

Gunkul Engineering Public Co., Ltd. and GUNKUL Group			
	Enterprise Risk Management Policy	Doc. No.	POL-BOD_68-043
		Effective date	13 NOV 2025
	Approved by the Resolution of the Board of Directors Meeting No. 7/2025, dated 13 November 2025	Issue No.	10.0
		Page	1 / 7

	<u>Page</u>
Message from the Chairman of the Board of Directors	2
1. Objectives and Scope of Policies	3
2. Definitions	3
3. Duties and Responsibilities	3
4. Acceptable Risk Level	5
5. Risk Management Process	5
6. Policy Review	6

Gunkul Engineering Public Co., Ltd. and GUNKUL Group			
	Enterprise Risk Management Policy	Doc. No.	POL-BOD_68-043
		Effective date	13 NOV 2025
	Approved by the Resolution of the Board of Directors Meeting No. 7/2025, dated 13 November 2025	Issue No.	10.0
		Page	2 / 7

Message from the Chairman of the Board of Directors

The Board of Directors recognizes that risk management is a part of good corporate governance, which effective risk management and risk control will be an important basis for supporting the Company and the Group to achieve the objectives of stable and continuous business operations. The identification of risk and risk management guidelines will be tools for the Company and the Group to consider and make management decisions based on the principles of prudence and caution.

Therefore, the Board of Directors has established the “Enterprise Risk Management Policy” for the Board of Directors, sub-committees, executives, and employees to adhere to as a guideline for operating and managing the organizational systems according to the corporate governance principles that can generate returns and increase long-term value for shareholders, including building confidence among all stakeholders and promoting the competitiveness of the Company and the Group to grow sustainably.

13 November 2025

Gunkul Engineering Public Co., Ltd. and GUNKUL Group			
	Enterprise Risk Management Policy	Doc. No.	POL-BOD_68-043
		Effective date	13 NOV 2025
	Approved by the Resolution of the Board of Directors Meeting No. 7/2025, dated 13 November 2025	Issue No.	10.0
		Page	3 / 7

1. Objectives and Scope of Policies

- 1.1. To use as a framework for managing risks of the Company and the Group. Including using it as a guideline for operating in the risk management process of the Company and the Group to ensure consistency and corporate-wide practice based on laws, regulations, requirements of relevant regulatory agencies, including anti corruption according to the good corporate governance practices.
- 1.2. To lead to actual practice and consistent with risk management and internal control by considering it an important element in all activities of the Company and the Group.
- 1.3. To set duties and responsibilities for controlling the identified risks appropriately.
- 1.4. This policy shall be effective for all operations performed by the directors, executives, and all employees in the organization.

2. Definitions

Risk means an event that has the potential to cause uncertainty or things that cause an impact and/or hinder the achievement of operational objectives in accordance with plans of the Company and the Group by causing an impact or damage, both in terms of monetary impact or the impact on image and reputation of the Company and the Group.

Enterprise risk management means a process established to identify risks that may affect the organization and manage such risks to be within the risk level acceptable to the organization to build confidence that the organization will achieve the objectives and strategies that have been set.

3. Duties and Responsibilities

- 3.1 The Board of Directors has overall responsibility for overseeing the implementation of appropriate and consistent risk management throughout the organization through the Risk Management Committee.
- 3.2 The Audit Committee supports the Board of Directors in performing its risk management duties by reviewing to ensure that the risk management system is appropriate and effective.
- 3.3 The Executive Committee has the responsibility to consider and review risk management, including the internal control system of the Company and the Group.
- 3.4 The Chief Executive Officer is responsible for implementing this policy, supervising the organization for strict compliance and monitoring for continuous implementation. Including creating awareness of risks and risk management until it becomes an organizational culture.

Gunkul Engineering Public Co., Ltd. and GUNKUL Group			
	Enterprise Risk Management Policy	Doc. No.	POL-BOD_68-043
		Effective date	13 NOV 2025
	Approved by the Resolution of the Board of Directors Meeting No. 7/2025, dated 13 November 2025	Issue No.	10.0
		Page	4 / 7

3.5 The Risk Management Committee is responsible for ensuring that key business risks are identified and assessed regularly. Including arranging measures to handle risks effectively by being responsible for the following matters:

- 1) To set policies, guidelines, and framework for the risk management operations of the Company and the Group to use as a guideline for conducting business in accordance with the law on securities and the stock exchange, requirements of the Stock Exchange of Thailand or laws related to business operations of the Company and the Group. Including measures and guidelines for anti-corruption.
- 2) To establish sustainability risk management with risk issues related to environment, social, and governance or ESG Risk, new risk that may arise in the future or Emerging Risk, as well as Climate-related Risk resulting from climate change in order to prepare for prevention and correction, including seeking opportunities to operate business effectively from these risks.
- 3) To supervise, monitor, and support risk management to be successful at the organizational level as well as project level, taking into account risks in each area for assessment, analysis and decision making to ensure that there is a risk management process covering every step of business operation.
- 4) To review risk management guidelines and framework by comparing with international practice guidelines and make recommendations for corrections and improvements as appropriate to the Board of Directors.
- 5) To consider and review risks and risk management guidelines of the Company and the Group as assessed by the risk owner's department. Including giving suggestions for improvement.
- 6) To supervise the effectiveness of the risk management process of the Company and the Group by monitoring and reviewing continuously.
- 7) To report risks with high and very high-risk levels to the Chief Executive Officer, the Executive Committee, the Audit Committee, and the Board of Directors.

3.6 The Risk Management Working Group is responsible for implementing this policy, reviewing the identification, analysis, and assessments of risks in each department, as well as monitoring the implementation of the risk management plan at both the activity and organizational levels. Including reviewing appropriate risk management measures to report to the CEO and coordinates with the Secretary to the Risk Management Committee. The Risk Management Working Group consists of the following members:

- 1) The Chief Executive Officer (CEO) serves as the Chairman of the Working Group
- 2) The Chief Operating Officer (COO) serves as a Member of the Working Group

Gunkul Engineering Public Co., Ltd. and GUNKUL Group			
	Enterprise Risk Management Policy	Doc. No.	POL-BOD_68-043
		Effective date	13 NOV 2025
	Approved by the Resolution of the Board of Directors Meeting No. 7/2025, dated 13 November 2025	Issue No.	10.0
		Page	5 / 7

- 3) The Risk Management Department serves as the Secretary to the Working Group, which shall be the Risk Manager of the Risk Management Department.
- 3.7 The Risk Management Department consists of the Risk Manager and the Secretary to the Risk Management Committee, works together to ensure the establishment of a risk management system. Their responsibilities include creating a risk management plan, reporting and evaluating the implementation of the plan, as well as reviewing the plan to improve future operations.
- 3.8 The Internal Audit Department is responsible for reviewing the effectiveness of internal controls through annual internal audit, which is the audit process that examine key business processes based on risk factors. Including following up on improvements and improving detected defects.
- 3.9 Every executive and employee are responsible for identifying, analyzing, assessing, and prioritizing risks of the department for which they are responsible. Including determining appropriate measures to manage risks by considering it as part of responsible operations.

4. Acceptable Risk Level

The Company and the Group have determined and communicated acceptable risk levels of the Company and the Group, which acceptable risk levels depend on the choice between the hypothetical risk and the occurrence probability, to serve as guidelines for management and employee performance, and the ability to accept and manage risk. The Company and the Group have acceptable risk levels regarding various risks as follows:

- 4.1 Financial management - The Company and the Group do not accept the risk of unreliable financial reports, including non-compliance with accounting standards.
- 4.2 Compliance with laws and regulations - The Company and the Group do not accept the risk of violating laws, rules, regulations, employee code of ethics, or lack of good corporate governance in the organization.
- 4.3 Image and reputation - The Company and the Group do not accept the risk of damage to image and reputation, and risk from a decrease in service quality and reduced reliability from stakeholders.

5. Risk Management Process

The Company and the Group have a policy to manage various risks that affect the Company and the Group by considering both internal and external factors in order to maintain risks at an acceptable and appropriate level. The management of the Company and the Group has determined as follows:

Gunkul Engineering Public Co., Ltd. and GUNKUL Group			
	Enterprise Risk Management Policy	Doc. No.	POL-BOD_68-043
		Effective date	13 NOV 2025
	Approved by the Resolution of the Board of Directors Meeting No. 7/2025, dated 13 November 2025	Issue No.	10.0
		Page	6 / 7

- 5.1 There must be a review and consideration of risk factors in all aspects, both internal and external factors, on a regular basis, and covering strategic risk, financial risk, construction management risk, legal compliance risk, information technology risk, and other operational risk, corruption risk, as well as sustainability risk.
- 5.2 There must be a review and assessment of the likelihood of risks and the severity of impacts in various areas.
- 5.3 There must be an establishment of measures to prevent and mitigate impacts that may occur in each type of risk.
- 5.4 There must be a designation of responsible persons, as well as measures for reporting and monitoring in order to assess risks that may occur to be at a low level or at a level acceptable to the Company.
- 5.5 To use modern information technology systems in the risk management process of the Company and the Group. Including supporting personnel at all levels to have access to information sources and can be informed of risk management news thoroughly to ensure that the Company has an adequate risk management process.

6. Policy Review

The Risk Management Committee is required to regularly review this policy on an annual basis and submit to the Board of Directors for approval.

Gunkul Engineering Public Co., Ltd. and GUNKUL Group			
	Enterprise Risk Management Policy	Doc. No.	POL-BOD_68-043
		Effective date	13 NOV 2025
	Approved by the Resolution of the Board of Directors Meeting No. 7/2025, dated 13 November 2025	Issue No.	10.0
		Page	7 / 7

Revision Record

Document No.	Issue No. /Revision No.	Date	Revised Part	Reason of Revision	Date of Cancellation
OMD 2560/02	1.0	22 FEB 2017	Newly written	To comply with the principles of the supervising agency and the current operations	25 DEC 2017
OMD 2560/15	2.0	25 DEC 2017	Reviewed	To comply with the principles of the supervising agency and the current operations	19 NOV 2018
OMD 2561/14	3.0	19 NOV 2018	Reviewed	To comply with the principles of the supervising agency and the current operations	8 NOV 2019
OMD 2562/19	4.0	8 NOV 2019	Reviewed	To comply with the principles of the supervising agency and the current operations	1 MAR 2021
POL-BOD 64-014	5.0	1 MAR 2021	Reviewed	To comply with the principles of the supervising agency and the current operations	12 NOV 2021
POL-BOD 64-036	6.0	12 NOV 2021	Reviewed	To comply with the principles of the supervising agency and the current operations	27 FEB 2023
POL-BOD 66-005	7.0	27 FEB 2023	Reviewed	To comply with the principles of the supervising agency and the current operations	28 FEB 2024
POL-BOD 67-014	8.0	28 FEB 2024	Reviewed	To comply with the principles of the supervising agency and the current operations	13 NOV 2024
POL-BOD 67-037	9.0	13 NOV 2024	Reviewed	To comply with the principles of the supervising agency and the current operations	13 NOV 2025
POL-BOD 68-043	10.0	13 NOV 2025	Reviewed	To comply with the principles of the supervising agency and the current operations	