships for children and youth in nearby communities. In addition, prior to the commencement of project implementation, the Company conducts public consultations to provide information on the benefits and potential impacts of the projects, while also receiving feedback from the public. Such feedback is incorporated into project management to ensure effective, transparent, and stakeholder-aligned operations.

For construction activities, the Company appoints on-site safety officers responsible for regularly monitoring and supervising the performance of subcontractors. This includes ensuring compliance with occupational safety, health, and legal requirements, as well as enforcing the proper use of personal protective equipment (PPE) in accordance with established procedures to reduce the risk of workplace accidents. In addition, the Company verifies the legal employment status of workers on site to ensure compliance with labor laws. Should any cases of illegal or unfair labor practices be identified, the matter will be reported to the central management unit for immediate corrective action. These measures enable the Company to effectively manage risks related to occupational safety and illegal labor practices and ensure that operations are conducted in strict compliance with applicable laws and standards over the long term.

Risk 8 Environmental Risk

Related risk factors	:	<u>Strategic Risk</u>
		• Business operations of partners in the supply chain • ESG risk
		<u>Operational Risk</u>
		• Climate change and disasters • Impact on the environment
		<u>Financial Risk</u>
		• Liquidity risk
ESG risk factors	:	Yes

Risk characteristics

The Company recognizes environmental and climate-related risks that may arise from natural disasters and climate change, such as floods, storms, strong winds, snow, high temperatures, and dust. These factors may affect production processes, project construction, as well as the operation of power plants, particularly components such as wind turbines, solar panels, and related electrical system structures.

In terms of production, flood or storm events may affect operating facilities and transportation routes for raw materials. While domestic transportation may not be significantly impacted, international transportation may be indirectly affected, potentially resulting in delays in the procurement of raw materials. Such circumstances may affect production plans and the delivery of products to customers and may also lead to additional costs or contractual penalties.

With respect to project construction, severe weather conditions or natural disasters may prevent construction activities from proceeding as planned. For example, flooding in construction areas or limitations on lifting and installing equipment may cause project delays and affect the scheduled Commercial Operation Date of the project. At the same time, the Companys operations may cause environmental impacts on surrounding areas, such as noise, traffic congestion, or dust generated from construction activities or operational processes.

In addition, extreme weather conditions and airborne dust may affect electricity generation efficiency, system stability, and the long-term integrity of the Company's assets. Accordingly, the Company places importance on systematically managing environmental risks in order to support business continuity and mitigate potential impacts on the Company's operating performance over the long term.

Risk-related consequences

Such risks may result in delays in production processes and product deliveries, affect construction schedules and the commencement of commercial operations of projects, and reduce electricity generation efficiency. In addition, these circumstances may increase operating and maintenance costs, cause damage to project assets or infrastructure, and adversely affect the Company's revenue, cash flow, and operating results. They may also expose the Company to the risk of contractual penalties if the Company is unable to deliver works or generate electricity in accordance with contractual obligations.

Furthermore, the Company's operations such as construction activities, equipment transportation, or the operation of power plants may cause environmental and community impacts in surrounding areas, including noise, dust, or traffic congestion. If such impacts are not properly managed, they may lead to complaints from local communities, inspections by regulatory authorities, or risks of non-compliance with applicable environmental laws and regulations (Environmental Compliance). This may require the Company to implement additional remedial measures, incur additional costs, and potentially affect the Company's reputation and stakeholder confidence.

Risk management measures

The Company has established measures to carefully assess and plan the procurement of raw materials, covering the entire process from procurement to production. The Company regularly monitors the transportation status of raw materials as well as relevant information and developments that may affect supply conditions.

For projects under construction, the Company plans construction activities by taking into account weather conditions and local climatic factors as key considerations in project design and operational planning. Construction schedules are arranged to align with seasonal conditions, while weather updates are closely monitored. The Company also maintains close coordination with local authorities and relevant agencies in project areas to prepare for potential emergency situations. These measures aim to ensure that construction activities can proceed efficiently and safely under appropriate environmental conditions. In addition, the Company conducts hydrological surveys and incorporates historical flood data covering the past 100 years into the design of project structures and construction layouts. This approach helps ensure that installed equipment and structures are resilient against flooding or other natural disasters that may affect the long-term stability of the projects.

With respect to environmental impacts during construction, the Company operates in accordance with environmental management guidelines by controlling soil, dust, and construction materials to prevent dispersion beyond the construction site. These measures are intended to minimize disturbance to surrounding communities. At the end of each working day, the Company ensures that the construction site is properly cleaned and organized to maintain order and environmental cleanliness.

For power plant projects that have already commenced commercial operations, the Company has implemented proactive risk management measures covering project design, installation, as well as the operation and maintenance of power plants in each location, tailored to the specific risk context of each area. Key measures include the following:

- **Japan:** Given the risk of heavy snow accumulation, the Company closely monitors weather conditions and prepares snow plows to clear snow from project areas and remove snow from solar panels when necessary. These measures help reduce the risk of equipment damage and maintain appropriate electricity generation efficiency.
- **Vietnam:** The Company assesses climate-related risks from the project design stage to minimize potential impacts. Weather forecasts and official warnings issued by government authorities are closely monitored to ensure preparedness for potential events. In addition, emergency response drills are conducted annually to prepare for unexpected situations and to mitigate operational impacts to acceptable levels.

- **Thailand:** Solar power projects are designed with robust mounting structures capable of withstanding strong winds and storms. In flood-prone areas, the Company studies historical flood data covering the past 100 years to determine appropriate installation elevation levels in order to mitigate long-term risks. Meanwhile, the operations and maintenance (O&M) team continuously monitors power generation performance through system monitoring tools. If performance levels fall below expected thresholds, inspections are conducted promptly and deteriorated equipment is replaced immediately. For wind power projects, turbines are designed and installed in accordance with international standards to withstand strong winds and variable weather conditions. These measures ensure stable electricity generation and extend the long-term operational life of the equipment.

Risk 9 Risk from Fluctuations in Foreign Exchange Rates and Interest Rates

Related risk factors :

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment

ESG risk factors : No

Risk characteristics

The Company and its group operate businesses both domestically and internationally, including the sale of products and the procurement of goods from overseas, as well as investments in renewable energy projects abroad. As a result, the Group may be exposed to risks arising from fluctuations in foreign exchange rates.

Risk-related consequences

Such risks may result in increased costs of imported goods or cause significant fluctuations in revenue and profits from overseas operations when translated into Thai Baht. This may affect the Groups gross profit margin, operating results, and cash flow. In addition, fluctuations in foreign exchange rates and interest rates may give rise to gains or losses from the fair value measurement of financial instruments.

Risk management measures

The Board of Directors has established a foreign exchange risk management policy, with approval authority and transaction limits specified in the Companys Delegation of Authority Manual. The Chief Executive Officer, together with the Chief Financial Officer, is responsible for determining strategies and executing transactions related to foreign exchange risk management. In addition, operational procedures have been established for relevant personnel, and risk exposures as well as key indicators are regularly reviewed and updated. The Risk Management Committee is responsible for reviewing and monitoring the effectiveness of such risk management activities.

The Group undertakes hedging transactions only for actual exposures or highly probable forecasted revenues or obligations, using appropriate financial instruments such as foreign exchange forward contracts or other suitable instruments, as deemed appropriate.

Risk 10 Risk of Damage to Project Assets and Insurance Coverage

Related risk factors :

Operational Risk

- Delays in the development of future projects
- Climate change and disasters

ESG risk factors : Yes

Risk characteristics

The Company and its groups business operations may be exposed to various events that could affect business operations, including incidents that may cause damage to project assets and affect the safety of personnel during the course of their work.

Risk-related consequences

Such risks may result in operational disruptions in both the short and long term, leading to reduced revenue, increased costs for repair or replacement of damaged assets, and potential impacts on project delivery schedules or electricity generation.

Risk management measures

The Company and its group utilize insurance as one of the risk management tools to transfer certain risks from the insured to insurance providers in accordance with the terms and conditions specified in the insurance policies. In the event of damage to life or property, the insurer will provide compensation to the insured or the designated beneficiary as stipulated under the policy.

All construction projects undertaken by the Group, including renewable energy projects, substations, high-voltage transmission lines, and other construction works, are covered by construction insurance policies together with third-party liability insurance and/or property insurance of the project owner to provide protection against potential damages that may occur during project implementation. In addition, upon completion of construction, the Group arranges property insurance, business interruption insurance, directors and officers liability insurance, and other relevant insurance policies, including cargo insurance for products delivered or supplied to customers. These measures are intended to mitigate the impact of potential losses that may arise at various stages of the Groups business operations.

Risk 11 Cybersecurity and Personal Data Protection Risk

Related risk factors : Strategic Risk

- Damage to company image and reputation

Operational Risk

- Human error in business operations
- Information security and cyber-attack
- System disruption risk

Compliance Risk

- Violations of laws and regulations

ESG risk factors : Yes

Risk characteristics

In the digital era, where information technology plays a critical role in the production and distribution of renewable energy electricity, the Company utilizes real-time Supervisory Control and Data Acquisition (SCADA) systems and Enterprise Resource Planning (ERP) systems to enhance operational efficiency. However, such technological advancements also bring increasingly sophisticated cybersecurity threats, including attempts to breach power control systems, ransomware attacks, and risks related to the leakage of confidential business information as well as personal data of customers, business partners, and employees. These incidents may affect the continuity of electricity supply, the Companys reputation, and the confidence of stakeholders.

Risk-related consequences

Such risks may result in damage to critical business information and personal data, potentially leading to financial losses, costs associated with system recovery, and the risk of legal actions under applicable laws. In addition, these incidents may adversely affect the Companys reputation, stakeholder confidence, business continuity, and the Companys long-term operating performance.

Risk management measures

The Company regularly assesses cybersecurity risks and reports the results to the Risk Management Committee and the Board of Directors to ensure continuous oversight and monitoring of cyber threats. To address evolving risks, the Company places importance on regularly reviewing and maintaining fundamental cybersecurity controls, including

firewall systems, intrusion detection and prevention systems (IDS/IPS), and data encryption mechanisms. Security patches for relevant software are also updated regularly to mitigate technical vulnerabilities.

The Company has also implemented Two-Factor Authentication (2FA) for access to its Enterprise Resource Planning (ERP) system. Employees are required to authenticate their access through a combination of username and password together with a One-Time Password (OTP), thereby providing an additional layer of verification to prevent unauthorized access and enhance the protection of business information.

In addition, the Company establishes and conducts annual testing of its IT Disaster Recovery Plan (DRP) to ensure that critical systems can be restored promptly in the event of unexpected incidents. This measure supports business continuity and reinforces confidence among stakeholders.

With respect to personal data protection, the Company strictly complies with the Personal Data Protection Act B.E. 2562 (2019) (PDPA). The Company ensures proper governance throughout the entire data lifecycle, from data collection and use in accordance with the stated purposes to the secure disposal of data. The Company also provides continuous training and awareness programs for employees to foster a strong and sustainable data security culture throughout the organization.

Risk 12 Climate Change Risk

Related risk factors	:	<u>Strategic Risk</u>
		• Climate change and disasters
		<u>Operational Risk</u>
		• Delays in the development of future projects
		<u>Financial Risk</u>
		• Income volatility
ESG risk factors	:	Yes

Risk characteristics

Climate change risk arises from increasing variability and severity of weather conditions, which may affect the Companys renewable energy and construction businesses. Such risks include physical risks, such as floods, severe storms, temperature changes, earthquakes, and tsunamis, as well as uncertainties in rainfall and wind speed that may affect the efficiency of electricity generation from solar and wind energy.

In addition, the Company may face strategic and financial risks arising from potential fluctuations in revenue if climatic conditions differ from the assumptions used in project investment assessments. Climate-related risks may also vary depending on the geographical context of the countries in which the Companys projects are located.

Risk-related consequences

Such risks may affect the continuity of construction activities and electricity generation operations, resulting in reduced production efficiency or damage to critical assets and infrastructure, such as solar panels, wind turbines, or power transmission systems. Such damage may lead to repair costs, revenue disruptions, and additional financial burdens.

Risk management measures

The Company conducts climate change risk assessments across all operational areas by considering both physical risks and transition risks through a scenario analysis approach. The assessment covers short-, medium-, and long-term horizons, and the results are integrated into the Companys Business Continuity Plan (BCP) to systematically maintain operational stability and continuity.

In areas with high flood risk, the Company designs solar panel mounting structures based on historical flood data covering the past 100 years, together with the construction of embankments and drainage systems to mitigate flood risks. For wind power projects, wind speed data have been continuously collected and analyzed for more than four years in order to evaluate technical feasibility and economic viability prior to investment decisions.

For operations in Japan, which are located within areas along the Ring of Fire, the Company manages such risks through risk transfer mechanisms, including insurance coverage based on assessments conducted by specialized experts to ensure that the insurance protection aligns with the potential level of damage.

In addition, the Company emphasizes both climate mitigation and climate adaptation measures. The Company systematically prepares inventories and reports of organizational greenhouse gas emissions in order to establish effective emission reduction strategies and support sustainable long-term growth.

Risk 13 Contractor Labor Compliance and Occupational Safety Risk

Related risk factors :

Operational Risk

- Safety, occupational health, and working environment

ESG risk factors : Yes

Risk characteristics

Energy system installation and construction projects involve numerous subcontractors, posing risks of illegal labor practices, non-compliance with labor standards or unsafe working conditions. Furthermore, the nature of construction work, working at heights and handling high-voltage electricity increases the risk of severe accidents if occupational health and safety (OHS) oversight is inadequate.

Risk-related consequences

These risks could lead to loss of life and property, project disruptions, legal liabilities and reputational damage.

Risk management measures

The Company places strong emphasis on labor management and workplace safety. Regular reviews are conducted to verify contractors employment status and compliance with applicable labor laws. In addition, safety officers are assigned at operational sites, including professionally certified safety officers, to oversee and ensure that all operations strictly comply with occupational health and safety standards.

Risk 14 Human Rights Risk in the Supply Chain

Related risk factors : Strategic Risk

- Business operations of partners in the supply chain

Operational Risk

- Impact on human rights

ESG risk factors : Yes

Risk characteristics

Procuring raw materials, equipment and components from external manufacturers poses risks associated with human rights violations, such as illegal labor, forced labor or unfair working conditions in suppliers' production processes, which may occur in the upstream tiers of the supply chain.

Risk-related consequences

These risks could negatively impact the Companys credibility regarding social and environmental responsibility, as well as its relationships with customers, investors and business partners.

Risk management measures

The Company conducts supplier assessments prior to registration by considering criteria that cover human rights and labor standards. This process includes reviewing suppliers production processes and employment conditions to ensure compliance with applicable laws and relevant standards. In addition, the Company continuously monitors and evaluates supplier performance to enhance operational standards and support sustainable supply chain management.

Risk 15 Community Opposition and Social Impact Risk

Related risk factors :

Operational Risk

- Delays in the development of future projects

Compliance Risk

- Legal risk

ESG risk factors : Yes

Risk characteristics

The development of energy and infrastructure projects may raise concerns or face opposition from local communities if the public perceives that the projects will impact the environment, health, livelihoods or local resources.

Risk-related consequences

Misunderstandings or inadequate communication can lead to complaints, protests or social pressure, potentially causing projects to be delayed, suspended or canceled, thereby damaging the corporate image and stakeholder trust.

Risk management measures

The Company places importance on community engagement from the early stages of project development by communicating project information and continuously gathering feedback from local communities. In addition, the Company implements social initiatives and supports local employment to create shared value with communities. The Company also strives to build long-term relationships with stakeholders in project areas to promote sustainable coexistence.

Risk 16 Land Use and Biodiversity Risk

Related risk factors :

Operational Risk

- Impact on the environment

ESG risk factors : Yes

Risk characteristics

Developing power plants and infrastructure may involve utilizing lands that were formerly agricultural or natural areas, potentially impacting animal habitats, biodiversity, ecosystems, and local community livelihoods.

Risk-related consequences

If site selection and impact assessments are not comprehensive, it may lead to community conflicts, environmental complaints or legal constraints affecting project execution.

Risk management measures

The Company carefully selects project locations in compliance with applicable legal requirements. Environmental impact assessments are conducted in accordance with relevant regulations, including CoP, IEE, and EHIA, with strict implementation of mitigation and preventive measures. In addition, the Company engages with local communities prior to project development to gather feedback and foster mutual understanding with stakeholders in the project areas.

Risk 17 Land Rights and Community Consent Risk

Related risk factors :

Operational Risk

- Delays in the development of future projects

- Property lease agreement execution

Compliance Risk

- Legal risk

ESG risk factors : Yes

Risk characteristics

Acquiring land use rights for project development carries risks of land ownership disputes or insufficient consent from local stakeholders.

Risk-related consequences

If communication and engagement processes are not inclusive, they may lead to complaints, opposition or litigation, affecting project continuity and long-term relationships with communities.

Risk management measures

The Company enters into land agreements with landowners in full compliance with applicable laws. In addition, the Company ensures transparent communication of project information and provides opportunities for communities to express their views, fostering mutual understanding and constructive engagement with stakeholders in project areas.

Risk 18 Occupational Health and Safety (OHS) Risk

Related risk factors :

Operational Risk

- Safety, occupational health, and working environment

Compliance Risk

- Violations of laws and regulations

ESG risk factors : Yes

Risk characteristics

Operations involving high-voltage electrical equipment, machinery and factory production processes entail risks of accidents such as electrocution, explosions or mechanical failures.

Risk-related consequences

Inadequate safety controls could result in severe injuries or fatalities, property damage, production disruptions and subsequent impacts on legal liability, corporate reputation and the quality of life of stakeholders.

Risk management measures

The Company places strong emphasis on workplace safety management by establishing an Occupational Safety, Health, and Working Environment Committee and appointing professionally certified safety officers to oversee operations in accordance with relevant standards. In addition, the Company provides standard personal protective equipment (PPE) and conducts regular safety training for employees. Continuous inspections and maintenance of equipment and work areas are also carried out to prevent accidents and ensure a safe working environment.

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

Assess 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 : Yes
policy and guidelines

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

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management : Yes
plan

The Company integrates sustainability principles encompassing environmental, social, and governance (ESG) dimensions, as well as respect for human rights, into its supply chain management processes. This approach aims to enhance the quality of goods and services, reduce business risks, and deliver long-term sustainable outcomes. The Company has established a procurement policy based on the principles of transparency, fairness, and accountability, while promoting ethical business conduct and anti-corruption practices throughout the supply chain.

In 2025, the Company developed and implemented a **Sustainable Supply Chain Management Manual**, which was approved by the Executive Committee and adopted as a guiding framework across all business groups, covering subsidiaries and affiliated companies. This ensures consistent implementation and alignment with the Company's sustainable business practices. The Company's sustainable supply chain management framework consists of the following key processes:

- **Supplier selection**

The Company has established a supplier selection process that considers essential business information alongside compliance with applicable laws, regulations, and relevant standards. This ensures that suppliers possess adequate qualifications, internal control systems, and operational capabilities to continuously support the Company's operations. Suppliers are also required to operate in alignment with the Company's sustainability principles.

- **Supplier Code of Conduct**

The Company has developed a **Supplier Code of Conduct** as a shared framework for responsible practices throughout the supply chain. All new suppliers are required to acknowledge and comply with the Code of Conduct, which is publicly available on the Company's website. The Code is also incorporated into the procurement policy and contractual requirements, requiring suppliers to comply with these principles throughout the duration of their business relationship with the Company.

- **Supplier classification and prioritization**

Suppliers are categorized and prioritized to establish appropriate risk management and monitoring approaches.

- **Supplier risk assessment**

Risk assessments are conducted at least once every three years for all **Critical Tier 1 Suppliers**, considering economic, social, and environmental factors, as well as potential impacts on the Company's business operations.

- **Supplier performance evaluation**

Suppliers are evaluated based on criteria including product and service quality, delivery performance, business ethics, social responsibility, and environmental management practices.

- **Supplier audit and on-site visits**

On-site audits are conducted for **Critical Tier 1 Suppliers**, particularly new suppliers and those identified as high risk or with low performance evaluation results, to establish corrective action plans and monitor improvements.

- **Supplier engagement and capability development**

The Company promotes supplier engagement through policy communication, training, knowledge sharing, and technical support to enhance supplier capabilities and strengthen sustainable supply chain practices.

In addition, the Company promotes **sustainable procurement** by prioritizing environmentally friendly products, supporting greenhouse gas emissions reduction, and sourcing from domestic suppliers. This approach helps strengthen the local economy while reducing environmental impacts associated with transportation.

Reference link to sustainable supply chain management plan : https://www.gunkul.com/en/sustainability/for-a-growing-business?tab_id=tab-supply-chain-management

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

	2023	2024	2025
Percentage of new suppliers undergoing sustainability screening criteria over the past year (%) (22)	100.00	100.00	78.70

Remark: (22) In 2025, the Company reviewed and enhanced its management approach by developing and implementing a Sustainable Supply Chain Management Manual as a guiding framework for operations across all business groups, covering all subsidiaries and affiliated companies.

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 : Yes

acknowledge compliance with the supplier code of
conduct?

	2023	2024	2025
Percentage of key suppliers acknowledging compliance with the supplier code of conduct over the past year (%)	N/A	N/A	33.99

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Company's research and development (R&D) policy : Yes

Reference link to company's research and development (R&D) policy : <https://www.gunkul.com/storage/document/cg/sustainable-development-policy-en.pdf>

Page number of the reference link : 4

Research and development (R&D) expenses over the past 3 years

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	16.27	21.55	22.49

Additional explanation for research and development (R&D) expenses over 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 organizations innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

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

Amid the rapid transformation of the energy industry and evolving energy consumption behaviors, the Company focuses on developing innovations and technologies to create shared value across economic, social, and environmental dimensions. These efforts aim to expand access to clean energy, reduce energy inequality, and enhance the Company's operational efficiency. The Company fosters an organizational culture that embraces creativity, supports employee capability development, and promotes collaboration with business partners, academic institutions, and customers to develop practical energy solutions that can be effectively implemented.

To ensure a systematic approach to innovation development, the Company established **GUNKUL SPECTRUM**, an innovation unit responsible for exploring new business opportunities, developing pilot projects, and serving as a central platform for collaboration within the organization. Through this initiative, the Company aims to translate innovative concepts into practical business applications by developing energy infrastructure, digital technologies, and energy management systems that are stable, transparent, and cost-efficient, thereby supporting the transition toward a low-carbon society.

The **GUNKUL SPECTRUM** framework is structured into three key dimensions:

- **Energy Excellence** Enhancing energy management systems and digital platforms to improve energy production and consumption efficiency while supporting the expansion of renewable energy and distributed power generation.
- **Market Pioneering** Expanding the Companys role as an integrated energy solutions provider by developing new platforms and business models that enable electricity users to become both consumers and producers of energy (prosumers).
- **Innovation Catalyst** Promoting innovation, technological development, and partnerships to create new business opportunities and support the long-term advancement of clean energy.

Key initiatives include the Emerge Energy Management Platform, GRoof Digital Platform, and the exploration of technologies such as Battery Energy Storage Systems (BESS) and Virtual Power Plants (VPP). These initiatives enhance energy management efficiency, strengthen grid flexibility, and contribute to long-term greenhouse gas emissions reduction.

Reference link to organizations innovation culture
development and promotion process
:
<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

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

	2023	2024	2025
Cost reduction resulting from the innovation development of process (Baht)	914,558.00	783,092.94	9,209,000.00

Non-financial benefits

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

	2023	2024	2025
Number of innovation development projects to improve production processes (Projects)	43.00	40.00	42.00

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