



# ESG Performance Report for Listed Companies in 2025

**WP ENERGY PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2025



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# ESG Performance

Company Name : WP ENERGY PUBLIC COMPANY LIMITED      Symbol : WP  
Market : SET      Industry Group : Resources      Sector : Energy & Utilities

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## Environmental management

### Information on environmental policy and guidelines

#### Environmental policy and guidelines

- Environmental policy and guidelines : Yes
- Environmental guidelines : Electricity management, Renewable/clean energy management, Water resources and water quality management, Waste management, Biodiversity management, Greenhouse gas and climate change management

The Company is committed to protecting, preventing, and minimizing environmental impacts, both direct and indirect, that may arise from its business operations. It strives to establish a solid foundation for safety, occupational health, and environmental management systems across all organizational processes. The Company's policies on social responsibility, quality, safety, occupational health, and environmental management serve as fundamental principles for preventing, controlling, and mitigating impacts related to resource utilization and pollution, which may affect employees as well as all relevant stakeholder groups, both in the short and long term. The Company emphasizes the control of operational processes in LPG storage terminals and LPG filling plants, alongside continuous improvement in service delivery. At the same time, environmental impacts are mitigated through efficient and sustainable resource utilization in alignment with circular economy principles. In addition, the Company recognizes the importance of enhancing employees' knowledge, understanding, and awareness of environmental protection and energy conservation, encouraging responsible resource use and waste management. It also promotes cooperation and active participation in conserving natural resources and protecting the environment, with a strong sense of responsibility toward communities and society as a whole. The Company has established a target to reduce greenhouse gas emissions from its operations and continues to support initiatives across the organization to progressively reduce emissions contributing to global warming.

### 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 : No

### Information on compliance with environmental management principles and standards

#### Compliance with environmental management principles and standards

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

## Compliance with waste management principles and standards

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

## Compliance with greenhouse gas or climate change management principles and standards

Greenhouse gas or climate change management : Thailand Greenhouse Gas Management Organization (TGO) principles and standards

## Information on other environmental management

### Plans, performance, and outcomes related to other environmental management

The Company has implemented an Environmental Management System (EMS) in accordance with ISO 14001 to manage and control environmental impacts arising from its business operations. The system covers activities related to the sales and distribution of liquefied petroleum gas (LPG). ISO 14001 certification currently covers 73.3% of the Company's operational sites, including the head office, gas storage terminals, and LPG filling plants.

#### **1. Biodiversity Management and Environmental Impact Assessment (EIA/SIA)**

**Policy and Approach:** The Company has established a biodiversity management policy to serve as a framework for preventing, minimizing, and avoiding potential impacts from business operations on ecosystems, habitats, and natural resources. The Company also promotes awareness and participation among employees, business partners, and stakeholders to conserve, restore, and maintain biodiversity balance.

**Performance and Results in 2025:** The Environmental Impact Assessment (EIA) report for the Samut Songkhram gas terminal project has been approved by the Office of Natural Resources and Environmental Policy and Planning (ONEP). The Company will strictly implement the prescribed mitigation, corrective, and monitoring measures to ensure that no adverse impacts occur to communities and the environment.

#### **2. Hydrocarbon Leakage Prevention and Management**

**Policy and Approach:** The Company conducts environmental risk assessments and identifies key environmental issues in line with ISO 14001 (Environmental Management System) and ISO 45001 (Occupational Health and Safety) standards. Emergency response drills for LPG leakage and fire incidents are conducted on a quarterly basis in high-risk areas, such as gas storage terminals and filling plants. In addition, environmental quality monitoring is carried out annually at offices and operational sites.

**Performance and Results in 2025:** Through strict operational control, no incidents of hydrocarbon leakage from business operations were reported. The number and volume of significant leakage incidents were both zero.

#### **3. Green Procurement**

**Policy and Approach:** The Company integrates environmental considerations into its procurement processes, with a target to increase the proportion of green procurement to 5% by 2026. Priority categories include office equipment and supplies, paper products, environmental monitoring services, maintenance services, and engineering services.

**Performance and Results in 2025:** The Company procured goods and services from 15 environmentally qualified suppliers (representing 8% of total suppliers), with a total green procurement value of THB 2,917,427.35, equivalent to approximately 2% of total procurement value. This represents an increase of approximately 1% compared to 2024.

**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	:	4
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	25.00

### Information on energy management

#### Energy management plan

The company's energy management plan : Yes

WP Energy Public Company Limited implements an energy management plan with a focus on improving energy efficiency alongside reducing greenhouse gas emissions from its operations. Key measures include enhancing energy efficiency across the head office, gas storage terminals, and LPG filling plants, such as the use of energy-saving lighting, appropriate management of electrical equipment usage, and continuous monitoring and analysis of energy consumption data. The Company also manages fuel consumption in LPG transportation activities to improve logistics efficiency and reduce fuel use. In addition, the Company promotes the use of renewable energy through the installation of solar power generation systems (solar rooftop) at its operational sites.

### 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 1,963,881.44 Kilowatt-Hours / Metric ton of product	2025 : Reduced by 5% / Metric ton of product
Increase of electricity consumption from renewable energy sources	2024 : electricity consumption from renewable sources 2,084,222.00 Kilowatt-Hours / Metric ton of product	2025 : Increased by 12,000.00 Kilowatt-Hours / Metric ton of product

### Information on performance and outcomes of energy management

## Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

- Electricity consumption from external sources decreased by 13% compared to 2024, resulting in a 10% reduction in electricity intensity per ton of LPG sold (Energy Intensity), from 2.67 to 2.40 kWh/ton. This exceeded the Companys target of 5% reduction and generated cost savings of THB 591,107.
- The Company generated a total of 149,305 kWh of electricity from solar energy, significantly exceeding the target of at least 12,000 kWh per year. Renewable energy accounted for 8% of total electricity consumption across the organization, contributing to a reduction of approximately 74.64 tCo<sub>2</sub>e per year in indirect greenhouse gas emissions (Scope 2).
- Diesel consumption decreased by 2.79%, from 200,157.40 liters in 2024 to 194,578.30 liters in 2025. As a result, fuel energy intensity decreased by 2.3%, from 0.260 to 0.254 liters per ton of LPG sold, reflecting continuous improvement in logistics efficiency and fuel management.

## Information on electricity management

### Companys electricity consumption <sup>(\*)</sup>

	2023	2024	2025
<b>Total electricity consumption within the organization (Kilowatt-Hours)</b>	2,169,841.02	2,154,475.00	1,981,143.14
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	2,169,841.02	2,084,222.00	1,831,838.14
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	0.00	70,253.00	149,305.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	5,710.11	5,552.77	5,119.23

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

### Electricity Consumption Intensity

	2023	2024	2025

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m <sup>2</sup> )	N/A	N/A	N/A
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Metric ton of product)	2.85000000	2.67000000	2.40000000

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

	2023	2024	2025
Total electricity expense (Baht)	10,871,043.32	9,493,658.64	8,038,153.25
Percentage of total electricity expense to total expenses (%) <sup>(**)</sup>	0.06	0.05	0.05
Percentage of total electricity expense to total revenues (%) <sup>(**)</sup>	0.06	0.05	0.05
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	28,608.01	24,468.19	20,770.42

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

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

### Information on fuel management

#### Companys fuel consumption

	2023	2024	2025
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	243,424.30	239,412.67	194,578.30
Gasoline (Litres)	61,286.59	69,438.21	16,206.26
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00

	2023	2024	2025
Natural gas (Standard Cubic Feet)	0.00	0.00	0.00
LPG (Kilograms)	0.00	0.00	0.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

Additional explanation : Not include external fuel consumption

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

	2023	2024	2025
Total fuel expense (Baht)	10,747,583.11	10,998,437.07	11,182,791.57
Percentage of total fuel expense to total expenses (%) <sup>(**)</sup>	0.06	0.06	0.06
Percentage of total fuel expense to total revenues (%) <sup>(**)</sup>	0.06	0.06	0.06

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

<sup>(\*\*)</sup> 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)	5,252.75	5,279.27	4,115.56

#### Energy Consumption Intensity

	2023	2024	2025
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	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) <sup>(*)</sup>	0.00028887	0.00027754	0.00023456
Intensity of total energy consumption within the organization (Megawatt-Hours / Metric ton of product)	0.00660000	0.00630000	0.00540000

Additional explanation : <sup>(\*)</sup> 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	:	4
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	25.00

### Information on water management plan

#### Water management plan

The Company's water management plan : No

The Company implements a water management plan focusing on efficient water resource utilization and minimizing impacts on the environment and surrounding communities. Key guidelines established by the Company include the systematic monitoring and recording of water usage across all departments, as well as controlling and enhancing water efficiency in the LPG cylinder testing process through Hydrostatic Testing. Furthermore, the Company promotes awareness among employees to encourage water conservation within the office. Regarding wastewater management, the Company has established measures for general office activities, such as restrooms and kitchens. All wastewater must pass through grease traps before being discharged to prevent environmental impact. These initiatives support efficient and sustainable water management in the long term.

### Information on setting goals for water management

#### Setting goals for water management

Does the company set goals for water management : Yes

#### Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water consumption	2024 : Water consumption 13,427.00 Cubic meters / Metric ton of product	2028 : Reduced by 1% Cubic meters / Metric ton of product

### Information on performance and outcomes of water management

#### Performance and outcomes of water management

Performance and outcomes of water management : Yes

1. In 2025, the Company's total water consumption amounted to 14,559 cubic meters, comprising:

- 8,498 cubic meters from gas storage terminals

- 6,061 cubic meters from LPG filling plants

## 2. Water Intensity

- Per unit of LPG sold: Water intensity at gas storage terminals was 0.0113 m<sup>3</sup>/ton of LPG, while at LPG filling plants it was 0.0079 m<sup>3</sup>/ton of LPG
- Per employee: Water consumption intensity (m<sup>3</sup>/headcount) was 68.01 m<sup>3</sup> per person

## 3. Wastewater Management

Although the Company does not generate industrial wastewater requiring specialized treatment systems, wastewater from offices, restrooms, and kitchens is treated through grease traps prior to discharge.

As a result, 100% of wastewater is properly managed and treated in compliance with applicable standards before discharge.

## Information on water management

### Water withdrawal by source

	2023	2024	2025
<b>Total water withdrawal (Cubic meters)</b>	12,887.00	13,427.00	14,559.00
Water withdrawal by third-party water (cubic meters)	12,887.00	13,427.00	14,559.00
Water withdrawal by surface water (cubic meters)	0.00	0.00	0.00
Water withdrawal by groundwater (cubic meters)	0.00	0.00	0.00
Water withdrawal by seawater (cubic meters)	0.00	0.00	0.00
Water withdrawal by produced water (cubic meters)	0.00	0.00	0.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	33.91	34.61	37.62
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) <sup>(*)</sup>	0.00	0.00	0.00

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

### Water discharge by destinations

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

### Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	12,887.00	13,427.00	14,559.00

### Recycled water consumption

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

### Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) <sup>(*)</sup>	0.00070870	0.00070587	0.00082975
Intensity of total water consumption (Cubic meters / kWh / person)	65.42000000	68.16000000	68.01000000

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

### Water withdrawal expenses

	2023	2024	2025
<b>Total water withdrawal expense (Baht)</b>	375,881.77	357,765.79	358,233.54
Total water withdrawal expense from third-party water (Baht)	375,881.77	357,765.79	358,233.54

	2023	2024	2025
Total water withdrawal expense from other sources (Baht)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total expenses (%) <sup>(*)</sup>	0.00	0.00	0.00
Percentage of total water withdrawal expense to total revenues (%) <sup>(*)</sup>	0.00	0.00	0.00
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	989.16	922.08	925.67

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

## Waste management

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

Boundary type	: Company
Total number of disclosure boundaries	: 4
Actual number of disclosure boundaries	: 1
Data disclosure coverage (%)	: 25.00

### Information on waste management plan

#### Waste management plan

The company's waste management plan : Yes

The Company places importance on pollution prevention and effective waste management, ensuring strict compliance with applicable laws and relevant standards. Clear operational guidelines are established, covering waste collection, storage, segregation, and proper disposal, in order to prevent impacts on the environment and surrounding communities.

Waste is segregated at source to ensure appropriate separation between hazardous and non-hazardous waste. The Company also promotes waste reuse and recycling to reduce the volume of waste requiring final disposal, in alignment with circular economy principles.

### 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
Reduction of waste generation Waste type: Non-hazardous waste and hazardous waste	2024 : non-hazardous waste and hazardous waste 16,840.00 Kilograms	2028 : Reduced by 5%	• Recycle

### Information on performance and outcomes of waste management

#### Performance and outcomes of waste management

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

- A total of 0.071 tons of waste was recycled, derived from the conversion of organic waste into compost through the use of the organic waste processing machine.

## Information on waste management

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

	2023	2024	2025
<b>Total waste generated (Kilograms)</b>	8,390.00	16,840.00	11,470.00
<b>Total non-hazardous waste (kilograms)</b>	8,390.00	16,770.00	11,470.00
<b>Total hazardous waste (kilograms)</b>	N/A	70.00	N/A
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) <sup>(**)</sup>	0.00	0.00	0.00
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) <sup>(**)</sup>	0.00	0.00	0.00
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) <sup>(**)</sup>	N/A	0.00	N/A

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

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

### Waste reuse and recycling

	2023	2024	2025
<b>Total reused/recycled waste (Kilograms)</b>	N/A	280.00	71.00
<b>Reused/Recycled non-hazardous waste (Kilograms)</b>	N/A	280.00	71.00
Recycled non-hazardous waste (Kilograms)	N/A	N/A	71.00
Percentage of total reused/recycled waste to total waste generated (%)	N/A	1.66	0.62

	2023	2024	2025
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	N/A	1.67	0.62

*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	:	4
Actual number of disclosure boundaries	:	4
Data disclosure coverage (%)	:	100.00

### Information on greenhouse gas management plan

#### Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

WP Energy Public Company Limited implements greenhouse gas (GHG) management plans to support its Carbon Neutrality and Net Zero targets. The Company has established a sustainability working team to define strategies, oversee implementation, and drive continuous improvement in GHG emission reduction across the organization and its subsidiaries. The Company has developed its Carbon Footprint for Organization (CFO), covering Scope 1, Scope 2, and Scope 3 emissions, to systematically identify emission sources and support the establishment of both short-term and long-term GHG reduction targets. The Company aims to have its GHG emissions data externally verified to enhance transparency, accuracy, and credibility in alignment with international standards. In parallel, the Company implements practical mitigation measures to reduce GHG emissions, including promoting green procurement, improving energy efficiency, increasing the use of renewable energy, and enhancing fuel efficiency in transportation activities.

### Information on setting greenhouse gas emission goals

#### Setting greenhouse gas emission goals

Does the company set greenhouse gas management : Yes  
goals

Company's existing targets : Setting 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 1,921.00 tCO <sub>2</sub> e	2025 : Reduced by 5% in comparison to the base year	2028 : Reduced by 5% 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 management : Yes

The Company has made progress in its greenhouse gas (GHG) management performance. In 2025, this marks the first year in which the Company expanded its data boundary (boundary expansion) to include subsidiaries. The organizational boundary is defined based on the operational control approach, ensuring broader and more comprehensive coverage of material operational activities.

The Company has developed its Carbon Footprint for Organization (CFO) in accordance with the guidelines of the Thailand Greenhouse Gas Management Organization (TGO) and aligned with international standards such as the GHG Protocol. The inventory covers Scope 1, Scope 2, and Scope 3 emissions (unit: tCO<sub>2</sub>e), with key results summarized as follows:

#### 1. GHG Emissions by Entity 2025

- WP Energy Public Company Limited: 1,925 tCO<sub>2</sub>e (Scope 1: 628.8 | Scope 2: 870.1 | Scope 3: 426.0)
- Thai Gas Cylinder Co., Ltd.: 1,095 tCO<sub>2</sub>e (Scope 1: 408.1 | Scope 2: 498.1 | Scope 3: 188.5)
- Thai Gas Corporation Co., Ltd.: 226 tCO<sub>2</sub>e (Scope 1: 162.9 | Scope 2: 29.5 | Scope 3: 33.4)
- Eagle Intertrans Co., Ltd.: 5,772 tCO<sub>2</sub>e (Scope 1: 4,584.8 | Scope 2: 71.2 | Scope 3: 1,115.9)

#### 2. Reduction in Scope 1 and Scope 2 Emissions

The Company achieved a 20% reduction in Scope 1 and Scope 2 emissions, decreasing from 1,921 tCO<sub>2</sub>e in 2024 to 1,490 tCO<sub>2</sub>e in 2025, reflecting improved operational efficiency and effective implementation of emission reduction measures.

#### 3. Carbon Intensity

The Company reduced its carbon intensity per ton of LPG sold from 0.0024 tCO<sub>2</sub>e/ton in 2024 to 0.0019 tCO<sub>2</sub>e/ton in 2025, demonstrating continuous improvement in operational efficiency.

#### 4. Increase in Renewable Energy (Solar Rooftop)

Following the installation of solar rooftop systems at Bangpakong and Bangchakreng gas terminals, the Company generated 149,305 kWh of electricity in 2025, contributing to a reduction of approximately 74.64 tCO<sub>2</sub>e per year in Scope 2 emissions.

## Information on greenhouse gas management

### The company's greenhouse gas emissions

	2023	2024	2025
<b>Total GHG emissions (Metrics tonne of carbon dioxide equivalents)</b>	1,938.00	4,416.00	1,924.90
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	853.00	879.00	628.80
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	1,085.00	1,042.00	870.10
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	N/A	2,495.00	426.00

### Greenhouse Gas Emissions Intensity

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) (*)	0.000107	0.000232	0.000110
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	5.10	11.38	4.97
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Metric ton of product)	2.85000000	2.67000000	0.00100000

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 : No  
emissions

### Information on reduction and absorption of greenhouse gas

#### Reduction of Greenhouse Gas

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

**Absorption and removal of Greenhouse Gas**

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

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# ESG Performance

Company Name : WP ENERGY PUBLIC COMPANY LIMITED      Symbol : WP  
Market : SET      Industry Group : Resources      Sector : Energy & Utilities

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## 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

- **Employee Rights:** The Company respects the human rights of employees by ensuring equal treatment and non-discrimination. It promotes fair employment practices, provides compensation and benefits not lower than legal requirements, and ensures a safe working environment free from harassment and forced labor. The Company also supports employees civil rights, provides grievance channels for reporting human rights violations, and ensures appropriate investigation and remediation.
- **Migrant Workers:** The Company promotes fair employment practices and ensures that migrant workers are treated fairly and transparently across all operational sites. Wages, benefits, working hours, overtime, leave, and other entitlements are provided in accordance with or above legal requirements. A safe working environment free from harassment and forced labor is also maintained.
- **Child Labor:** The Company strictly prohibits child labor. Clear criteria and conditions regarding minimum working age are established in compliance with labor protection laws, and all forms of illegal labor practices are strictly rejected.
- **Customer/Consumer Rights:** The Company protects consumer rights by ensuring the provision of accurate and safe product and service information.
- **Community and Environmental Rights:** The Companys policy covers surrounding communities that may be affected by its operations. It focuses on avoiding and monitoring business activities that may cause direct or indirect human rights impacts on communities.
- **Occupational Health and Safety:** The Company promotes employee health and safety by ensuring a safe working environment that does not adversely affect physical or mental health. Preventive measures are in place to reduce risks of accidents, injuries, and work-related illnesses, with continuous review and improvement.
- **Non-Discrimination:** The Company emphasizes equal treatment in accordance with human rights principles, without discrimination. This applies to employees, business partners, and stakeholders, regardless of physical or mental condition, religion, race, nationality, gender, language, age, social status, culture, traditions, or any other factors.
- **Supplier Rights:** The Company is committed to encouraging both domestic and international suppliers to operate in accordance with human rights principles. It ensures fair and non-discriminatory treatment of suppliers and conducts supply chain due diligence to prevent human rights violations.

### 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 : No

## 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

## Information on Human Rights Due Diligence : HRDD

### Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

The Company implements a Human Rights Due Diligence (HRDD) process through the Risk Management Committee, with the following key steps:

#### 1. Annual Human Rights Risk Assessment

Human rights risk assessment is established as a recurring annual agenda. The Risk Management Committee regularly reviews and assesses human rights risks, covering four key areas: (1) labor rights (2) customer rights (3) rights related to natural resources and the environment (4) rights related to housing and livelihoods

#### 2. Identification and Assessment of Human Rights Risks

The Company identifies actual and potential human rights risks arising from its business activities. Each risk is assessed based on severity and likelihood. The assessment indicates that while certain risks have not yet occurred, they could have significant and widespread impacts if they materialize.

#### 3. Prevention Measures and Mitigation Actions

The Company establishes policies and operational guidelines on safety and human rights, requiring relevant functions to collaborate in promoting a strong safety culture. Regular workplace safety inspections are conducted on a monthly basis as a proactive measure to reduce the likelihood of severe incidents.

#### 4. Monitoring and Grievance Mechanisms

The Company has established policies to respect and protect human rights, ensuring non-discrimination across all dimensions, including race, religion, gender, and social status. Channels for feedback and complaints are provided through the Company's website. Investigation committees are appointed to review cases and determine appropriate remediation measures. To date, no human rights violations or complaints have been reported.

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

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

	2023	2024	2025
<b>Total number of cases or incidents of significant legal or social and human rights violations (cases)</b>	2	1	0
Total number of cases or incidents leading to significant labor disputes (cases)	1	1	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)	1	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

### Details of incidents and corrective measures for significant social and legal violations

Year of incident	Details	Progress status
2020	<b>Incident</b>	Incident no longer subject to action

Year of incident	Details	Progress status
	<ul style="list-style-type: none"> <li>• In 2020, the Company was sued in a labor case, claiming damages for alleged violations of labor laws and employment condition agreements.</li> <li>• In 2023, the Court of Appeal rendered a judgment ordering the Company to pay severance compensation in the amount of Baht 4,181,488. The Company subsequently filed an appeal to the Supreme Court.</li> <li>• In 2024, the Supreme Court rendered a final judgment affirming the Court of Appeals decision, ordering the Company to pay severance compensation in the amount of Baht 4,181,488, together with interest at the rate of 15% per annum.</li> <li>• The labor case has therefore become final. Thereafter, the Company filed a petition for set-off and applied for legal execution in a case in which the Company prevailed against the plaintiff, due to the plaintiffs failure to comply with the judgment within the prescribed period.</li> <li>• The Company subsequently filed a bankruptcy petition against the plaintiff with the Central Bankruptcy Court in order to consolidate assets for compensation of damages to be recovered from the plaintiff.</li> </ul> <p><b>Impact that occurred or is expected to occur</b></p> <p><u>Non-financial impact</u></p> <p>-</p> <p><u>Financial impact</u></p> <ul style="list-style-type: none"> <li>• Expected impact on financial statement : 4,200,000.00 baht</li> </ul> <p><b>Corrective or remedial measures</b></p>	

Year of incident	Details	Progress status
	<ul style="list-style-type: none"> <li>• In 2023, the Court of Appeal rendered a judgment ordering the Company to pay severance compensation in the amount of Baht 4,181,488. The Company subsequently filed an appeal to the Supreme Court.</li> <li>• In 2024, the Supreme Court rendered a final judgment affirming the Court of Appeals decision, ordering the Company to pay severance compensation in the amount of Baht 4,181,488, together with interest at the rate of 15% per annum.</li> <li>• The labor case has therefore become final. Thereafter, the Company filed a petition for set-off and applied for legal execution in a case in which the Company prevailed against the plaintiff, due to the plaintiffs failure to comply with the judgment within the prescribed period.</li> <li>• The Company subsequently filed a bankruptcy petition against the plaintiff with the Central Bankruptcy Court in order to consolidate assets for compensation of damages to be recovered from the plaintiff.</li> </ul>	

## Fair labor practice

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

Boundary type	:	Company
Total number of disclosure boundaries	:	4
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	25.00

### Information on employees and labor management plan

#### Employees and labor management plan

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

- **Fair Employee Compensation:** The Company has established a compensation policy that emphasizes fairness and market competitiveness. Compensation is determined based on performance evaluation (KPIs) and the Company's financial capacity, with the aim of attracting and retaining talent.
- **Training and Employee Development:** The Company adopts a blended learning approach, including both internal and external training as well as e-learning. It also implements talent development programs, succession planning, and defined career paths to support employee growth.
- **Employee Engagement and Relations:** The Company promotes employee engagement through various internal activities, such as Town Hall meetings to communicate organizational direction, health and well-being initiatives, feedback mechanisms, and employee engagement surveys. The results are used to continuously improve and enhance the workplace.
- **Migrant Workers:** The Company employs migrant workers (e.g., Myanmar nationals) and ensures they are treated under equal employment policies, with a focus on fairness and non-discrimination regardless of nationality.
- **Child Labor:** The Company strictly prohibits child labor and has established clear policies to uphold human rights. It also requires its suppliers to comply with legal minimum age requirements and prohibits child labor across its value chain.
- **Occupational Health and Safety:** The Company places the highest priority on workplace safety by implementing the ISO 45001 Occupational Health and Safety Management System. This includes safety risk assessments, workplace safety inspections, and the promotion of a safety culture (e.g., safety talks), with the goal of achieving zero workplace accidents.
- **Local Employment:** The Company promotes local employment in communities surrounding its operations to create job opportunities and generate income at the local level.
- **Employment of Vulnerable Groups:** The Company supports inclusive employment by providing job opportunities for the elderly (aged over 60) and persons with disabilities in roles suited to their capabilities. These employees receive compensation and benefits equivalent to those of other employees.

- **Human Rights:** The Company is committed to supporting and protecting human rights through a comprehensive Human Rights Due Diligence (HRDD) process. Grievance channels are in place, and remediation measures are implemented where impacts occur.

## Information on setting employee and labor management goals

### Setting employee and labor management goals

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

### Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Employee training and development	Training hours per (hours employee per year)	-	2028: Average training hours : ≥7.5 hours per employee per year
• Promoting employee relations and participation	Employee engagement score (%)	-	2028: Employee engagement score: ≥ 70%
• Safety and occupational health at work	Lost Time Injury Frequency Rate of Employees (LTIFR)	-	2025: Lost Time Injury Frequency Rate of employees equal to 0
• Safety and occupational health at work	Lost Time Injury Frequency Rate of Contractors (LTIFR)	-	2025: Lost Time Injury Frequency Rate of Contractors equal to 0
• Others : Respect for human rights and non-discrimination	Human rights complaints (case)	-	2025: Number of human rights complaints equal to 0 cases

## 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

### Training and Employee Development

- The Company achieved 80% of its planned training programs.
- Average training hours were 7.3 hours per employee per year.
- Total training and development expenditure amounted to approximately THB 0.71 million (average THB 1,844.90 per employee).

### Employee Engagement and Relations

- The voluntary turnover rate continued to decline to 5.37% (down from 6.19% in 2024).
- The employee engagement survey achieved a 90.90% response rate, with an overall engagement score averaging 82.62%.

### Occupational Health and Safety

- The Lost Time Injury Frequency Rate (LTIFR) for employees was 0.27, with one lost-time injury case (caused by an LPG cylinder-related finger injury), resulting in the Company not achieving its zero-incident target.
- The LTIFR for contractors was 0.
- There were no work-related fatalities for both employees and contractors.

### Human Rights and Labor Relations

- No human rights complaints or violations were reported.
- No incidents of discrimination or unfair labor practices were identified.
- No significant labor disputes occurred.

## Information on employment

### Employment

	2023	2024	2025
<b>Total Employment (Person)</b>	380	388	387
Percentage of employees to total employment (%)	100.00	100.00	100.00
Percentage of non-employee workers to total employment (%)	0.00	0.00	0.00
<b>Total employees (persons)</b>	380	388	387
Male employees (persons)	224	228	224
Percentage of male employees (%)	58.95	58.76	57.88
Female employees (persons)	156	160	163
Percentage of female employees (%)	41.05	41.24	42.12
<b>Total of workers who are not employees (Person)</b>	0	0	0

	2023	2024	2025
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)	39	44	40
Percentage of employees under 30 years old (%)	10.26	11.34	10.34
Total number of employees 30-50 years old (Persons)	239	250	248
Percentage of employees 30-50 years old (%)	62.89	64.43	64.08
Total number of employees over 50 years old (Persons)	102	94	99
Percentage of employees over 50 years old (%)	26.84	24.23	25.58

#### Number of male employees categorized by age

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	25	29	25
Percentage of male employees under 30 years old (%)	11.16	12.72	11.16
Total number of male employees 30-50 years old (Persons)	136	139	135

	2023	2024	2025
Percentage of male employees 30-50 years old (%)	60.71	60.96	60.27
Total number of male employees over 50 years old (Persons)	63	60	64
Percentage of male employees over 50 years old (%)	28.13	26.32	28.57

#### Number of female employees categorized by age

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	14	15	15
Percentage of female employees under 30 years old (%)	8.97	9.38	9.20
Total number of female employees 30-50 years old (Persons)	103	111	113
Percentage of female employees 30-50 years old (%)	66.03	69.38	69.33
Total number of female employees over 50 years old (Persons)	39	34	35
Percentage of female employees over 50 years old (%)	25.00	21.25	21.47

#### Number of employees categorized by position

	2023	2024	2025
Total number of employees in operational level (Persons)	335	344	345
Percentage of employees in operational level (%)	88.16	88.66	89.15

	2023	2024	2025
Total number of employees in management level (Persons)	43	42	40
Percentage of employees in management level (%)	11.32	10.82	10.34
Total number of employees in executive level (Persons)	2	2	2
Percentage of employees in executive level (%)	0.53	0.52	0.52

**Number of male employees categorized by position**

	2023	2024	2025
Total number of male employees in operational level (Persons)	202	207	205
Percentage of male employees in operational level (%)	90.18	90.79	91.52
Total number of male employees in management level (Persons)	21	20	18
Percentage of male employees in management level (%)	9.38	8.77	8.04
Total number of male employees in executive level (Persons)	1	1	1
Percentage of male employees in executive level (%)	0.45	0.44	0.45

**Number of female employees categorized by position**

	2023	2024	2025
Total number of female employees in operational level (Persons)	133	137	140
Percentage of female employees in operational level (%)	85.26	85.63	85.89

	2023	2024	2025
Total number of female employees in management level (Persons)	22	22	22
Percentage of female employees in management level (%)	14.10	13.75	13.50
Total number of female employees in executive level (Persons)	1	1	1
Percentage of female employees in executive level (%)	0.64	0.63	0.61

### 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)	224	228	224
Bangkok Metropolitan (Person)	190	190	164
Northern (Person)	3	5	3
Central (Person)	0	0	25
Northeastern (Person)	9	10	10
Southern (Person)	0	0	0
Eastern (Person)	22	23	22

### Number of female employees working in Thailand

	2023	2024	2025
Total female employees working in Thailand (Person)	151	160	163
Bangkok Metropolitan (Person)	137	138	132
Northern (Person)	0	0	0
Central (Person)	0	0	10
Northeastern (Person)	6	6	6
Southern (Person)	0	0	0
Eastern (Person)	8	16	15

#### Number of employees working abroad

	2023	2024	2025
Total employees working abroad (Person)	0	0	0
Total male employees working abroad (Person)	0	0	0
Total female employees working abroad (Person)	0	0	0

#### Employment of workers with disabilities

	2023	2024	2025
<b>Total employment of workers with disabilities ( persons)</b>	3	3	3
Percentage of disabled workers to total employment (%)	0.79	0.77	0.78
<b>Total number of employees with disabilities (Persons)</b>	3	3	3
Total male employees with disabilities (persons)	3	3	3

	2023	2024	2025
Total female employees with disabilities (persons)	0	0	0
Percentage of disabled employees to total employees (%)	0.79	0.77	0.78
<b>Total number of workers who are not employees with disabilities (persons)</b>	0	0	0
Percentage of disabled non-employee workers to total non-employee workers (%)	0.00	0.00	0.00
<b>Contributions to empowerment for persons with disabilities fund</b>	No	No	No

## Information on compensation of employees

### Employee remuneration by gender

	2023	2024	2025
<b>Total employee remuneration (baht)</b>	149,532,586.00	182,570,698.00	186,956,501.00
Total male employee remuneration (baht)	81,074,648.00	101,535,520.00	100,592,418.00
Percentage of remuneration for male employees (%)	54.22	55.61	53.81
Total female employee remuneration (baht)	68,457,938.00	81,035,178.00	86,364,083.00
Percentage of remuneration for female employees (%)	45.78	44.39	46.19
Average of remuneration of employees (Baht/persons)	393,506.81	470,543.04	483,091.73
Average of remuneration for male employees (Baht/persons)	361,940.39	445,331.23	449,073.29
Average of remuneration for female employees (Baht/persons)	438,832.94	506,469.86	529,841.00

	2023	2024	2025
Rate of average of remuneration between female employees and male employees	1.21	1.14	1.18

## Information on provident fund management

### Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

#### ● Policies and Guidelines for Provident Fund Management

The Company selects fund managers based on good governance principles, allowing employee representatives to participate in the feedback and selection process. The selection criteria and results are disclosed to foster engagement and ensure transparency. The Company recognizes that the primary objective of the fund is to establish long-term security and guaranteed benefits for its members.

The Company promotes inclusive access to the Provident Fund (PVD) for all employees. Starting from the date of signing the employment contract, the Company provides detailed explanations of fund benefits, along with investment disclosure documents and risk tolerance assessment forms. This approach ensures that employees have sufficient time to study investment information and evaluate their personal risk levels before deciding to join the fund, allowing them to select investment plans that align with their acceptable risk profiles.

Membership in the Provident Fund is strictly voluntary. Employees can express their intent to join the fund at any time after completing their probation period (119 days). Participation in the Provident Fund is governed by non-discriminatory principles, regardless of gender, age, nationality, or personal status. All employees who meet the funds regulations are entitled to equal rights and information to support their decision-making process regarding fund membership.

The Company offers a variety of investment policies, including debt instruments, equity, alternative assets, balanced funds, and Life Path funds, providing members with the flexibility to choose plans that suit their age, savings goals, and risk profiles. Furthermore, the Company provides investment training and communication materials to help employees make informed decisions tailored to their individual goals, with a focus on long-term growth and effective retirement savings.

#### ● Guidelines for Provident Fund Support

1. The Company provides investment knowledge and information via email to guide employees on various investment policies and personalized financial planning. This includes topics such as retirement preparation and strategic asset allocation adjustments based on current market situations.
2. The Company promotes the use of a dedicated mobile application, allowing employees to track their investment status and accumulated savings conveniently. To support this, the Company provides a comprehensive user manual and established support channels both internal and external to assist employees with technical issues. This enables employees to monitor their portfolios and rebalance their investments according to their age, risk tolerance, and individual savings goals.
3. The Company has designated responsible personnel to act as coordinators between employees and fund representatives. These coordinators provide assistance if employees encounter application issues or have inquiries regarding the Provident Fund.

### Overview of methods for determining employee and employer contribution Rates

The Company requires contributions to the Provident Fund at every payroll cycle. Contributions are deducted from the member's wages, and the Company provides a matching contribution at the same rate chosen by the member. This contribution rate ranges from 3% to 8% of the employees wages. Members who meet the qualifications specified in the fund regulations may submit a request to change their contribution percentage during the Companys designated annual cycles.

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)	380	388	387
Number of employees joining in PVD (persons)	229	240	258
Number of PVD members / Total employees (%)	60.26	61.86	66.67
Number of PVD members / Total eligible employees (%)	60.26	61.86	66.67

##### Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	4,328,568.00	4,273,164.00	8,343,064.00
Total amount of provident fund contributed by employee (baht)	4,328,568.00	4,273,164.00	8,343,064.00

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

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
WP ENERGY PUBLIC COMPANY LIMITED	Yes	387	387	258	66.67	66.67

### 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 collaborates with Provident Fund management representatives to provide investment education and retirement savings workshops. These sessions and information resources are equally accessible to both fund members and non-members. The objective is to reinforce the benefits of long-term saving for existing members while encouraging non-members to recognize the importance of financial planning and join the fund. These initiatives are part of the Company's commitment to building long-term financial security for its employees and fostering the sustainable growth of both our workforce and the organization.

### 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)	8.30	6.30	7.30
Total amount spent on employee training and development (Baht)	1,242,806.70	965,474.60	717,644.65
Percentage of training and development expenses to total expenses (%) <sup>(*)</sup>	0.000069	0.000051	0.000041

	2023	2024	2025
Percentage of training and development expenses to total revenue (%) <sup>(*)</sup>	0.000068	0.000051	0.000041

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

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

### Number of working hours

	2023	2024	2025
Total number of hours work (Hours)	759,775.90	740,535.20	752,634.15
Total number of hours worked by employees (Hours)	759,775.90	740,535.20	752,634.15

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

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)	0	0	1
Total number of employees that lost time injuries for 1 day or more (Persons)	0	0	1
Percentage of employees that lost time injuries for 1 day or more (%)	0.00	0.00	0.26
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) <sup>(*)</sup> (Persons / 1 million-manhours)	0.00	0.00	1.33

	2023	2024	2025
Lost time injury frequency rate (LTIFR) (Persons / 200,000 manhours) <sup>(**)</sup>	0.00	0.00	0.27

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

<sup>(\*\*)</sup> 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)	30	24	21
Total number of male employee turnover leaving the company voluntarily (persons)	18	19	13
Total number of female employee turnover leaving the company voluntarily (persons)	12	5	8
Proportion of voluntary resignations (%)	7.89	6.19	5.43
Percentage of male employee turnover leaving the Company voluntarily (%)	60.00	79.17	61.90
Percentage of female employee turnover leaving the Company voluntarily (%)	40.00	20.83	38.10

	2023	2024	2025
Evaluation result of employee engagement	No	No	Yes

### Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

## Responsibility to customers/ consumers

### Information on responsibility to customers/consumers policy

#### Consumer data privacy and protection policy and guidelines

- Consumer data privacy and protection policy and guidelines : Yes
- Consumer data privacy and protection guidelines : Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Company's measures for third parties' use of customer data, Security measures of personal data

#### Responsible sales and marketing policy and guidelines

- Responsible sales and marketing policy and guidelines : Yes
- Responsible sales and marketing guidelines : Marketing communications that respect the law, adhere to relevant regulations, and consider consumer rights., Not supporting advertisements or promotional activities that encourage illegal acts or immoral conducts
- Reference link for responsible sales and marketing policy and guidelines :
- Page number of the reference link :

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

- Policy and guidelines on communicating the impact of products and services to customers / consumers : Yes
- Policy and guidelines on communicating the impact of products and services to customers / consumers : Prohibition of exaggerated, inaccurate, or misleading marketing claims, Labeling of goods and products with legally required information, Appropriate marketing communications for vulnerable groups, including children or youth under 12 years old, Appropriate marketing communications through digital channels

### 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

### **1. Responsible Production and Customer Service**

The Company places strong emphasis on quality, safety, and end-to-end customer service, operating under stringent standards and systematic practices. Product safety is prioritized across all processes, from storage and transportation to the distribution of LPG through gas terminals certified under ISO 9001, ISO 14001, and ISO 45001, ensuring compliance with international safety standards. In addition, the Company implements strict quality control measures and conducts regular inspections of equipment to mitigate risks associated with LPG usage. After-sales services and technical support are provided by a team of qualified engineers to enhance operational efficiency and customer confidence.

The Company provides multiple communication channels, including a Call Center and digital platforms, enabling customers to report issues and seek consultation at any time. WP Energy adopts a customer-centric strategy, focusing on continuously improving service quality to meet customer needs, while operating in accordance with safety and sustainability standards in the energy industry.

### **2. Communication of Product and Service Impacts to Customers/Consumers**

The Company is committed to accuracy, transparency, and responsibility in communicating product and service information to customers, with key practices as follows:

- **Accuracy and Transparency in Advertising:**

All marketing and advertising materials must be accurate, clear, and not misleading. All advertisements are subject to review and approval by relevant authorities, such as the Subcommittee for the Review of Radio and Television Advertising.

- **Ethical and Responsible Advertising:**

All communications comply with applicable laws, ethical standards, and human rights principles. Content that is discriminatory or offensive based on gender, race, religion, or culture is strictly prohibited.

- **Safety Communication for LPG Cylinder Usage:**

Marketing and communication related to LPG cylinders must include clear information on product specifications, proper usage, and safety precautions. All information is reviewed by relevant authorities and complies with industrial standards (TIS) under the Ministry of Industry regulations.

The Company is committed to responsible, transparent, and safe communication to ensure that customers and society receive accurate and beneficial information.

### **3. Customer Satisfaction Development and Relationship Management**

The Company continuously enhances its management systems to respond to customer needs in a timely and accurate manner. Services are available 24/7, supported by after-sales services and technical assistance from expert engineers, including emergency response services that meet high safety standards.

Multiple channels are available for feedback and complaints, including sales representatives, telephone, email, LINE Official Account, customer service centers, and call centers.

Customers are categorized into five main segments: gas retailers, gas filling plants, commercial sector, gas service stations, and industrial sector. The Company implements both proactive and reactive relationship management approaches in line with its customer-centric strategy.

In addition, the Company leverages technology to enhance service efficiency, ensuring integrated, convenient, and responsive service delivery that effectively meets customer expectations.

#### 4. Customer Data Protection

The Company recognizes the importance of protecting customers personal data and has established governance and management processes for the collection, use, and protection of personal data in compliance with applicable data protection laws and regulations. The Company has disclosed its personal data protection policy and practices on its corporate website.

#### Information on setting customer management goals

##### Setting customer management goals

Does the company set customer management goals : Yes

##### Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	Customer Satisfaction Score (%)	-	2025: Customer satisfaction score: ≥ 86%

#### Information on performance and results of customer management

##### Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

In 2025, WP Energy Public Company Limited achieved key outcomes in customer management across three major areas as follows:

- **Customer Satisfaction:** The Company set a target to achieve an average customer satisfaction score of not less than 86% across all customer segments. The 2025 assessment results showed an average satisfaction score of 4.34, equivalent to 86.74%, exceeding the target.
- **Customer Data Protection:** Through robust governance and strict data management practices, the Company reported zero incidents (0 cases) of customer data breaches in 2025.
- **Consumer Protection:** The Company recorded no incidents or complaints related to violations of consumer rights throughout the year.

#### 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 : Call Center: 02 272 3333

Fax : 0 2272 0655

Email : info@wp-energy.co.th

Company's website : www.wp-energy.co.th

Address : WP Energy Public Company Limited  
1 East Water Building 15th Floor, Vipavadeerangsit Soi 5,  
Vipavadeerangsit Road, Jomphol, Jatujak, Bangkok 10900

## Responsibility to community/ society

### Information on community development and engagement policies

#### Community development and engagement policies

Community development and engagement policies : Yes

### Information on community and social management plan

#### Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by the company over the past year : Employment and professional skill development, Education, Religion and culture, Forests and natural resources, Occupational health, safety, health, and quality of life, Disadvantaged and vulnerable groups, Reducing inequality, Others : Clean Energy for Society

#### 1. Employment and Skills Development -

- **Local Employment:** The Company prioritizes income generation for local communities by employing workers whose registered residence is located in the same province as its operations or nearby areas. In 2025, local employment totaled 235 employees, representing 60.72% of the total workforce.
- **Skills Development:** The Company organized the seminar Business Partner for Restaurant Entrepreneurs to share knowledge and update trends for small-scale food business operators. This initiative aims to strengthen capabilities and foster a sustainable food business community (Food Community).

#### 2. Education

- The Company implemented the Fulfilling Meals, Warming Smiles with Worldgas program to support educational opportunities by providing scholarships to 30 students in schools located near gas terminals. In addition, the Company supplied 24 LPG cylinders per year to support school lunch preparation and provided funding to improve school environments and facilities.

#### 3. Religion and Culture

- The Company actively engages with local communities by supporting cultural and social activities, including traditional events, merit-making ceremonies, National Childrens Day, and other public benefit activities, to strengthen relationships and community cohesion.

#### 4. Forest, Natural Resources, and Environment

- **Waste Management:** The Company promotes a circular economy through the ZERO WASTE: You Toss, We Turn initiative at food festivals. Activities include separating plastic waste for recycling programs, redistributing food waste to farmers for animal feed, and proper disposal of general waste. In 2025, the program reduced landfill waste by 2,645 kg and avoided greenhouse gas emissions of 2,098.3 kgCO<sub>2</sub>e.
- **Green Restaurant Innovation:** The Company co-developed the GREEN KITCHEN BY WP ENERGY concept to promote food waste reduction, energy efficiency, and the use of environmentally friendly materials in the food sector.

#### 5. Occupational Health, Safety, Well-being, and Quality of Life

- The Company supports improvements in quality of life for food-related occupations across all levels, from restaurants and SMEs to households.
- It promotes balanced nutrition to enhance community health.
- It also improves school environments, such as canteens and sanitation systems, to enhance hygiene standards.

#### 6. Underprivileged and Vulnerable Groups

- **Inclusive Employment:** The Company provides job opportunities for vulnerable groups. In 2025, it employed 10 elderly individuals (aged over 60) and 3 persons with disabilities, enabling them to achieve self-reliance.
- **Disaster Relief Support:** The Company conducted disaster relief activities in four southern provinces (Songkhla, Satun, Phatthalung, Narathiwat) through the Worldgas Supporting Flood Victims program, donating 1,000 sets of LPG cylinders, stoves, and survival kits to support affected communities.

### 7. Reducing Inequality and Promoting Social Inclusion

- The Company provides educational opportunities for underprivileged youth without conditions through the Fulfilling Meals, Warming Smiles with Worldgas program.
- It supports food-related entrepreneurs at all levels to promote equal economic opportunities.

### 8. Clean Energy for Society

- The Company implements the WP Solar for Good initiative to support the transition to clean energy by installing solar rooftop systems with a total capacity of 2,060 kW, free of charge, for temples, schools, hospitals, and communities across more than 200 locations nationwide over a 5-year period (2025-2030). This initiative aims to improve quality of life, reduce energy costs for communities, and decrease reliance on fossil fuels.

## Information on setting of community and social management goals

### Setting of community and social management goals

Does the company set community and social management goals : Yes

### Details of community and social management goal setting

Target(s)	Indicators(s)	Base year(s)	Target year(s)
• Others : Community and Social Development Engagement	Community investment as a percentage of net profit (%)	-	2028: Community investment as a percentage of operating profit at 13%
• Others : Environmental and Community Impact Management	Number of community complaints (cases)	-	2028: Zero community complaints

## 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

Community and Social Management Performance in 2025

WP Energy Public Company Limited delivered measurable outcomes in community and social management in 2025 as follows:

#### 1. Total Social and Community Investment

In 2025, the Company allocated a total of THB 3,906,428 to support projects and activities aimed at community, social, and environmental development. This investment is categorized into two main areas:

**(1) Community Development and Education Support totaling THB 3,696,428, including:**

- **"Fulfilling Meals, Warming Smiles with Worldgas" Program:** THB 211,600
- Solar Rooftop installation under the **WP Solar for Good** initiative: THB 1,500,000
- Flood relief support: THB 1,572,000
- Assistance related to the Thailand
- Cambodia border situation: THB 412,828

**(2) Environmental Responsibility totaling THB 210,000:**

- **"ZERO WASTE: You Toss, We Turn" Program:** THB 210,000

**2. Key Outcomes and Impacts**

- **Education Support:** Through the **"Fulfilling Meals, Warming Smiles with Worldgas"** program, the Company provided scholarships to 30 students in schools located near its gas terminals.
- **WP Solar for Good Initiative:** The Company installed a 63.675 kW solar rooftop system at Tha Ruea Hospital, Phra Nakhon Si Ayutthaya Province. This resulted in annual electricity cost savings of approximately THB 300,000 (around THB 25,000 per month) and reduced greenhouse gas emissions by approximately 40 tCO<sub>2</sub>e per year.
- **Flood Relief Program:** Under the **"Worldgas Supporting Flood Victims"** initiative, the Company provided assistance in four southern provinces by distributing 1,000 LPG cylinder sets (4 kg with stove frames) and 1,000 relief kits, enabling affected communities to cook and sustain their livelihoods during the crisis.
- **Waste Management (Circular Economy):** Through the **"ZERO WASTE: You Toss, We Turn"** program, waste separation activities at food festivals reduced landfill waste by 2,645 kg and avoided greenhouse gas emissions of 2,098.3 kgCO<sub>2</sub>e.
- **Community Relations:** As a result of strong governance and responsible community engagement, the Company recorded zero significant disputes (0 cases) with communities and society in 2025, achieving its target.

**Benefit from implementing social development project**

Financial benefits

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

	2023	2024	2025
Electricity Cost Savings (Baht)	0.00	0.00	300,000.00

Non-financial benefits

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

	2023	2024	2025
Greenhouse Gas (GHG) Emission Reduction (tCO2e/year)	0.00	0.00	40.00

#### Expenses from social and environmental development project

	2023	2024	2025
Total financial contribution to community/social development projects or activities (Bath)	522,227.76	2,632,569.00	3,906,428.00
Percentage of financial contribution for community/social development projects or activities to total expense (%) <sup>(*)</sup>	0.002902	0.013990	0.022548
Percentage of financial contribution for community/social development projects or activities to total revenue (%) <sup>(*)</sup>	0.002872	0.013840	0.022264

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

**Remarks** - This document is automatically generated based on information processed as received from the listed company on as is basis. The Stock Exchange of Thailand (SET) does not make any representations regarding accuracy, 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 : WP ENERGY PUBLIC COMPANY LIMITED      Symbol : WP  
Market : SET      Industry Group : Resources      Sector : Energy & Utilities

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## Corporate Governance Policy

### Information on overview of the policy and guidelines

#### Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

The Company recognizes and places great importance on adhering to the principles of Good Corporate Governance. It acknowledges the roles and responsibilities of the Board of Directors and the executive management in fostering good corporate governance to enhance the company's competitiveness and instill confidence among shareholders, investors, and all stakeholders. By ensuring efficient and transparent management, the company has established policies to support corporate governance, covering key principles based on the five categories of Good Corporate Governance, as follows:

1. Rights of Shareholders
2. Equitable Treatment of Shareholders
3. Roles of Stakeholders
4. Disclosure and Transparency
5. Responsibilities of the Board of Directors

#### Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board : Yes  
of directors

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration, Independence of the board of directors from the management, Director development, Board performance evaluation, Corporate governance of subsidiaries and associated companies

#### Nomination of directors

The Board of Directors consists of highly qualified individuals, carefully selected and screened by the Nomination and Remuneration Committee in accordance with the company's Articles of Association. Emphasis is placed on ensuring a diverse board structure in terms of knowledge, skills, experience, expertise, and specialization that benefit the company. There are no restrictions regarding gender, age, race, nationality, religion, domicile, country of origin, culture, or traditions. The objective is to appoint directors with expertise in the energy business, which is the company's core industry, along with other essential fields such as management, law, accounting, and finance.

#### Determination of director remuneration

The Board of Directors has established a fair and transparent remuneration policy for the company's directors and executives. The Nomination and Remuneration Committee is responsible for reviewing and assessing the appropriateness of remuneration to ensure its alignment with the company's circumstances. This is achieved by benchmarking against the remuneration of directors in listed companies that operate in similar industries and have comparable business sizes. Additionally, the committee takes into account the experience, duties, and responsibilities of each director.

At present, members of subcommittees, including the Audit Committee, Executive Committee, Nomination and Remuneration Committee, Risk Management Committee, and Corporate Governance and Sustainability Committee, do not receive any remuneration.

The Nomination and Remuneration Committee ensures that all director compensation undergoes a comprehensive review and approval process, based on the following criteria:

- Company performance, benchmarked against the remuneration of directors in companies with similar industry characteristics and business scale.
- Experience, role, duties, and scope of responsibilities of each director.
- Expected contributions that each director brings to the company.
- The remuneration structure must be attractive enough to encourage and retain directors with qualifications that align with the company's needs and business conditions.

The Nomination and Remuneration Committee is responsible for determining an appropriate compensation rate for the Board of Directors and submitting it to the Board of Directors' meeting for approval before presenting it to the shareholders' meeting for final approval.

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

The Company has established policies and practices to ensure that the Board of Directors operates independently from management, carrying out its duties with responsibility, diligence, integrity, and in compliance with laws, objectives, articles of association, and resolutions of the Board of Directors and shareholders' meetings. The qualifications of independent directors are outlined as follows:

- Independent directors must hold no more than 1% of the total voting shares of the company, including its subsidiaries and affiliated companies.
- Must not be or have been a director involved in management, employee, staff member, salaried advisor, or a person with controlling authority of the company or its subsidiaries within two years prior to appointment.
- Must have no blood or legal relationship with directors or executives, such as father, mother, spouse, sibling, child, or spouse of a child.
- Must have no current or past business relationship with the company or its subsidiaries that may affect independent judgment.
- Must not be or have been an auditor of the company or its subsidiaries within two years prior to appointment.
- Must not be or have been a legal or financial advisor receiving compensation exceeding 2 million Baht per year from the company or its subsidiaries.
- Must not be appointed as a representative of major shareholders or individuals related to major shareholders.
- Must not be a shareholder, director, or employee of any other company engaged in a directly competing business with the company or its subsidiaries.
- Must have no other characteristics that could impair the ability to provide independent opinions and decisions.

To comply with the principles of good corporate governance for listed companies, the Board Charter stipulates that the Board of Directors shall annually review the independence of independent directors who have continuously held the position for more than nine years or three consecutive terms. In cases where an independent director is to be reappointed, the Board should reasonably consider the necessity, appropriateness, and the best interests of the company's operations, taking into account the overall composition of the Board.

#### **Director development**

The Board of Directors has formulated a formal development plan to serve as a guideline for the continuous enhancement of directors' knowledge and expertise. This plan ensures that directors participate in training programs and curricula that are beneficial to the effective performance of their duties. The key essence of the development plan is summarized as follows:

- The Company supports directors in pursuing education and training through various specialized courses to continuously enhance the skills and knowledge necessary for their responsibilities. Each director is entitled to attend at least one training course per year, within the allocated budget and specified limit.
- The Company Secretary facilitates the monitoring of relevant news and updates, while supporting participation in training courses and workshops that are beneficial to the duties of listed company directors. Furthermore, the Company regularly provides directors with advance notice of relevant training schedules.
- Upon the appointment of new directors, the Company organizes an orientation program to ensure they are prepared to perform their duties with maximum efficiency. The Company Secretary is assigned to prepare the Directors Manual and, in collaboration with the Nomination and Remuneration Committee, conduct the orientation for newly appointed directors. During this session, senior executives provide briefings on the Company's business operations and past performance. The program also covers the roles and responsibilities of directors, and fosters an understanding of the Company's objectives, goals, vision, mission, and corporate values. Additionally, guidance is provided on relevant laws, regulations, and conditions for being a director of a listed company on the Stock Exchange of Thailand (SET), as well as the Company's Articles of Association, in alignment with the SET's Board Orientation Guidelines. In 2025, the Company organized an orientation for Mr. Kajornkiet Aroonpirodjanakul who was appointed as an Independent Director and Audit Committee Member on April 22, 2025. The director was fully briefed on his roles and responsibilities and gained a comprehensive understanding of the organization's objectives and goals prior to commencing his duties.
- The Company maintains a policy of promoting continuous professional development for its directors to further enhance the Board's operational efficiency.

### **Board performance evaluation**

To enhance the effectiveness of their performance, the Board of Directors and the Sub-Committees conduct self-assessments once a year. This provides an opportunity for directors to review the Board's performance and raise issues for discussion (if any). The assessment is systematically conducted on both a collective (panel) and individual basis. The Nomination and Remuneration Committee is assigned to consider and propose assessment guidelines to the Board of Directors for approval. This performance assessment is a key tool for evaluating the suitability of the Board's structure and its efficiency in accordance with the Corporate Governance Code. The Board of Directors shall analyze the results, suggestions, and observations to consider appropriate implementation in line with the current business environment and operations.

In 2025, the Company updated its assessment forms by adapting guidelines from the Thai Institute of Directors (Thai IOD) to align with the Board's specific characteristics and structure, subsequently proposing them to the Nomination and Remuneration Committee and the Board of Directors for consideration. Following their review, the Board of Directors approved the assessment criteria and four distinct performance assessment forms for the Board and Sub-Committees consisting of the Self-Assessment of the Board as a Whole, Self-Assessment of Individual Board Members, Self-Assessment of the Sub-Committees as a Whole, and Self-Assessment of Individual Sub-Committee Members which use a percentage-based scoring system.

The Company Secretary Office then consolidated these results for analysis and presentation to the Board and Sub-Committees, ensuring the findings are utilized to further enhance operational efficiency.

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

The Company has established a Subsidiary and Associate Governance Policy as a framework for managing and overseeing the operations of its subsidiaries and associates. The key principles of this policy are as follows:

#### **1. Establishing a Governance Structure**

The Company appoints directors and executive representatives in subsidiaries and associates in proportion to its shareholding. This ensures effective oversight and management. These appointed directors and executives must have the appropriate qualifications and be free from conflicts of interest.

#### **2. Defining Policies and Practices**

Subsidiaries and associates must comply with the policies of the parent company, as well as relevant laws and regulations, such as the Public Limited Companies Act, the Securities and Exchange Act, and corporate governance guidelines of the Stock Exchange of Thailand.

### 3. Oversight of Significant Transactions and Risk Management

The Company requires that any transactions affecting the financial position and performance of subsidiaries and associates must first be approved by the Board of Directors or Shareholders' Meeting of the parent company before execution. These transactions include:

- Capital increases, capital reductions, or issuance of securities
- Investment or disposal of high-value assets
- Transactions with related parties
- Changes in business structure or business dissolution

### 4. Internal Control and Performance Monitoring

The Company mandates that subsidiaries must establish appropriate internal control systems aligned with good corporate governance principles. Regular performance monitoring is also required through:

- Quarterly financial and performance reports
- Subsidiary performance evaluations
- Internal audits to assess risk management and fraud prevention measures.

### 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, Community and society

### Shareholder

The Company prioritizes shareholder rights and ensures equitable treatment for all, in accordance with the Principles of Good Corporate Governance. Our objective is to provide shareholders with complete, accurate, and equal access to information to support their decision-making. Furthermore, the Company has established measures to maintain transparency, manage conflicts of interest, and prevent the misuse of insider information.

**1. Shareholder Rights Policies and Practices** The Company is committed to protecting shareholders' legal rights and encouraging them to fully exercise their rights as owners. Key practices include:

#### 1.1 Right to Access Information and Attend Meetings

- Meeting invitations, along with comprehensive supporting documents, are dispatched at least 14 days prior to the meeting date.
- Shareholders unable to attend in person may appoint an Independent Director or a trusted proxy to attend and vote on their behalf.
- Online communication channels are maintained via the Company's website to ensure easy and convenient access to essential information.

#### 1.2 Transparent and Efficient Meeting Management

- Resolutions and voting are conducted strictly in the order of the pre-notified agenda. unannounced changes or sudden additions to the agenda are prohibited.
- A transparent voting system is utilized, featuring barcode technology for registration and vote counting to ensure accuracy and rapid results.
- Relevant Directors and Executives attend the meeting to provide clarifications and respond to shareholder inquiries.

#### 1.3 Information Disclosure through Multiple Channels

- Meeting documents and key company updates are disseminated in advance on the Company's website.
- Comprehensive meeting minutes are recorded transparently, and video recordings are maintained for reference.
- Minutes are submitted to the Stock Exchange of Thailand (SET) within 14 days following the meeting.

#### 1.4 Facilitating Shareholder Convenience

- Meeting venues are selected for suitability and accessibility, providing facilities for persons with disabilities and ensuring high security standards.
- Dividend payments are facilitated via bank transfers (e-Dividend) to mitigate the risk of lost or delayed checks.

**2. Equitable Treatment of Shareholders Policy** The Company ensures fair and equal treatment for all shareholders whether major or minority, Thai or foreign without discrimination.

##### 2.1 Equal Access to Information

- All shareholders possess equal rights to receive corporate information.
- Meeting documents are provided in both Thai and English for the benefit of foreign shareholders.

##### 2.2 Encouraging Shareholder Participation

- The Company provides opportunities for minority shareholders to nominate director candidates or propose agenda items in advance of the meeting.
- Shareholders may appoint at least one Independent Director as their proxy to ensure their voices are represented.

##### 2.3 Prevention of Insider Trading

- Directors, executives, and employees are strictly prohibited from using non-public inside information for securities trading.
- A Blackout Period is enforced, prohibiting relevant personnel from disclosing sensitive information or trading securities one month prior to the release of financial statements.
- Directors and executives must strictly comply with securities and exchange laws, bearing joint responsibility for any misrepresentation or concealment of material information.

#### Employee

The Company recognizes that employees are an invaluable asset and a cornerstone of its success. It is our core policy to ensure fair and equitable treatment for all personnel in terms of opportunity, compensation, appointment, transfer, and professional development. To uphold these standards, the Company adheres to the following guidelines:

- Treat all employees with dignity, courtesy, and respect for their individuality.
- Provide fair and competitive compensation, maintain an employee provident fund, and prioritize comprehensive welfare and well-being.
- Maintain a safe and secure work environment to protect the lives and property of all personnel.
- Ensure that appointments, transfers, rewards, and disciplinary measures are conducted with integrity and based on merit, competency, and suitability.
- Prioritize continuous professional development, offering inclusive and consistent opportunities to enhance employees' expertise and professional potential.
- Value and listen to employees' professional opinions and suggestions based on their expertise.
- Strictly comply with all labor laws and regulations related to employee rights and welfare.

#### Customer

The Company prioritizes its customers and is committed to delivering excellence through the following policies:

- **Service Excellence with a Personal Touch:** Deliver polite, proactive, and sincere service with genuine hospitality. We strive to provide fast, accurate, and reliable support, treating every customer with the utmost care and respect, as if they were close family members.
- **Confidentiality and Data Privacy:** Strictly safeguard customer information and prohibit its use for personal gain or for the benefit of any unauthorized parties.
- **Transparent and Honest Communication:** Provide accurate, timely, and sufficient information regarding our services. We strictly avoid misleading advertising or any claims that could lead to misunderstandings about the quality or conditions of the Company's services.

- Value Optimization: Offer professional guidance and recommendations to ensure customers utilize our services effectively and receive maximum benefit.

### **Business competitor**

The Company is committed to the principles of free and fair competition and strictly prohibits the acquisition of competitors' trade secrets through fraudulent or unethical means. To uphold these values, the following policies have been established:

- Adhere to the framework of fair competition and standard ethical business practices.
- Prohibit the seeking of confidential information or trade secrets from competitors through dishonest, unethical, or inappropriate methods.
- Refrain from tarnishing the reputation of competitors through false accusations, malicious attacks, or defamatory statements.

### **Business partner**

The Company is committed to treating all business partners and creditors with fairness and integrity, strictly avoiding any form of exploitation. Our business dealings are conducted in the Company's best interest while maintaining a mutually beneficial basis. We strive to prevent conflicts of interest and resolve any issues through professional negotiations. The established guidelines are as follows:

- Prohibition of Improper Benefits: Neither solicit, accept, nor offer any improper or illicit benefits in business dealings with partners and/or creditors.
- Transparency and Collaborative Resolution: Should there be any information regarding the solicitation, acceptance, or offering of improper benefits, the Company shall transparently disclose all details to the relevant partners and/or creditors and work collaboratively to resolve the issue fairly and promptly.
- Strict Compliance with Terms: Strictly honor all agreed-upon terms and conditions. If the Company is unable to fulfill any contractual obligations, it must proactively notify the creditors in advance to jointly seek an appropriate and fair resolution.

### **Creditor**

The Company is dedicated to treating all business partners and creditors with fairness and integrity, strictly avoiding any form of exploitation. Our business conduct prioritizes the Company's best interests while maintaining a mutually beneficial foundation. We proactively manage potential conflicts of interest and resolve issues through professional, business-based negotiations. The established guidelines are as follows:

- Prohibition of Improper Benefits: Neither solicit, accept, nor offer any improper or illicit benefits in business dealings with partners and/or creditors.
- Transparency and Collaborative Resolution: Should there be any instance of soliciting, accepting, or offering improper benefits, the Company shall transparently disclose all details to the relevant parties and work collaboratively to achieve a fair and prompt resolution.
- Strict Compliance with Contractual Terms: Strictly honor all agreed-upon terms and conditions. If the Company is unable to fulfill any contractual obligations, it must proactively notify creditors in advance to jointly determine a fair and appropriate solution.

### **Community and society**

The Company is dedicated to conducting its business for the collective benefit of the economy and society, steadfastly upholding its role as a responsible corporate citizen through full legal and regulatory compliance. We are committed to fostering, supporting, and elevating the quality of life within the communities where we operate, ensuring that social progress and corporate growth move forward together in a sustainable manner.

## **Information on business code of conduct**

## Business code of conduct

Business code of conduct : Yes

WP Energy Public Company Limited adheres to a business framework based on a code of conduct that emphasizes correctness, goodness, and appropriate guidelines to build a foundation for stable organizational growth. The company has a determined resolution to conduct business ethically, transparently, and in compliance with the law, while prioritizing fair and equal treatment for all groups of stakeholders. This Code of Conduct is considered a practice guideline that personnel at all levels including the Board of Directors, executives, and all employees must strictly adhere to, regardless of whether they have signed an acknowledgment.

In terms of human resource management, the company recognizes that employees are a valuable resource and the heart of driving the organization toward success. It focuses on creating a safe and hygienic work environment according to international standards. This is based on the respect for human rights in accordance with the United Nations Guiding Principles (UNGP). The company rejects all forms of discrimination based on differences in race, religion, gender, or social status. Furthermore, there are policies to prevent and not tolerate harassment, sexual harassment, or aggressive and violent behavior that undermines morale in the workplace.

Another key principle is honesty and integrity, where the company establishes a Zero Tolerance policy against all forms of corruption, both direct and indirect. Employees must exercise particular caution in high-risk activities, such as contacting government officials or giving and receiving gifts, which must be appropriate according to custom and must not influence business decisions. Additionally, it focuses on preventing conflicts of interest, whereby personnel must not engage in businesses that compete with the company and must not use organizational information or business opportunities for personal gain.

For transparency at an international level, the company defines strict guidelines for intercompany transactions within the group to be conducted on an Arm's Length Basis. It is also committed to fair trade competition by not entering into agreements that limit competition with competitors. Strict anti-money laundering measures are in place through the process of verifying the identity of contract parties (Know Your Customer/Partner) to prevent the company from being used as a tool for illegal acts.

The company also prioritizes the care and protection of assets and information, especially the protection of personal data (PDPA), ensuring that information of employees or stakeholders is not disclosed without a legal basis. This includes the fair use of internal information, where using non-public information for personal benefit in securities trading is prohibited. Trading of company securities is also prohibited during specified periods before the disclosure of financial statements (Blackout Period). These efforts are coupled with building a culture of Safety, Health, and Environment (SHE) to reduce impacts on the community and natural resources.

To ensure this Code of Conduct is effective in practice, the company has provided safe and confidential channels for complaints and whistleblowing. There are measures to protect whistleblowers from victimization or unfair punishment. Violating the Code of Conduct is considered a disciplinary offense that may lead to termination of employment. The Board of Directors will review the content of the Code of Conduct every 2 years to ensure the guidelines remain modern and consistent with the changing business environment

## Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of Conflicts of Interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Prevention of Misuse of Inside Information, Money laundering prevention, Gift giving or receiving,

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

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

All personnel of the Company, including directors, executives, and all employees, must perform their duties by primarily considering the best interests of the Company. They must act without personal motives and have a duty to avoid any actions that may lead to a conflict of interest between personal interests and the interests of the Company. If a situation that may cause a conflict is identified, they must immediately notify their supervisor or the responsible department.

#### **Guidelines**

1. Do not engage in, invest in, or hold any position in a business that is in competition with or of the same nature as the Company.
2. Do not use the Companys information, assets, or business opportunities obtained from the performance of duties to seek personal benefits for oneself or others.
3. Decisions related to business activities must be for the maximum benefit of the Company, free from the influence of personal desires or benefits of oneself or related persons.
4. When involved in the process of proposing hire, selection, decision-making, or approval of transactions with a conflict of interest, report to the supervisor or those involved in the approval by using the Companys Conflict of Interest Disclosure Form and withdraw from participation in such process.
5. Do not use the authority of one's position to order or approve matters in which oneself or related persons will receive benefits, whether directly or indirectly.
6. The Board of Directors and executives must carefully consider conflicts of interest regarding related party transactions between the Company and its subsidiaries or affiliates with integrity, by considering the maximum benefit of the Company.
7. Further study the Companys "Conflict of Interest Prevention Policy" and strictly comply with it.

### **Anti-corruption**

The Company is committed to conducting business with honesty, integrity, transparency, and adherence to good corporate governance principles. There is a Zero Tolerance policy against all forms of corruption, whether direct or indirect, for the benefit of the organization, oneself, or others. This principle covers the Company's personnel at all levels and all business activities. All employees are responsible for strictly complying with relevant laws and Company policies. Lack of awareness regarding policies or laws cannot be used as an excuse for non-compliance.

#### **Guidelines**

1. Do not perform or become involved in any form of corruption, both directly and indirectly.
2. Exercise special caution when performing duties with a high risk of corruption, such as procurement, sales and marketing, providing support or donations, giving and receiving gifts, and contacting government officials.
3. Do not neglect or ignore any suspicious acts of corruption; such acts must be reported to a supervisor or through the Companys whistleblowing and complaint channels, and cooperation must be provided in fact-finding investigations.
4. Study, understand, and strictly comply with the full version of the "Anti-Corruption Policy," the "Guidelines for Transactions with Corruption Risks," and other related requirements of the Company.

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

The Company has established whistleblowing and complaint channels. These channels cover receiving complaints, fact-finding investigations, results summary, and protection for whistleblowers and related persons. They are intended to receive complaints, opinions, or suggestions from stakeholders who are affected or at risk of being affected by the Company's business operations or by the performance of duties by directors, executives, and employees regarding illegal acts, violations of the Code of Conduct, or behavior that may suggest corruption.

In the event that Company personnel become aware of, witness, or are affected by acts related to corruption, non-compliance with laws, regulations, Company rules, or the Code of Conduct, they can provide information regarding such acts by themselves through the designated channels.

### **Channels for Complaints and Whistleblowing**

Whistleblowers can report complaints or clues by clearly marking the document as confidential through the following channels:

1. By Letter to:
  - The Audit Committee
  - The Director of the Internal Audit Department
  - The Chief Executive Officer
  - The Deputy Chief Executive Officer, Corporate Administration

**Address:** WP Energy Public Company Limited, No. 1, East Water Building, 15th Floor, Soi Vibhavadi Rangsit 5, Vibhavadi Rangsit Road, Chomphon Subdistrict, Chatuchak District, Bangkok.

2. **Website:** [www.wp-energy.co.th](http://www.wp-energy.co.th).
3. **E-mail:** [whistleblowing@wp-energy.co.th](mailto:whistleblowing@wp-energy.co.th)

### **Protection of Whistleblowers and Informants**

Whistleblowers or those who cooperate in investigations will be protected according to the following criteria:

1. Whistleblowers or those who cooperate in fact-finding investigations can choose to remain anonymous if they believe that disclosure might cause lack of safety or any damage.
2. In cases where the whistleblower reveals their identity, the Company will report progress and clarify the facts to the whistleblower.
3. The Company will not disclose the name, surname, address, photograph, or any other information that could identify the whistleblower or those cooperating in the investigation.
4. Receivers of complaints and related persons must keep the information confidential and disclose only as necessary, considering the safety and potential damage to the whistleblower, informants, information sources, or related persons. If there is a tendency for distress, damage, or lack of safety, additional appropriate protection measures will be established.
5. Those who suffer distress or damage will be mitigated through appropriate and fair processes.
6. The Company will not take any action that constitutes bullying, punishment, or negative impact against whistleblowers, informants, or those cooperating in fact-finding investigations, provided that the information was provided in good faith.

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

The Company is committed to conducting business with transparency and fairness. Directors, executives, and all employees who possess insider information that has not yet been disclosed to the public and could affect stakeholders as a whole must not use such information to seek benefits in securities trading, whether for themselves or for others.

### **Guidelines**

1. Strictly comply with laws and regulations related to the use of insider information and securities trading.
2. Refrain from providing advice or opinions to others for the benefit of trading the Company's securities based on insider information obtained.
3. Do not disclose or forward insider information to unrelated persons, including family members, relatives, friends, etc.
4. Do not trade the Company's securities during the specified period prior to the disclosure of significant information to the public (Blackout Period), such as quarterly and annual financial statements.
5. Directors and executives have a duty to report their securities holdings and any changes in such holdings for themselves and related persons, in accordance with the criteria prescribed by law and the Company.

### **Money laundering prevention**

The Company is committed to conducting business with transparency and strictly complying with laws related to the prevention and suppression of money laundering. The Company will not involve itself in or support illegal financial transactions, nor will it accept the transfer or conversion of assets, or support the transfer or conversion of various assets related to wrongdoing. This is to prevent anyone from using the Company as a channel or tool to transfer, conceal, or disguise the origin of assets obtained unlawfully.

### **Guidelines**

- Before conducting a transaction with a counterparty, it is necessary to perform a check and sufficiently "Know Your Customer/Partner" to ensure that the person is not involved in illegal acts and that the source of funds for that transaction is transparent and lawful.
- Exercise caution in performing financial transactions and avoid receiving or transferring unusual funds, such as transactions with unidentified persons or accounts, or transactions without a supporting business reason.
- In the event that a suspicious transaction or an act that may fall under money laundering is observed, report it to a supervisor or the relevant department as designated by the Company without delay.

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

The Company recognizes that giving or receiving gifts, hospitality, or any other benefits is a part of building good business relationships. However, such actions must adhere to the principles of transparency and integrity. Employees must ensure that the giving or receiving of gifts and hospitality has an appropriate value, is in accordance with customary traditions, and, most importantly, must not unfairly influence business decisions. In this regard, the Company has a policy strictly prohibiting employees from soliciting any inappropriate benefits.

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

The Company is committed to conducting its business in compliance with laws, rules, regulations, and various related criteria in every country and every area where the Company operates. Additionally, the Company's personnel shall strictly follow the Company's regulations and requirements.

### **Guidelines**

1. Study, understand, and comply with laws related to the Company's business operations.
2. Study, understand, and comply with the regulations, rules, requirements, work procedures, and orders related to work within the scope of duties and responsibilities.
3. Study, understand, and perform work only within the scope of assigned authority as determined by the Company.
4. Do not assist or support any action or person in evading or violating compliance with laws, regulations, rules, requirements, work procedures, orders, or criteria related to the Company's business operations.
5. When witnessing a violation or an act that does not comply with laws, regulations, rules, and various criteria, immediately report it to a supervisor or the relevant department.

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

### ● **Personal Data Protection**

The Company respects the privacy rights of involved individuals and prioritizes the protection of personal data of employees and all stakeholders by committing to strict compliance with personal data protection laws. Personal data, such as work history, health information, or any other personal details, shall not be disclosed or transferred to other persons without consent or a supporting legal basis.

#### **Guidelines**

1. The collection, use, or disclosure of personal data must always receive prior consent from the data owner, unless exempted as prescribed by law.
2. Those with duties related to personal data must manage the information with the utmost care and shall access or disclose information only as necessary for performing their duties according to their responsibilities.
3. Strictly study and comply with the Companys "Personal Data Protection Policy (PDPA Policy)".

### ● **Recording, Reporting, and Data Retention**

The Company prioritizes the management of internal information, ensuring that all records and reports are accurate and complete in accordance with the law and regulations. All information must be securely maintained and readily available for reference when required.

#### **Guidelines**

1. Record and report all information accurately, completely, and straightforwardly based on facts. When the retention period for information or documents has ended, they must be destroyed using appropriate methods.
2. Company information that has not yet been disclosed to the public is considered internal information. It is strictly prohibited to use such information for personal gain or for the benefit of others, and disclosing the Companys confidential information, such as trade secrets, is strictly forbidden.
3. Store important information and documents securely for the duration specified by law and Company regulations. Once this period expires, they must be destroyed using appropriate methods to prevent data leaks.
4. The Company prioritizes the disclosure of information that is accurate, complete, timely, and equal, especially information that may affect investor decisions. The Company will not selectively disclose information to any specific person before it is released to the public.

### ● **Use and Maintenance of Company Assets**

The Companys assets, both tangible and intangible, are considered essential resources for business operations. Every employee shared the duty and responsibility to use and maintain the Companys assets for maximum benefit.

#### **Guidelines**

- Use the Companys assets with care and efficiency for the purpose of the Companys work performance only.
- Maintain assets under ones responsibility to be in good condition, always ready for use, and prevent any damage, harm, or loss.
- Do not use the Companys assets for personal benefit, the benefit of others, or in any way that is contrary to the intended purpose or illegal.

### **Anti-unfair competitiveness**

The Company is committed to conducting business and competing fairly by strictly adhering to business ethics and trade competition laws in every country where the Company operates.

#### **Guidelines**

1. Do not enter into any agreements with competitors or any persons in a manner that reduces or limits trade competition, such as price-fixing or market/customer allocation.
2. Do not perform any acts that constitute an unfair use of market power, such as bid-rigging in tenders, setting unfair prices or conditions for the sale of goods or services, or limiting consumer choices.

3. Trade competition laws are complex and vary by country; if there are any doubts, always consult the legal department before proceeding.

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

Information technology systems and intellectual property are essential assets of the Company. Every employee shares the responsibility to use these systems securely and efficiently, while respecting and protecting the intellectual property rights of both the Company and others.

#### **Guidelines**

1. The Company encourages personnel to use its computer systems and internet network for work-related purposes only. They must not be used in ways that are illegal, contrary to good morals, or damaging to the reputation of the Company or others.
2. Use information systems only according to authorized rights and keep personal passwords confidential. Do not disclose or allow others to use your password to access the systems.
3. Exercise caution when opening emails, attachments, or unreliable links, and avoid using data storage devices from unsafe sources to prevent computer viruses and malware.
4. Do not install software or change computer system settings without authorization. If any problems or abnormalities are found during use, contact the Information Technology department for assistance immediately.
5. Maintain and protect information that constitutes the Company's intellectual property, or information obtained through the performance of duties, from leaking or being used inappropriately.
6. Respect and refrain from any acts that infringe upon the intellectual property of others, such as using unlicensed software or copying the work or intellectual property of others without permission.
7. Strictly comply with policies, regulations, and laws related to computer use and intellectual property. Superiors have the duty to support and oversee their team members to ensure compliance.
8. Further study the Company's "Information Security Management Policy" and strictly comply with it.

### **Environmental management**

The Company is committed to conducting business alongside creating a culture of safety, occupational health, and environmental care (SHE). This is achieved by instilling in personnel at all levels the importance of and strict compliance with laws, occupational health and safety policies, and the Company's environmental policies in every area where the Company operates.

#### **Guidelines**

1. Company personnel must study and strictly comply with laws, policies, and the Company's safety, occupational health, and environmental standards.
2. Perform work with prudence and without negligence, prioritizing the safety of oneself, colleagues, and related persons to achieve the goal of preventing accidents and work-related injuries.
3. Study and understand the emergency response plans in one's operational area and cooperate in attending drills regularly organized by the Company.
4. Participate in the conservation of natural resources and the environment, including avoiding actions that may cause danger or pollution to the environment and the community, while considering the impacts that the Company's operations may have on the surrounding environment and community.

### **Human rights**

The Company is committed to conducting business without human rights violations in all aspects, by adhering to the respect for human dignity and complying with the United Nations Guiding Principles on Business and Human Rights (UNGPR). This principle covers all of the Company's operations throughout the value chain, from employees and partners to potentially affected communities.

#### **Guidelines**

1. Treat all stakeholder groups equally and with mutual respect, without discrimination or differentiation based on race, nationality, religion, gender, age, social status, or any other matters.
2. Promote fair employment, reject all forms of child labor and forced labor, and do not tolerate any form of punishment or harassment, whether physical, mental, or verbal.
3. Maintain a safe and hygienic work environment to prevent impacts on the physical and mental health of all employees.
4. Monitor and avoid business operations that may be involved in human rights violations throughout the value chain, both directly and indirectly.
5. Strictly study, understand, and comply with the Company's full "Human Rights Policy," and if any acts that may constitute human rights violations are witnessed, report them through the Company's designated complaint channels.

### **Safety and occupational health at work**

The Company is committed to conducting business alongside creating a culture of safety, occupational health, and environmental care (SHE). This is achieved by instilling in personnel at all levels the importance of and strict compliance with laws, occupational health and safety policies, and the Company's environmental policies in every area where the Company operates.

#### **Guidelines**

1. Company personnel must study and strictly comply with laws, policies, and the Company's safety, occupational health, and environmental standards.
2. Perform work with prudence and without negligence, prioritizing the safety of oneself, colleagues, and related persons to achieve the goal of preventing accidents and work-related injuries.
3. Study and understand the emergency response plans in one's operational area and cooperate in attending drills regularly organized by the Company.
4. Participate in the conservation of natural resources and the environment, including avoiding actions that may cause danger or pollution to the environment and the community, while considering the impacts that the Company's operations may have on the surrounding environment and community.

### **Human Resource**

The Company always recognizes that employees are valuable resources and the heart of driving the organization toward success. Therefore, it is committed to treating all employees equally and fairly based on respect for human rights, without discrimination due to differences in origin, race, gender, age, skin color, religion, disability, or any other status unrelated to work performance. Furthermore, the Company provides fair employment conditions and promotes career growth opportunities by considering knowledge, capability, and performance results transparently. At the same time, the Company has a policy to prevent and not tolerate all forms of harassment or abuse, while striving to maintain a safe and hygienic work environment according to international standards, free from drugs, so that all employees have good physical and mental health in their work performance.

#### **Guidelines**

1. Perform assigned duties to the best of one's ability with responsibility, honesty, and fairness.
2. Do not use one's authority or allow others to use one's authority, whether directly or indirectly, to seek inappropriate benefits for oneself or others.
3. Supervisors have the duty to look after and develop the potential of subordinates through coaching, knowledge transfer, and supporting necessary training, as well as evaluating performance, considering rewards, and administering punishment fairly according to Company regulations.
4. Listen to and comply with supervisors' orders and respect the chain of command; do not skip steps in work performance, except in necessary cases and when receiving legal orders from a higher-level supervisor.

5. Fully cooperate with the internal audit unit by providing truthful information, documents, and evidence, and must not conceal, distort, or interfere with the audit process.
6. Promote and cooperate in various activities organized by the Company to build good relationships among employees, including social activities organized by the Company.
7. Behave politely and appropriately for the occasion, dress according to Company regulations, and conduct oneself suitably for the position and responsibilities, including following traditions and maintaining the good image of the Company.
8. Respect the personal data of colleagues; do not disclose or criticize the personal or work matters of others in a manner that causes damage to others or the Company's image, except for disclosures within the scope prescribed by law.
9. Treat colleagues and all stakeholders equally and fairly; do not discriminate against any person based on personal relationships or differences in origin, race, gender, age, skin color, religion, personal opinions, disability, or any other matters unrelated to work performance.
10. Prohibit any acts of harassment, threat, or aggressive and violent behavior, or creating embarrassment or fear in others, or creating a work environment that undermines morale, is hostile, or interferes with work performance, including molestation, obscenity, courtship, or sexual harassment, whether through words, actions, or other forms of expression.
11. Dedicate work time fully to the Company's duties and do not use work time for personal business.
12. Foster a safe work environment by prohibiting the possession, consumption, or being under the influence of drugs or alcoholic beverages during work hours or within Company premises.

#### **Charitable Donations and Sponsorships**

Charitable donations or sponsorships in the name of the Company must have the objective of benefiting society and promoting a positive corporate image. Such actions must be performed transparently and verifiably, while ensuring that these sponsorships or donations are not used as a pretext for bribery or corruption.

#### **Relationship with the Government and Political Contributions**

The Company adheres to political neutrality and conducts its business without affiliation with any political party, political group, or individual. Therefore, the Company has no policy to use any organizational funds or resources to support political activities for business benefits. At the same time, the Company respects the political rights and freedoms of its employees. However, participation in any political activities must be conducted in a personal capacity. Employees must not misrepresent or take any action that could lead the public to misunderstand that the Company is involved or providing support.

#### **Intercompany Transactions within the Group**

The Company has established a corporate governance framework to ensure that subsidiaries and affiliates operate with transparency, maintain ethical standards, and comply with good corporate governance policies in the same direction as the Company. This is intended to create sustainable growth and prevent potential damage to all stakeholders.

#### **Guidelines**

1. Thoroughly study the Company's intercompany transaction policy before entering into any transaction.
2. Intercompany transactions must follow normal operating procedures as if they were transactions with third parties (Arm's Length Basis), even if the transactions are between companies within the group.
3. Strictly comply with the approval steps and processes as prescribed by law and policies. Such transactions may require consideration by the Audit Committee, the Board of Directors, or a shareholders' meeting, depending on the case.
4. The determination of prices and transaction conditions must be fair, reasonable, and must not involve the transfer of benefits between parties, for the maximum benefit of the Company and all shareholders.

#### **Procurement, Sourcing, and Treatment of Business Partners**

The Company prioritizes procurement and sourcing, as it is a crucial process that supports the Company's operations and determines the costs, quality of goods, and services utilized in its business. It is therefore necessary to have procurement management with transparent, fair, and verifiable procedures, including strict compliance with relevant laws and legal agreements. Furthermore, the Company values business partners as significant individuals who provide mutual assistance and benefit. Additionally, the Company treats business partners equally on the basis of fair competition and respect for human rights.

### **Guidelines**

1. Conduct sourcing and procurement in strict accordance with the regulations, methods, and procedures prescribed by the Company, which must align with the Company's Table of Authority and Operating Authority.
2. Select business partners by considering the maximum benefit to the Company in terms of price, quality, and reliability. The process must be transparent, provide equal information to all bidders, and promote fair competition.
3. The Company expects business partners, consultants, contractors, and third parties conducting business with the Company to adhere to ethical principles and guidelines consistent with this Code of Conduct. The Company reserves the right to review or terminate business relationships if significant unethical actions are discovered.
4. Employees involved in the procurement process must remain neutral and unbiased, avoiding the creation of special relationships that may lead to unfair decisions. The solicitation or acceptance of personal benefits from business partners is strictly prohibited.
5. Consider selecting business partners who conduct business ethically, in accordance with human rights principles, and with responsibility toward occupational health, safety, and the environment.
6. Strictly comply with the conditions specified in the contract. If obstacles arise that may prevent any party from complying with the contract, immediately report to a supervisor to find a joint solution as quickly as possible.

### **Promotion of compliance with the business code of conduct**

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

The Company has established a regular review process for its Business Code of Conduct. Should any aspect of the Code be found insufficient to cover the Company's business operations, appropriate amendments will be implemented promptly. Furthermore, if an investigation conducted in accordance with prescribed procedures reveals a violation of the Business Code of Conduct, the Anti-Corruption Policy, or corporate work regulations, the Company shall impose disciplinary actions commensurate with the severity of the offense, as specified in its work regulations and relevant laws, to prevent any recurrence of such misconduct. In the event of damages, the violator shall be held liable to compensate the Company or any affected parties and may face further legal prosecution if the actions constitute a violation of the law.

The Company continues to support both senior and mid-level executives in participating in ongoing corporate governance training programs. This is to enhance their knowledge, understanding, vision, and positive attitude toward governance-based management, fostering leadership and succession planning while driving the organization forward with integrity and ethics.

Furthermore, the Company prioritizes educating new employees about the Code of Conduct, the Anti-Corruption Policy, and Whistleblowing and Complaint Procedures through orientation activities. All new employees undergo training and complete assessments to measure their understanding of the core principles of the Company's Code of Conduct.

### 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 : Not certified Certification document of CAC membership status : -

### 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

In 2025, the Company reviewed and established corporate governance policies and guidelines as follows:

- Reviewing anti-corruption policies and guidelines to elevate corporate governance standards in alignment with international criteria and the guidelines of the Thai Private Sector Collective Action Against Corruption (CAC), while strengthening a transparent and verifiable organizational culture.
- Supplier Code of Conduct
- Green Procurement Policy
- Human Rights Policy (covering the Human Rights Due Diligence (HRDD) process)
- Biodiversity Management Policy
- Information Security Management Policy according to ISO/IEC 27001 standards to prevent cyber threats
- Tax Policy
- Credit Term Policy for Business Partners

### Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC	: Mostly used in practice
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The Board of Directors has reviewed and delegated the Management to apply the SECs Corporate Governance Code for Listed Companies 2017 (CG Code) in alignment with the Companys business context. In 2025, the Company applied the principles of the CG Code in a manner consistent with its business operations. However, in certain aspects, the Company has not yet fully complied with all principles of the CG Code. In such cases, the Company has established

alternative practices, together with clear explanations and supporting reasons, to ensure that its corporate governance remains effective, appropriate, and aligned with the best interests of the Company and its shareholders. The details and explanations are provided as follows.

**1. Guideline 3.2.5: The board should establish the policy that the tenure of an independent director should not exceed a cumulative term of nine years from the first day of service. Upon completing nine years, an independent director may continue to serve on the board, subject to the boards rigorous review of his/her continued independence.**

#### **The Companys Practice**

The Company requires the Board of Directors to annually review the independence of independent directors who have continuously served for more than nine years or three consecutive terms. Where an independent director is proposed for reappointment, the Board of Directors will reasonably consider the necessity, appropriateness, and the best interests of the Companys operations, taking into account the overall composition of the Board of Directors.

**2. Guideline 3.3.1: The board should establish a nomination committee. The majority of its members and the chairman should be independent directors.** And

**3. Guideline 3.4.1: The board should establish a remuneration committee with the majority of its members and the chairman being independent directors. The remuneration committee is responsible for setting the remuneration policy.**

#### **The Companys Practice**

As of 31 December 2025, the Nomination and Remuneration Committee comprised three directors, consisting of one independent director, one non-executive director, and one executive director. The Board of Directors has clearly defined the roles and duties of the Nomination and Remuneration Committee in its Charter, which comprehensively covers responsibilities relating to nomination, consideration of remuneration, and the determination of relevant criteria. However, in January 2025, the Board of Directors resolved to appoint a replacement member to the Nomination and Remuneration Committee following a resignation. As a result, the current members of the Nomination and Remuneration Committee are independent directors.

**4. Guideline 3.5.2: The board should set and publicly disclose criteria limiting the number of director positions directors can hold simultaneously in other companies, and should consider the effectiveness of directors who hold multiple board seats. The number of companies of which a person can simultaneously be a director should be appropriate to the nature and types of businesses involved but should not exceed five listed companies.**

#### **The Companys Practice**

At present, the Company has not formally established a written policy limiting the number of listed companies in which each director may concurrently hold directorships to no more than five. This is because the Company places primary emphasis on the nomination and selection of directors based on their knowledge, specific expertise, relevant experience, and effectiveness in performing their duties, rather than solely on the number of external directorships held. However, to ensure that each director is able to devote sufficient time and attention to the performance of duties for the Company, the Company has implemented the following alternative measures and practices:

- The Company emphasizes the quality of directors participation, taking into account their active engagement in meetings, provision of opinions, strategic recommendations, and constructive advice that contribute to business operations and organizational direction on a continuous basis.
- Directors are required to report details of their directorships or positions in other companies or entities to the Board of Directors whenever there are changes, enabling the Company to assess the adequacy of time commitment and to ensure proper oversight of potential conflicts of interest, in accordance with the Companys Conflict of Interest Policy.
- The Nomination and Remuneration Committee considers information regarding directors external commitments as part of the criteria for assessing the appropriateness of their directorship, and conducts annual individual performance evaluations of directors to ensure that they remain capable of effectively performing their duties in the best interests of the Company and its shareholders.

**5. Guideline 3.9.7: Nonexecutive directors should be able to meet, as necessary, among themselves without the management team to debate their concerns and report the outcome of their meeting to the company's chief executive officer.**

#### **The Company's Practice**

At present, the Company has not formally established a policy requiring separate meetings of non-executive directors. However, the Company has implemented alternative measures to maintain the effectiveness of oversight and monitoring of management, as follows:

- All non-executive directors are able to communicate, consult, and exchange views freely among themselves through various channels outside formal Board meetings, enabling discussion of matters of interest or concerns regarding management operations.
- Directors may request additional information or seek clarification directly from the Company Secretary or management, allowing them to gain sufficient understanding of key issues prior to Board meetings.
- At every Board meeting, the Chairman of the Board provides opportunities for all directors to express their opinions freely and fully, without interference from management. In practice, the Board has been able to effectively perform its roles in monitoring, reviewing, and balancing the performance of management.

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

The Company has been assessed under the Corporate Governance Report of Thai Listed Companies (CGR) Project and the Annual General Meeting (AGM) Checklist as follows:

##### **1. Corporate Governance Report of Thai Listed Companies (CGR)**

The Company completed the CGR Online Checklist through the system of the Thai Institute of Directors (Thai IOD). Based on the Corporate Governance Report of Thai Listed Companies (CGR) assessment, the Company received a score of 99 points, which is classified as an Excellent rating by Thai IOD.

##### **2. AGM Checklist of Listed Companies**

The Company conducted a self-assessment of the quality of its Annual General Meeting in collaboration with the Thai Investors Association (TIA). The Company achieved an AGM Checklist score of 95.5 points.

## Corporate Governance Structure

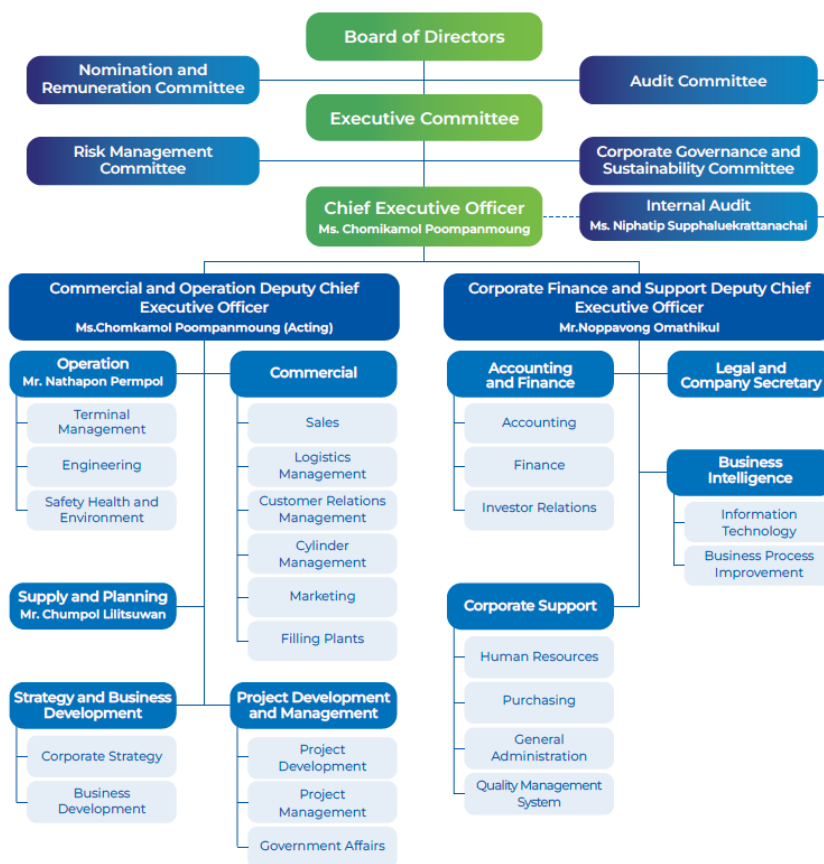
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure diagram

### Organization Structure of WP Energy Public Company Limited



Organization Structure of WP Energy Public Company Limited

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)
<b>Total directors</b>	12		12		12	
	8	4	8	4	9	3
Executive directors	1		1		1	
	0	1	0	1	0	1
Non-executive directors	11		11		11	
	8	3	8	3	9	2
Independent directors	6		6		6	
	3	3	3	3	4	2
Non-executive directors who have no position in independent directors	5		5		5	
	5	0	5	0	5	0

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	66.67	33.33	66.67	33.33	75.00	25.00
Executive directors	8.33		8.33		8.33	
	0.00	8.33	0.00	8.33	0.00	8.33
Non-executive directors	91.67		91.67		91.67	
	66.67	25.00	66.67	25.00	75.00	16.67
Independent directors	50.00		50.00		50.00	
	25.00	25.00	25.00	25.00	33.33	16.67
Non-executive directors who have no position in independent directors	41.67		41.67		41.67	
	41.67	0.00	41.67	0.00	41.67	0.00

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

	2023		2024		2025	
	Male (years)	Female (years)	Male (years)	Female (years)	Male (years)	Female (years)
Average age of board of directors	66		67		67	
	67	63	68	64	68	63

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. CHULCHIT BUNYAKETU  Gender: Male  Age : 82 years  Highest level of education : Master's degree  Study field of the highest level of education : Political Science  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : Yes  DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Chairman of the board of directors  (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	<p>24 Nov 2014</p>	<p>Business Administration, Energy &amp; Utilities, Governance/ Compliance</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. CHATCHAVAL JIARAVANON  Gender: Male  Age : 63 years  Highest level of education : Bachelor's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : Yes  DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 37,312,408 Shares (7.308924 %)</li> </ul>	<p>Director  (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>24 Nov 2014</p>	<p>Business Administration, Energy &amp; Utilities, Finance, Risk Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. KANOKSAKDI BHINSAENG Gender: Male Age : 69 years Highest level of education : Master'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<sup>(*)</sup> : Doesnt Have DAP course : Yes DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>24 Nov 2014</p>	<p>Business Administration, Energy &amp; Utilities</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mrs. NISKORN TADTHIEMROM Gender: Female Age : 77 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years<sup>(*)</sup> : Doesnt Have DAP course : No DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	24 Nov 2014	Economics, Business Administration, Audit, Internal Control

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. SA-NGA RATTANACHARTCHUCHAI Gender: Male Age : 66 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have DAP course : Yes DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 28 Shares (0.000005 %)</li> </ul>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>24 Nov 2014</p>	<p>Law, Energy &amp; Utilities, Transportation &amp; Logistics, Sustainability, Governance/ Compliance</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Ms. CHOMKAMOL POOMPANMUANG  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  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 110,002,000 Shares (21.547692 %)</li> <li>• Shareholding by persons related to the directors, executives according to Section 59 <sup>(**)</sup> : 0 Shares (0.000000 %)</li> </ul>	<p>Director  (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>24 Nov 2014</p>	<p>Business Administration, Energy &amp; Utilities, Marketing, Corporate Management, Leadership</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mrs. SOITHIP TRISUDDHI  Gender: Female  Age : 70 years  Highest level of education : Master's degree  Study field of the highest level of education : Master of Arts  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director  (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	27 Oct 2015	Law, IT Management, Audit, Governance/ Compliance, Sustainability

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Mr. BOWON VONGSINUDOM Gender: Male Age : 71 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years<sup>(*)</sup> : Doesnt Have DAP course : Yes DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	1 May 2016	Business Administration, Energy & Utilities, Corporate Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Mr. SOMCHAI KUVIJITSUWAN  Gender: Male  Age : 74 years  Highest level of education : Master's degree  Study field of the highest level of education : Master of Public Administration (Public Administration)  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : No  DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Vice-chairman of the board of directors  (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	<p>20 Oct 2016</p>	<p>Business Administration, Law, Risk Management, Governance/ Compliance, Energy &amp; Utilities</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>10. Mr. RUNGSON SRIWORASAT Gender: Male Age : 70 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years<sup>(*)</sup> : Doesnt Have DAP course : Yes DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	21 Jun 2017	Business Administration, Law, Risk Management, Governance/ Compliance

List of directors	Position	First appointment date of director	Skills and expertise
<p>11. Mr. KASEMSIT PATHOMSAK  Gender: Male  Age : 55 years  Highest level of education : Master's degree  Study field of the highest level of education : Finance  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : Yes  DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director  (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	11 May 2018	Business Administration, Finance, Energy & Utilities, Governance/ Compliance

List of directors	Position	First appointment date of director	Skills and expertise
<p>12. Mr. KAJORNKIET AROONPIRODJANAKUL Gender: Male Age : 64 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have DAP course : No DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	23 Apr 2025	Accounting, Finance, Internal Control, Governance/ Compliance

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

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

List of directors	Position	Date of resignation / termination	Replacement director
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List of directors	Position	Date of resignation / termination	Replacement director
<p>1. Mrs. LAKANANAN LAKSAMITANAN  Gender: Female  Age : 70 years  Highest level of education : Doctoral degree  Study field of the highest level of education : Political Science  Thai nationality : Yes  Residence in Thailand : Yes  Family relationship between directors and executives : Doesnt Have  Legal offenses in the past 5 years <sup>(*)</sup> : Doesnt Have  DAP course : Yes  DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director  (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p>	31 Mar 2025	<p>Mr. KAJORNKIET AROONPIRODJANAKUL</p> <p>Appointment date of replacement director : 23 Mar 2026</p>

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

## List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
1. Mr. CHULCHIT BUNYAKETU	Chairman of the board of directors		✓	✓		
2. Mr. CHATCHAVAL JIARAVANON	Director		✓		✓	✓
3. Mr. KANOKSAKDI BHINSAENG	Director		✓		✓	✓
4. Mrs. NISKORN TADTHIEMROM	Director		✓	✓		
5. Mr. SA-NGA RATTANACHARTCHUCHAI	Director		✓		✓	✓
6. Ms. CHOMKAMOL POOMPANMUANG	Director	✓				✓
7. Mrs. SOITHIP TRISUDDHI	Director		✓	✓		
8. Mr. BOWON VONGSINUDOM	Director		✓		✓	
9. Mr. SOMCHAI KUVIJITSUWAN	Vice-chairman of the board of directors		✓	✓		
10. Mr. RUNGSON SRIWORASAT	Director		✓	✓		
11. Mr. KASEMSIT PATHOMSAK	Director		✓		✓	✓
<b>Total (persons)</b>		<b>1</b>	<b>11</b>	<b>6</b>	<b>5</b>	<b>5</b>

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
12. Mr. KAJORNKIET AROONPIRODJANAKUL	Director		✓	✓		
<b>Total (persons)</b>		<b>1</b>	<b>11</b>	<b>6</b>	<b>5</b>	<b>5</b>

#### Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	1	8.33
2. Energy & Utilities	8	66.67
3. Transportation & Logistics	1	8.33
4. Law	4	33.33
5. Marketing	1	8.33
6. Accounting	1	8.33
7. Finance	3	25.00
8. Sustainability	2	16.67
9. IT Management	1	8.33
10. Corporate Management	2	16.67
11. Leadership	1	8.33
12. Risk Management	3	25.00
13. Audit	2	16.67

Skills and expertise	Number (persons)	Percent (%)
14. Internal Control	2	16.67
15. Governance/ Compliance	7	58.33
16. Business Administration	9	75.00

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

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

Additional explanation :

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

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

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

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

Methods of balancing power between the board of directors and Management : Others : The Chairman of the Board and the Chief Executive Officer are not the same person, and the Chairman is an Independent Director.

The Chairman of the Board and the Chief Executive Officer are not the same person, and the Chairman is an Independent Director.

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

### Objectives and Main Roles and Responsibilities

- The Board of Directors plays a vital role in driving the business and the organization by determining the direction, policies, and business strategies.
- To supervise and ensure that corporate operations achieve goals for the maximum benefit of shareholders, taking into account the interests of all stakeholders.
- To perform duties with responsibility, due care, and integrity in accordance with the law, objectives, the Company's Articles of Association, Board resolutions, and resolutions of the shareholders' meetings.

### Composition of the Board of Directors

- Consists of a number of directors appropriate to the size of the business and efficient operations, but must not be fewer than 5 members.
- Not less than half of the total number of directors must reside in Thailand.
- Independent directors must represent at least one-third of the total number of directors, but not fewer than 3 members.
- The Audit Committee must consist of at least 3 members who possess the full qualifications as prescribed by the notification of the Capital Market Supervisory Board.

### Qualifications of Directors

- Must be individuals with knowledge, capability, integrity, business ethics, and sufficient time to dedicate their knowledge and abilities to fully perform their duties for the Company.
- Must possess the required qualifications and not have any prohibited characteristics under the Public Limited Companies Act, the Securities and Exchange Act, and other relevant laws.
- Must be able to exercise independent judgment, free from any potential conflicts of interest.

### Appointment and Tenure

- **Tenure:** At every Annual General Meeting of Shareholders, one-third of the directors at that time must retire from office. If the number of directors cannot be divided exactly into three parts, the number closest to one-third shall retire.
- **Appointment to fill a vacancy:** In the event that a director's position becomes vacant for reasons other than retirement by rotation, the Board may select a person to serve as a director in the vacancy. The person so appointed shall hold office only for the remaining term of the director whom they replace.

### Scope of Powers, Duties, and Responsibilities

- To ensure the preparation of the vision, mission, goals, policies, operational directions, strategic plans, work plans, and annual budgets, whereby the Board will jointly express opinions to create a shared understanding of the overall business before granting approval.
- To monitor the management's performance to ensure it aligns with the set goals, adhering to the guidelines of the Stock Exchange of Thailand (SET) and the Office of the Securities and Exchange Commission (SEC).
- **Limitations of Authority:** The Board of Directors has the authority to make decisions on various matters, except for those required by law to obtain approval from a shareholders' meeting, such as large-scale connected transactions or the acquisition or disposal of significant assets according to the prescribed criteria.

### Information on subcommittees

### Information on subcommittees

### Roles of subcommittees

#### Audit Committee

##### Role

- Audit of financial statements and internal controls

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

###### 1. Financial Reporting

- Review the accuracy and completeness of financial reports to ensure compliance with generally accepted accounting principles.
- Discuss significant issues in the financial statements with the external auditor and management.

###### 2. Internal Control and Internal Audit

- Assess the adequacy and effectiveness of the companys internal control system, risk management, and internal audit operations.
- Approve the appointment, transfer, promotion, or dismissal of the Head of Internal Audit.

###### 3. Compliance with Laws and Regulations

- Ensure the company complies with the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand, and other relevant laws pertaining to the companys business.

###### 4. Related Party Transactions or Conflict of Interest

- Review transactions that may involve conflicts of interest to ensure compliance with relevant laws and that such transactions are conducted in the best interest of the company.

###### 5. Appointment of External Auditor

- Consider and propose the appointment and remuneration of the external auditor, and meet with the auditor at least once a year without the presence of management.

###### 6. Preparation of the Audit Committees Report

- Prepare and sign the Audit Committees report by the Chairman, to be disclosed in the companys annual report.

###### 7. Other Duties

- Perform any other tasks assigned by the Board of Directors with the consent of the Audit Committee.

##### Reference link for the charter

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#### Executive Committee

##### Role

- Others
- Review and Screen Business Strategies, Financial Goals, Short-, Medium-, and Long-Term Plans, and Annual Budget
- Investment, Asset Disposal, Human Resource Management, Financial Management, and Other Business-Related Matters

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

- Consider and screen business strategies, financial goals, short-, medium-, and long-term plans, including the annual budget, before proposing them to the Board of Directors.
- Formulate financial and investment policies and determine the investment direction in alignment with the companys overall policy.

- Consider matters related to investment, asset disposal, human resource management, financial management, and other business-related matters within the authority delegated by the Board of Directors.
- Supervise and monitor the company's performance and financial status and report the results to the Board of Directors on a monthly basis.
- Assess new investment opportunities and approve participation in bidding or the execution of projects as deemed appropriate, including entering into related legal transactions.
- Delegate authority to executives or other individuals to carry out certain tasks as deemed appropriate by the Executive Committee, provided such delegation does not involve related party transactions, conflicts of interest, or matters where the committee has a vested interest.
- Provide policy direction, appoint, assign duties, supervise, coordinate, and approve proposals from special working groups or management teams.
- Consider and provide opinions to the Board of Directors on the company's dividend payment policy.
- Address significant issues related to the company's operations.
- Review and provide recommendations on matters to be proposed to the Board of Directors, except for those under the responsibility and/or authority of other sub-committees.
- Perform other tasks within the scope of authority and responsibilities as assigned by the Board of Directors from time to time.
- Acknowledge other matters, whether related or unrelated to the company's management such as legal cases in which the company is a defendant at the discretion of the Executive Committee.

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

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### **Nomination and Remuneration Committee**

#### **Role**

- Director and executive nomination
- Remuneration

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

- Nominate and propose qualified individuals for the positions of Director, Chief Executive Officer (CEO), or senior executives when there is a vacancy or upon term expiration.
- Prepare and maintain a list of qualified candidates in advance for future consideration when a position becomes vacant.
- Seek input from the Board of Directors and/or the Chief Executive Officer (if any) to support the selection and nomination process.
- Propose qualified candidates for appointment or replacement as members or chairpersons of sub-committees when positions change.
- Consider and establish performance evaluation criteria and forms for the Chairman, Directors, sub-committees, and the Chief Executive Officer.
- Review and propose fair and reasonable compensation structures and criteria for Directors and sub-committees, taking into account performance, scope of responsibilities, and industry standards, and submit to the shareholders meeting for approval.
- Determine the compensation for the Chief Executive Officer and the salary structure for senior executives, and submit to the Board of Directors for approval, ensuring fairness, reasonableness, and alignment with duties and annual performance.
- Develop and review development plans for the Board of Directors, sub-committees, and senior executives to enhance knowledge, skills, and understanding in line with their roles, responsibilities, and the business context.

- Review the charter of the Nomination and Remuneration Committee as well as related policies and criteria to ensure continued relevance and appropriateness.
- Encourage minority shareholders to propose candidates for nomination as company directors.
- Perform any other duties related to nomination and remuneration as assigned by the Board of Directors.

#### Reference link for the charter

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### Risk Management Committee

#### Role

- Risk management

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

1. Consider and approve risk management policies, objectives, and frameworks to be used as operational guidelines across the organization, ensuring alignment with the company's goals and strategies.
2. Appoint a risk management working group and define its scope of responsibilities to formulate risk management policies and plans for each department, to be submitted to the Risk Management Committee for consideration.
3. Oversee the risk identification and assessment process by ensuring that internal and external risk factors are identified, impacts and likelihoods of risks are assessed, and risks are prioritized with appropriate risk management methods selected.
4. Provide guidance and support for enterprise risk management, and promote continuous improvement and development of the internal risk management system.
5. Supervise the effectiveness of risk management and periodically evaluate the performance of risk management implementation.
6. Perform any other duties as assigned by the Board of Directors and in accordance with the company's regulations.

#### Reference link for the charter

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### Corporate Governance and Sustainability Committee

#### Role

- Corporate governance
- Sustainability development
- Climate-related risks and opportunities governance

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

- Consider and establish or propose policies/guidelines on business ethics, integrity, and anti-corruption to serve as proper and standardized practices for the organization.
- Recommend policies and guidelines regarding corporate social and environmental responsibility.
- Consider policy frameworks, strategies, and development approaches for sustainability to ensure alignment with the company's goals and international standards.
- Provide advice and recommendations on setting targets and implementing ESG (Environmental, Social, and Governance) initiatives.
- Promote and monitor the company's sustainability performance and continuously evaluate its effectiveness.
- Review sustainability policies and practices to ensure they are current and appropriate to the prevailing context.
- Oversee, evaluate, and review the implementation of good corporate governance principles and business ethics.

- Inspect and examine compliance with the company's corporate governance and sustainability policies.
- Provide advice and recommendations to the Board of Directors and management regarding the development of corporate governance and sustainability structures, systems, and practices.
- Consider and approve the corporate governance and sustainability report prior to its disclosure in the annual report.
- Define follow-up procedures to ensure that operations are in line with established policies and objectives.
- Regularly review the appropriateness of the committee charter and propose amendments to the Board of Directors.
- Perform any other duties as assigned by the Board of Directors.

#### Reference link for the charter

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#### Information on each subcommittee

##### List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mrs. NISKORN TADTHIEMROM Gender: Female Age : 77 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)	24 Nov 2014	Economics, Business Administration, Audit, Internal Control

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>2. Mrs. SOITHIP TRISUDDHI  Gender: Female  Age : 70 years  Highest level of education : Master's degree  Study field of the highest level of education : Master of Arts  Thai nationality : Yes  Residence in Thailand : Yes  Expertise in accounting information review : No</p>	<p>Member of the audit committee  (Non-executive directors, Independent director)    Director type : Existing director</p>	27 Oct 2015	Law, IT Management, Audit, Governance/ Compliance, Sustainability
<p>3. Mr. KAJORNKIET AROONPIRODJANAKUL<sup>(*)</sup>  Gender: Male  Age : 64 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residence in Thailand : Yes  Expertise in accounting information review : Yes</p>	<p>Member of the audit committee  (Non-executive directors, Independent director)    Director type : Newly appointed director to replace the ex-director</p>	23 Apr 2025	Accounting, Finance, Internal Control, Governance/ Compliance

Additional explanation :

(\*) Directors with expertise in accounting information review

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

List of directors	Position	Date of resignation / termination	Replacement committee member
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List of directors	Position	Date of resignation / termination	Replacement committee member
<p>1. Mrs. LAKANANAN LAKSAMITANAN<sup>(*)</sup></p> <p>Gender: Female</p> <p>Age : 70 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p>	31 Mar 2025	<p>Mr. KAJORNKIET AROONPIRODJANAKUL</p> <p>Appointment date of replacement committee member : 22 Apr 2025</p>

Additional explanation :

(\*) Directors with expertise in accounting information review

#### List of executive committee members

List of committee members	Position	Appointment date of executive committee member
<p>1. Mr. KANOKSAKDI BHINSAENG</p> <p>Gender: Male</p> <p>Age : 69 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Public Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	29 Dec 2014
<p>2. Mr. CHATCHAVAL JIARAVANON</p> <p>Gender: Male</p> <p>Age : 63 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	The chairman of the executive committee	29 Dec 2014

List of committee members	Position	Appointment date of executive committee member
3. Ms. CHOMKAMOL POOMPANMUANG 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 Residence in Thailand : Yes	Member of the executive committee	29 Dec 2014
4. Mr. SA-NGA RATTANACHARTCHUCHAI Gender: Male Age : 66 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	29 Dec 2014
5. Mr. BOWON VONGSINUDOM Gender: Male Age : 71 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 May 2016

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

**Other Subcommittees**

Subcommittee name	Name list	Position
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Subcommittee name	Name list	Position
Nomination and Remuneration Committee	Mrs. SOITHIP TRISUDDHI	The chairman of the subcommittee (Independent director)
	Ms. CHOMKAMOL POOMPANMUANG	Member of the subcommittee
	Mr. SA-NGA RATTANACHARTCHUCHAI	Member of the subcommittee
Risk Management Committee	Mr. CHATCHAVAL JIARAVANON	The chairman of the subcommittee
	Mr. RUNGSON SRIWORASAT	Member of the subcommittee (Independent director)
	Mr. SOMCHAI KUVIJITSUWAN	Member of the subcommittee (Independent director)
Corporate Governance and Sustainability Committee	Mr. SOMCHAI KUVIJITSUWAN	The chairman of the subcommittee (Independent director)
	Mrs. SOITHIP TRISUDDHI	Member of the subcommittee (Independent director)
	Mr. SA-NGA RATTANACHARTCHUCHAI	Member of the subcommittee

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

Information on the executives

Information on the executives

List and positions of the executive

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

List of executives	Position	First appointment date	Skills and expertise
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List of executives	Position	First appointment date	Skills and expertise
<p>1. Ms. CHOMKAMOL POOMPANMUANG</p> <p>Gender: Female</p> <p>Age : 43 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>CHIEF OF EXECUTIVE OFFICER</p> <p>(The highest-ranking executive)</p>	8 Aug 2019	<p>Business Administration, Energy &amp; Utilities, Marketing, Corporate Management, Leadership</p>
<p>2. Mr. Noppavong Omathikul<sup>(*)(**)</sup></p> <p>Gender: Male</p> <p>Age : 46 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : Yes</p> <p>Accounting supervisor : Yes</p>	<p>Deputy Chief Executive Officer</p>	24 Nov 2014	<p>Business Administration, Energy &amp; Utilities, Accounting, Finance, Strategic Management</p>

List of executives	Position	First appointment date	Skills and expertise
<p>3. Mr. Chumpol Lilituwan  Gender: Male  Age : 58 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residing in Thailand : Yes  Highest responsibility in corporate accounting and finance : No  Accounting supervisor : No</p>	Director of Sale	24 Nov 2014	Business Administration, Finance, Negotiation
<p>4. Mr. Nathapon Permporn  Gender: Male  Age : 55 years  Highest level of education : Master's degree  Study field of the highest level of education : Business Administration  Thai nationality : Yes  Residing in Thailand : Yes  Highest responsibility in corporate accounting and finance : No  Accounting supervisor : No</p>	Director of Operation	1 Feb 2018	Business Administration, Engineering
<p>5. Ms. Nipathip Suparuekrattanachai  Gender: Female  Age : 39 years  Highest level of education : Master's degree  Study field of the highest level of education : Finance  Thai nationality : Yes  Residing in Thailand : Yes  Highest responsibility in corporate accounting and finance : No  Accounting supervisor : No</p>	Director of Internal Audit	1 Jan 2021	Business Administration, Accounting, Finance, Audit, Internal Control

Additional Explanation :

(\*) Highest responsibility in corporate accounting and finance

(\*\*) Accounting supervisor

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

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

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

### Remuneration policy for executive directors and executives

The Board of Directors has established a fair remuneration policy for directors and executives. The Nomination and Remuneration Committee is responsible for reviewing these rates to ensure they remain appropriate and consistent with the Company's current situation, benchmarking against listed companies of similar size and industry. At present, members of the Sub-Committees namely the Audit Committee, Executive Committee, Nomination and Remuneration Committee, Risk Management Committee, and Corporate Governance and Sustainability Committee do not receive additional remuneration for their roles in these sub-committees. The remuneration for directors undergoes a rigorous screening process by the Nomination and Remuneration Committee based on the following criteria:

- The Company's operating results compared to listed companies of similar business size and nature.
- The experience, roles, duties, and scope of responsibilities of each director.
- The expected benefits each director brings to the Company.
- The ability of the remuneration package to attract and retain qualified directors suitable for the Company's needs.

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

The Nomination and Remuneration Committee proposes the appropriate rates to the Board of Directors for endorsement before seeking final approval from the Shareholders' Meeting. At the 2025 Annual General Meeting of Shareholders held on April 22, 2025, the shareholders passed a resolution to approve the directors' remuneration at the same rate as in 2024.

### Remuneration of executive directors and executives

#### Monetary remuneration of executive directors and executives

	2023	2024	2025

	2023	2024	2025
<b>Total remuneration of executive directors and executives (baht)</b>	24,243,000.00	25,177,560.00	23,232,090.00

**Other remunerations of executive directors and executives**

	2023	2024	2025
Employee Stock Ownership Plan (ESOP)	No	-	-
Employee Joint Investment Program (EJIP)	No	-	-

**Outstanding remuneration or benefits of executive directors and executives**

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

**Other significant information**

Other significant information

**Assigned person**

**List of persons assigned for accounting oversight**

General information	Email	Telephone number
1. Ms. Surasavadee Surasavadee Thongplengsri	surasavadee.t@wp-energy.co.th	-

**List of the company secretary**

General information	Email	Telephone number
1. Ms. Darapon Anyamaneetragee	Daraporn@wp-energy.co.th	084-0926999

**List of the head of internal audit or outsourced internal auditor**

General information	Email	Telephone number
1. Ms. Nipathip Suparuekrattanachai	niphathip@wp-energy.co.th	-

#### List of the head of the compliance unit

#### Head of investor relations

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

#### List of the head of investor relations

General information	Email	Telephone number
1. Ms. Toungnat Vongpivat	toungnat.v@wp-energy.co.th	022723322 ต่อ 1410

#### Company's auditor

#### Details of the companys auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED NO. 179/74-80 BANGKOK CITY TOWER BUILDING, 7TH, 11TH, 13TH-16TH FLOOR, SOUTH SATHORN ROAD, THUNG MAHA MEK SATHON Bangkok 10120 Telephone number +66 2844 1000	4,557,250.00	-	1. Ms. TITHINUN VANKEO Email: tithinun. vankeo@pwc.com License number: 9432

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

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

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

## Performance Report on Corporate Governance

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

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

##### Good Corporate Governance and Business Ethics

The Board of Directors has performed its duties with responsibility, prudence, and independence. The Board reviewed the Corporate Governance and Business Ethics Manual to ensure alignment with the Corporate Governance Code for Listed Companies 2017, as stipulated by the Securities and Exchange Commission. These principles guide employees at all levels in conducting business with governance, efficiency, transparency, and accountability, thereby building confidence among all stakeholder groups.

##### Determination of Business Operation Policy, Direction, and Strategy

In 2025, the Board of Directors reviewed and updated the business operation policy, vision, direction, strategy, and core values to align with the current situation and the Company's long-term business direction. The Board approved key issues related to the Company's operational direction and policies, including the business plan and annual budget. Additionally, it thoroughly reviewed the adequacy and appropriateness of the internal control processes and risk management framework to ensure compliance with the established policies, strategies, and business plans, as well as relevant laws and regulations. Furthermore, the Board of Directors oversaw and guided the Management to effectively and efficiently implement the established plans to maximize the Company's benefits.

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

##### Information about the selection of the board of directors

#### List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. KANOKSAKDI BHINSAENG	Director	24 Nov 2014	Business Administration, Energy & Utilities
Ms. CHOMKAMOL POOMPANMUANG	Director	24 Nov 2014	Business Administration, Energy & Utilities, Marketing, Corporate Management, Leadership

List of directors	Position	First appointment date of director	Skills and expertise
Mrs. SOITHIP TRISUDDHI	Director	27 Oct 2015	Law, IT Management, Audit, Governance/ Compliance, Sustainability
Mr. BOWON VONGSINUDOM	Director	1 May 2016	Business Administration, Energy & Utilities, Corporate Management

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

List of directors	Position	First appointment date of director	Skills and expertise
Mr. KAJORNKIET AROONPIRODJANAKUL	Director	23 Apr 2025	Accounting, Finance, Internal Control, Governance/ Compliance

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

#### Selection of independent directors

##### Criteria for selecting independent directors

As of December 31, 2025, there are 6 independent directors out of a total of 12 directors. These individuals are independent of the managements control and major shareholders, and they must not have any involvement or interest in the financial or business management of the Company. The number of independent directors complies with the Companys Articles of Association, which state that the Board of Directors must consist of at least five members, with independent directors comprising at least one third (1/3) of the total Board membership, and in no case fewer than three (3) persons.

The Board of Directors has appointed the Nomination and Remuneration Committee to recruit and select qualified candidates. The recruitment process is designed to be effective and transparent, ensuring that selected individuals possess the knowledge and capabilities to support the organization. These candidates are then proposed to the Board of Directors' meeting or the shareholders' meeting for consideration. Furthermore, the Nomination and Remuneration Committee encourages the Company to provide opportunities for shareholders to nominate qualified individuals for director positions. The Company has defined the qualifications of an independent director in accordance with the Notification of the Capital Market Supervisory Board as follows:

1. Holding no more than 1% of the total voting shares of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, including shares held by related persons of such independent director.
2. Not being or having been an executive director, employee, staff member, advisor who receives a regular salary, or a controlling person of the Company, its parent company, subsidiaries, associated companies, same-tier subsidiaries, major shareholders, or controlling persons, unless the foregoing status has ended at least two (2) years prior to the date of appointment.
3. Not being a person related by blood or legal registration as a father, mother, spouse, sibling, or child, including the spouse of a child, of any other director, executive, major shareholder, controlling person, or any person to be nominated as a director, executive, or controlling person of the Company or its subsidiaries.
4. Not having or having had a business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons in a manner that may interfere with his/her independent judgment. This includes not being or having been a significant shareholder or controlling person of any entity having a business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, unless the foregoing status has ended at least two (2) years prior to the date of appointment.
5. Not being or having been an auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, and not being a significant shareholder, controlling person, or partner of an audit firm which employs the auditors of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, unless the foregoing status has ended at least two (2) years prior to the date of appointment.
6. Not providing or having provided any professional services, including legal or financial advisory services, with a service fee exceeding THB 2 million per year from the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons. This also includes not being a significant shareholder, controlling person, or partner of such professional service provider, unless the foregoing status has ended at least two (2) years prior to the date of appointment.
7. Not being a director appointed as a representative of the Company's directors, major shareholders, or any shareholder related to a major shareholder of the Company.
8. Not operating any business of the same nature and in significant competition with the business of the Company or its subsidiaries. This includes not being a significant partner in a partnership, or an executive director, employee, staff member, or advisor who receives a regular salary, nor holding more than 1% of the total voting shares of another company that operates a business of the same nature and in significant competition with the Company or its subsidiaries.
9. Not having any other characteristics that prevent the expression of independent opinions regarding the Company's operations.

To comply with the Corporate Governance Code for Listed Companies, the Board Charter stipulates that the Board of Directors shall annually review the independence of any independent director who has served continuously for more than 9 years or 3 consecutive terms. In the event that such an independent director is to be reappointed, the Board of Directors shall reasonably consider the necessity, appropriateness, and maximum benefit to the Company's operations, while taking into account the overall Board composition.

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

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

## Selection of directors and the highest-ranking executive

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

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

### Number of directors from major shareholders

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

### Rights of minority shareholders on director appointment

The Company places great importance on shareholders rights and the equitable treatment of all shareholders. To comply with laws promoting good corporate governance, the Company provides an opportunity for shareholders to nominate individuals for election as directors. For the upcoming 2026 Annual General Meeting of Shareholders (AGM), this nomination period is open from November 1, 2025, to January 31, 2026 (at least three months in advance of the meeting). The criteria and procedures for this process are disclosed on the Company's website and have been practiced consistently every year.

- Method of director appointment : Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

### Setting qualifications for the selection of directors

### Details of qualifications for the selection of directors

## Information on the development of directors

### Development of directors over the past year

### Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. CHULCHIT BUNYAKETU (Chairman of the board of directors, Independent director)	Non-participating	Thai Institute of Directors (IOD)  • 2005: Director Accreditation Program (DAP)
2. Mr. CHATCHAVAL JIARAVANON (Director)	Non-participating	Thai Institute of Directors (IOD)  • 2008: Director Accreditation Program (DAP)  Other  • 2016: Corporate Governance for Capital Market Intermediaries
3. Mr. KANOKSAKDI BHINSAENG (Director)	Non-participating	Thai Institute of Directors (IOD)  • 2008: Director Accreditation Program (DAP)  • 2008: Director Certification Program (DCP)
4. Mrs. NISKORN TADTHIEMROM (Director, Independent director)	Participating	Thai Institute of Directors (IOD)  • 2025: Advanced Audit Committee Program (AACP)  • 2025: Board Nomination and Compensation Program (BNCP)  • 2010: Role of the Chairman Program (RCP)  • 2009: Director Certification Program (DCP)  Other  • 2009: Audit Committee and Continuing Development Program
5. Mr. SA-NGA RATTANACHARTCHUCHAI (Director)	Non-participating	-

List of directors	Participation in training in the past financial year	History of training participation
6. Ms. CHOMKAMOL POOMPANMUANG (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2025: ESG in the Boardroom: A Practical Guide for Board (ESG)</li> <li>• 2014: Director Certification Program (DCP)</li> </ul>
7. Mrs. SOITHIP TRISUDDHI (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2025: Board Nomination and Compensation Program (BNCP)</li> <li>• 2025: ESG in the Boardroom: A Practical Guide for Board (ESG)</li> <li>• 2007: Director Certification Program (DCP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2009: Audit Committee and Continuing Development Program</li> </ul>
8. Mr. BOWON VONGSINUDOM (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2019: Role of the Chairman Program (RCP)</li> <li>• 2018: Advanced Audit Committee Program (AACP)</li> <li>• 2015: Director Certification Program (DCP)</li> <li>• 2008: Director Accreditation Program (DAP)</li> </ul>
9. Mr. SOMCHAI KUVIJITSUWAN (Vice-chairman of the board of directors, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2025: ESG in the Boardroom: A Practical Guide for Board (ESG)</li> <li>• 2006: Director Certification Program (DCP)</li> </ul>

List of directors	Participation in training in the past financial year	History of training participation
<p>10. Mr. RUNGSON SRIWORASAT (Director, Independent director)</p>	<p>Non-participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> <li>• 2012: Role of the Chairman Program (RCP)</li> <li>• 2010: Director Accreditation Program (DAP)</li> <li>• 2008: Successful Formulation &amp; Execution of Strategy (SFE)</li> <li>• 2006: Director Certification Program (DCP)</li> </ul> <p>Other</p> <ul style="list-style-type: none"> <li>• 2015: Anti-Corruption for Executive Program</li> <li>• 2013: Financial Institutions Governance Program</li> <li>• 2009: Audit Committee and Continuing Development Program</li> <li>• 2008: Finance for Non-Finance Directors Program</li> </ul>
<p>11. Mr. KASEMSIT PATHOMSAK (Director)</p>	<p>Non-participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> <li>• 2005: Director Accreditation Program (DAP)</li> <li>• 2003: Director Certification Program (DCP)</li> </ul> <p>Other</p> <ul style="list-style-type: none"> <li>• 2016: Corporate Governance for Capital Market Intermediaries</li> <li>• 2010: Audit Committee and Continuing Development Program</li> <li>• 2010: Monitoring the System of Internal Control and Risk Management</li> </ul>
<p>12. Mr. KAJORNKIET AROONPIRODJANAKUL (Director, Independent director)</p>	<p>Participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> <li>• 2025: Advanced Audit Committee Program (AACP)</li> <li>• 2025: ESG in the Boardroom: A Practical Guide for Board (ESG)</li> <li>• 2013: Director Certification Program (DCP)</li> </ul>

### Criteria for evaluating the duty performance of the board of directors

To enhance the effectiveness of their performance, the Board of Directors and the Sub-Committees conduct self-assessments once a year. This provides an opportunity for directors to review the Board's performance and raise issues for discussion (if any). The assessment is systematically conducted on both a collective (panel) and individual basis.

The Nomination and Remuneration Committee is assigned to consider and propose assessment guidelines to the Board of Directors for approval. This performance assessment is a key tool for evaluating the suitability of the Board's structure and its efficiency in accordance with the Corporate Governance Code. The Board of Directors shall analyze the results, suggestions, and observations to consider appropriate implementation in line with the current business environment and operations.

In 2025, the Company updated its assessment forms by adapting guidelines from the Thai Institute of Directors (Thai IOD) to align with the Board's specific characteristics and structure, subsequently proposing them to the Nomination and Remuneration Committee and the Board of Directors for consideration. Following their review, the Board of Directors approved the assessment criteria and four distinct performance assessment forms for the Board and Sub-Committees consisting of the Self-Assessment of the Board as a Whole, Self-Assessment of Individual Board Members, Self-Assessment of the Sub-Committees as a Whole, and Self-Assessment of Individual Sub-Committee Members which use a percentage-based scoring system.

The Company Secretary Office then consolidated these results for analysis and presentation to the Board and Sub-Committees, ensuring the findings are utilized to further enhance operational efficiency..

### Scoring Method of Self-Assessment Form is as follows:

#### Self-assessment score scale

- 0 = Strongly disagree or never conducted that matter
- 1 = Disagree or seldom conducted that matter
- 2 = Moderately agree or conducted that matter
- 3 = Quite agree or well conducted that matter
- 4 = Strongly agree or excellently conducted that matter

#### Evaluation criteria as a percentage of the full score

More than 85% = Excellent

More than 75% = Very Good

More than 65% = Good

More than 50% = Fair

Less than/equal to 50% = Improve

Self-assessment of the Board of Directors as a whole will assess following areas:

- 1) The Board of Directors structure and qualifications
- 2) The Board of Directors roles, duties and responsibilities
- 3) The Board of Directors meetings
- 4) Duty Performance of directors
- 5) Relationship with the Management
- 6) Self-improvement of directors and development of the Management

Self-assessment of individual director, sub-committees, individual sub-committee member will assess following areas:

- 1) Structure and qualifications of director

- 2) Directors meetings
- 3) Roles, duties and responsibilities of director

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

In 2025, the Company updated its assessment forms by adapting guidelines from the Thai Institute of Directors (Thai IOD) to align with the Boards specific characteristics and structure, subsequently proposing them to the Nomination and Remuneration Committee and the Board of Directors for consideration. Following their review, the Board of Directors approved the assessment criteria and four distinct performance assessment forms for the Board and Sub-Committees consisting of the Self-Assessment of the Board as a Whole, Self-Assessment of Individual Board Members, Self-Assessment of the Sub-Committees as a Whole, and Self-Assessment of Individual Sub-Committee Members which use a percentage-based scoring system.

The Company Secretary Office then consolidated these results for analysis and presentation to the Board and Sub-Committees, ensuring the findings are utilized to further enhance operational efficiency.

**Performance evaluation criteria for the executives**

Performance evaluation criteria for the executives : Yes

In 2025, the Board of Directors conducted a performance assessment of the Chief Executive Officer (CEO) to monitor and review the CEO's operational performance. The assessment followed the same process and criteria as those used for the Board of Directors and Sub-Committees self-assessments, covering the following areas:

<b>Section 1</b>	Progress of the Work Plan
<b>Section 2</b>	Performance Measurement (consisting of 10 categories): <ol style="list-style-type: none"> <li>1. Leadership</li> <li>2. Strategy Formulation</li> <li>3. Strategy Implementation</li> <li>4. Financial Planning and Performance</li> <li>5. Relationship with the Board of Directors</li> <li>6. External Relations</li> <li>7. Management and Personnel Relations</li> <li>8. Succession Planning</li> <li>9. Product and Service Knowledge</li> <li>10. Personal Qualities</li> </ol>
<b>Section 3</b>	Development of the Chief Executive Officer

**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 : 13  
 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. Mr. CHULCHIT BUNYAKETU (Chairman of the board of directors, Independent director)	5	/	13	0	/	1		/	
2. Mr. CHATCHAVAL JIARAVANON (Director)	9	/	13	1	/	1		/	
3. Mr. KANOKSAKDI BHINSAENG (Director)	12	/	13	1	/	1		/	
4. Mrs. NISKORN TADTHIEMROM (Director, Independent director)	10	/	13	1	/	1		/	
5. Mr. SA-NGA RATTANACHARTCHUCHAI (Director)	13	/	13	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)
6. Ms. CHOMKAMOL POOMPANMUANG (Director)	12	/	13	1	/	1		/	
7. Mrs. SOITHIP TRISUDDHI (Director, Independent director)	11	/	13	0	/	1		/	
8. Mr. BOWON VONGSINUDOM (Director)	13	/	13	1	/	1		/	
9. Mr. SOMCHAI KUVIJITSUWAN (Vice-chairman of the board of directors, Independent director)	12	/	13	1	/	1		/	
10. Mr. RUNGSON SRIWORASAT (Director, Independent director)	13	/	13	1	/	1		/	
11. Mr. KASEMSIT PATHOMSAK (Director)	11	/	13	1	/	1		/	
12. Mr. KAJORNKIET AROONPIRODJANAKUL (Director, Independent director)	9	/	9	0	/	0		/	
13. Mrs. LAKANANAN LAKSAMITANANAN (Director, Independent director)	2	/	3	0	/	0		/	

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

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. CHULCHIT BUNYAKETU (Chairman of the board of directors)	5/13 (38.46%)	0/1 (0.00%)	N/A
2. Mr. CHATCHAVAL JIARAVANON (Director)	9/13 (69.23%)	1/1 (100.00%)	N/A
3. Mr. KANOKSAKDI BHINSAENG (Director)	12/13 (92.31%)	1/1 (100.00%)	N/A
4. Mrs. NISKORN TADTHIEMROM (Director)	10/13 (76.92%)	1/1 (100.00%)	N/A
5. Mr. SA-NGA RATTANACHARTCHUCHAI (Director)	13/13 (100.00%)	1/1 (100.00%)	N/A
6. Ms. CHOMKAMOL POOMPANMUANG (Director)	12/13 (92.31%)	1/1 (100.00%)	N/A
7. Mrs. SOITHIP TRISUDDHI (Director)	11/13 (84.62%)	0/1 (0.00%)	N/A
8. Mr. BOWON VONGSINUDOM (Director)	13/13 (100.00%)	1/1 (100.00%)	N/A
9. Mr. SOMCHAI KUVIJITSUWAN (Vice-chairman of the board of directors)	12/13 (92.31%)	1/1 (100.00%)	N/A
10. Mr. RUNGSON SRIWORASAT (Director)	13/13 (100.00%)	1/1 (100.00%)	N/A
11. Mr. KASEMSIT PATHOMSAK (Director)	11/13 (84.62%)	1/1 (100.00%)	N/A
12. Mr. KAJORNKIET AROONPIRODJANAKUL (Director)	9/9 (100.00%)	N/A	N/A
13. Mrs. LAKANANAN LAKSAMITANANAN (Director)	2/3 (66.67%)	N/A	N/A

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
Average meeting attendance rate	84.42%	81.82%	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 Board of Directors has established a fair remuneration policy for directors and executives. The Nomination and Remuneration Committee is responsible for reviewing these rates to ensure they remain appropriate and consistent with the Company's current situation, benchmarking against listed companies of similar size and industry. At present, members of the Sub-Committees—namely the Audit Committee, Executive Committee, Nomination and Remuneration Committee, Risk Management Committee, and Corporate Governance and Sustainability Committee—do not receive additional remuneration for their roles in these sub-committees.

The remuneration for directors undergoes a rigorous screening process by the Nomination and Remuneration Committee based on the following criteria:

- The Company's operating results compared to listed companies of similar business size and nature.
- The experience, roles, duties, and scope of responsibilities of each director.
- The expected benefits each director brings to the Company.
- The ability of the remuneration package to attract and retain qualified directors suitable for the Company's needs.

The Nomination and Remuneration Committee proposes the appropriate rates to the Board of Directors for endorsement before seeking final approval from the Shareholders' Meeting.

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
<b>1. Mr. CHULCHIT BUNYAKETU (Chairman of the board of directors, Independent director)</b>			<b>1,032,000.00</b>		<b>0.00</b>
Board of Directors (Chairman of the board of directors)	0.00	1,032,000.00	1,032,000.00	No	
<b>2. Mr. CHATCHAVAL JIARAVANON (Director)</b>			<b>588,000.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	588,000.00	588,000.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
Risk Management Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
<b>3. Mr. KANOKSAKDI BHINSAENG (Director)</b>			<b>588,000.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	588,000.00	588,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
<b>4. Mrs. NISKORN TADTHIEMROM (Director, Independent director)</b>			<b>1,032,000.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	0.00	0.00	No	
Audit Committee (Chairman of the audit committee)	0.00	1,032,000.00	1,032,000.00	No	
<b>5. Mr. SA-NGA RATTANACHARTCHUCHAI (Director)</b>			<b>588,000.00</b>		<b>600,000.00</b>
Board of Directors (Director)	0.00	588,000.00	588,000.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
Corporate Governance and Sustainability Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
<b>6. Ms. CHOMKAMOL POOMPANMUANG (Director)</b>			<b>300,000.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	300,000.00	300,000.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>7. Mrs. SOITHIP TRISUDDHI (Director, Independent director)</b>			<b>588,000.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	588,000.00	588,000.00	No	
Audit Committee (Member of the audit committee)	0.00	0.00	0.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
Corporate Governance and Sustainability Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
<b>8. Mr. BOWON VONGSINUDOM (Director)</b>			<b>588,000.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	588,000.00	588,000.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
<b>9. Mr. SOMCHAI KUVJITSUWAN (Vice-chairman of the board of directors, Independent director)</b>			<b>588,000.00</b>		<b>0.00</b>
Board of Directors (Vice-chairman of the board of directors)	0.00	588,000.00	588,000.00	No	
Corporate Governance and Sustainability Committee (The chairman of the subcommittee)	0.00	0.00	0.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>10. Mr. RUNGSON SRIWORASAT (Director, Independent director)</b>			<b>588,000.00</b>		<b>0.00</b>

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	0.00	588,000.00	588,000.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
<b>11. Mr. KASEMSIT PATHOMSAK (Director)</b>			<b>588,000.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	588,000.00	588,000.00	No	
<b>12. Mr. KAJORNKIET AROONPIRODJANAKUL (Director, Independent director)</b>			<b>406,700.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	406,700.00	406,700.00	No	
Audit Committee (Member of the audit committee)	0.00	0.00	0.00	No	
<b>13. Mrs. LAKANANAN LAKSAMITANANAN (Director, Independent director)</b>			<b>98,000.00</b>		<b>0.00</b>
Board of Directors (Director)	0.00	98,000.00	98,000.00	No	
Audit Committee (Member of the audit committee)	0.00	0.00	0.00	No	

#### Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	0.00	6,540,700.00	6,540,700.00
2. Audit Committee	0.00	1,032,000.00	1,032,000.00
3. Executive Committee	0.00	0.00	0.00
4. Nomination and Remuneration Committee	0.00	0.00	0.00
5. Risk Management Committee	0.00	0.00	0.00
6. Corporate Governance and Sustainability Committee	0.00	0.00	0.00

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

	2023	2024	2025
Meeting allowance (Baht)	0.00	0.00	0.00
Other monetary remuneration (Baht)	6,671,000.00	7,312,536.00	7,572,700.00
Total (Baht)	6,671,000.00	7,312,536.00	7,572,700.00

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

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

#### Information on corporate governance of subsidiaries and associated companies

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

##### Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes  
companies

Mechanism for overseeing subsidiaries and : Yes  
associated companies

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

representatives in establishing important policies,  
Disclosure of financial condition and operating results,  
Transactions between the company and related parties,  
Other significant transactions, Acquisition or disposal of  
assets, Internal control system of the subsidiary operating  
the core business is appropriate and sufficient in the  
subsidiary operating the core business

### **1. Appointment of Representatives as Directors, Executives, or Controlling Persons Based on Shareholding Proportion**

The Company has a practice of appointing representatives as directors in subsidiaries and associated companies in proportion to its shareholding. Appointees must possess appropriate qualifications and experience relevant to the business, have no conflicts of interest, and manage the business in accordance with the policies assigned by the Company, as well as the relevant rules and regulations of the Company, subsidiaries, and associated companies. In 2025, the Company appointed one executive, Mr. Noppavong Omathikul, as a director in two subsidiaries: Thai Gas Corporation Co., Ltd. and Thai Gas Cylinder Co., Ltd.

### **2. Scope of Authority and Responsibilities of Representative Directors and Executives in Determining Key Policies**

The Company stipulates that the appointment of directors or executives in subsidiaries and associated companies must consider the Company's shareholding proportion. Appointees must be listed in the White List and must not have any untrustworthy characteristics as defined by the SEC. Appointed directors and executives have the authority to vote on ordinary business matters. However, for significant matters with material impact, prior approval from the Board of Directors or shareholders of the Company is required. The Company clearly defines which matters require such approval and authorizes the Chairman of the Board to convene meetings for consideration.

### **3. Disclosure of Financial Position and Operating Results**

Directors and executives of subsidiaries are responsible for disclosing information regarding the financial position, operating performance, connected transactions, acquisition or disposal of assets, and/or significant transactions to the Company accurately, completely, and within a timely manner. Such reports must be submitted monthly or quarterly, with additional explanations or supporting documents provided upon the Company's request.

### **4. Transactions Between the Company and Related Parties**

Any transactions between a subsidiary and related persons of the Company or the subsidiary, including asset acquisitions or disposals, must receive prior approval from the Board of Directors or shareholders of the Company (as the case may be). This is based on the criteria prescribed by the Capital Market Supervisory Board and the SET, except for transactions that are ordinary commercial agreements conducted by a prudent person with general counterparts, under fair bargaining power, and without influence from the status of being a director or executive.

### **5. Other Significant Transactions**

The Company stipulates that certain transactions including the transfer of benefits, sale or acquisition of business, mergers, borrowings, guarantees, lending, business dissolution, or other non-ordinary transactions with material impact on the subsidiary must receive approval from the Board of Directors or shareholders of the Company (as the case may be), applying the SEC and SET criteria *mutatis mutandis*.

### **6. Acquisition or Disposal of Assets**

In the event that a subsidiary enters into an asset acquisition or disposal transaction that may impact the Company's voting rights or shareholding structure, prior approval from the Board of Directors or shareholders of the Company is required. This applies particularly if such action results in the Company losing control over the subsidiary or reduces the shareholding proportion below the level required by law.

### **7. Internal Control Systems in Key Operating Subsidiaries**

The Company requires subsidiaries to maintain appropriate, effective, and sufficiently robust internal control, risk management, and anti-corruption systems. This includes measures for continuous performance monitoring. The Company must be granted direct access to information and the ability to audit these systems through the internal audit team, with audit results reported regularly to the Company's directors and executives to ensure compliance, continuous disclosure, and reliability.

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

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

#### Prevention of conflicts of interest

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

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

The Company prioritizes operating its business with transparency. In 2025, the Company established the Conflict of Interest Prevention Policy and promoted knowledge and understanding among personnel throughout the organization through various awareness-building activities, such as reporting at Board of Directors meetings, communicating via the internal intranet system, and disclosing information to the public through the Company's website.

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

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

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

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

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

The Company promotes and communicates awareness regarding the use of insider information to all directors, executives, and employees to ensure a clear understanding of the prevention of using insider information for personal gain. This is conducted through Board of Directors meetings, internal information systems, and the Company's website.

#### 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

#### 1. Review of Anti-Corruption Policies and Guidelines

The Company conducts regular reviews and updates of its policies and guidelines related to anti-corruption, including whistleblowing and complaint provisions. These reviews are performed annually or whenever there are changes in relevant legal provisions to ensure that all processes remain compliant with applicable laws and suitable for the current situation.

#### 2. Participation in Anti-Corruption Initiatives

The Company demonstrates its commitment to combating all forms of corruption by signing a Declaration of Intent to join the Thai Private Sector Collective Action Against Corruption (CAC) on 8 January 2025. Furthermore, the Company plans to achieve full CAC certification within 2026.

#### 3. Communication and Training on Anti-Corruption Policies and Guidelines

The Company conducts communication and training sessions for directors, executives, and employees to enhance their understanding of proper work practices, aimed at preventing or reducing the risk of being used as a channel for corruption. This includes publicizing the Companys anti-corruption commitment to external parties through various channels, such as internal information systems and the Companys website.

Additionally, the Companyhas established "Integrity"as a core organizational value and instills this principle in employees from their first day of work and throughout their tenure.

#### 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 : No / In progress  
procedures over the past year

The Company has established regulations regarding whistleblowing and complaints concerning corruption and non-compliance with laws and corporate regulations. This serves as a key mechanism for receiving reports on illegal acts, violations of corporate regulations, and the Companys Code of Business Conduct, which could lead to the loss of assets or damage to the Companys reputation, whether caused by internal employees or any group of stakeholders.

The Company encourages the disclosure of corruption-related information from employees and all groups of stakeholders. The Company guarantees that employees and related parties who report information in good faith will not be victimized or suffer negative consequences as a result of their honest reporting. Guidelines and reporting channels have been established to provide convenience and safety for those who witness or suspect behavior that may constitute misconduct.

Complainants may report corruption or non-compliance with laws and corporate regulations through the following channels:

**1. By Mail:** To the Audit Committee, or Director of Internal Audit, or Chief Executive Officer, or Deputy Chief Executive Officer Corporate Administration. Address: WP Energy Public Company Limited, No. 1 East Water Building, 15th Floor, Soi Vibhavadi Rangsit 5, Vibhavadi Rangsit Road, Chom Phon Subdistrict, Chatuchak District, Bangkok.

**2. Website:** [www.wp-energy.co.th](http://www.wp-energy.co.th)

**3. Email:** [whistleblowing@wp-energy.co.th](mailto:whistleblowing@wp-energy.co.th)

## 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

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

The Company monitors compliance with the Code of Business Conduct by distributing an annual compliance survey to all directors, executives, and employees. This ongoing annual assessment evaluates adherence to the Companys Code of Conduct, with results summarized to serve as a standard for ensuring strict compliance. In this regard, the overall assessment results for directors, executives, and employees regarding their compliance with the Code of Business Conduct are summarized as follows:

- Compliance with Laws, Rules, Regulations, Notifications, and Orders of the Company:** Understand and strictly adhere to the guidelines prescribed by laws, rules, regulations, notifications, and all orders of the Company.
- Human Resources:** Perform assigned duties to the best of one's ability, collaborate within the Company to foster harmony, and remain vigilant in preventing risks of human rights violations in all business operations.
- Anti-Corruption:** Comply with anti-corruption guidelines, refrain from ignoring any suspected acts of corruption, and support the development of appropriate and adequate internal control systems.
- Gift and Entertainment:** Adhere to guidelines regarding gifts and entertainment by avoiding the acceptance of any gifts, assets, or other benefits from business partners, contractors, or stakeholders, except during festive occasions or traditional customs, provided they are of reasonable and appropriate value.
- Political Action:** Respect the political rights and freedoms of all individuals and exercise political rights as permitted by law, provided that such actions are performed in a personal capacity and not in the name of the Company.
- Treatment of Information and Property:** Maintain secure data storage and ensure the proper use of key information. Personnel must not disclose the Companys confidential information or use inside information for personal gain or the benefit of others. Additionally, Company property must be used efficiently for maximum benefit, information technology systems must be used with caution, and the intellectual property or works of others must not be infringed upon.
- Conflict of Interests:** Prioritize the Companys interests and refrain from seeking personal gain. Personnel must avoid actions that create conflicts between personal and corporate interests and must not participate in or hold shares in any entity that may have a business conflict with the Company.
- Related Party Transactions within the Group:** Understand and familiarize themselves with the policies and guidelines regarding related party transactions. All transactions must be conducted fairly, reasonably, and without the improper transfer of interests between companies within the Group.
- Procurement and Treatment of Business Partners:** Strictly comply with procurement regulations and procedures. Personnel must refrain from maintaining preferential relationships with any specific dealers to avoid monopolies or unfair sourcing. Furthermore, the Company shall procure goods and services from partners who operate with integrity, respect human rights, and adhere to international ethical standards, including occupational health, safety, environmental, and legal requirements.
- Trade Competition:** Engage with competitors with caution and avoid any agreements that may result in the reduction or restriction of fair trade competition.

11. **Anti-Money Laundering:** Adhere to all laws related to anti-money laundering and perform due diligence or background checks on contracting parties before conducting any transaction.
12. **Security, Occupational Health, and Environment:** Prioritize and strictly comply with the law and the Company's policies regarding social responsibility, quality, safety, occupational health, and environmental management.

The results of the monitoring indicate that the Company has fully implemented the guidelines for each issue.

## 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 Mrs. NISKORN TADTHIEMROM (Chairman of the audit committee)	5	/	5	5/5 (100.00%)
2 Mrs. SOITHIP TRISUDDHI (Member of the audit committee)	5	/	5	5/5 (100.00%)
3 Mr. KAJORNKIET AROONPIRODJANAKUL (Member of the audit committee)	3	/	3	3/3 (100.00%)
4 Mrs. LAKANANAN LAKSAMITANANAN (Member of the audit committee)	2	/	3	2/3 (66.67%)
<b>Average meeting attendance rate</b>				<b>(91.67%)</b>

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

The Audit Committee has performed its duties in strict accordance with the roles and responsibilities specified in the Audit Committee Charter. The Committee maintained full independence in its operations and received excellent cooperation from the management, external auditors, and the internal audit unit. The Committee provided constructive opinions and recommendations for the benefit of the organization, covering key areas as follows:

#### 1. Review of Financial Reports

The Audit Committee reviewed the quarterly and annual financial statements for 2024, including both consolidated and separate statements. The Committee held regular meetings with the external auditors to discuss significant matters regarding accounting records, estimates, and disclosures. The auditors expressed an unqualified opinion without any significant observations. The Committee is of the opinion that the Company's financial statements are accurate, reliable, and in compliance with financial reporting standards.

#### 2. Review of Internal Control and Internal Audit Systems

The Committee evaluated the adequacy of the internal control system in collaboration with the external auditors and the internal audit department. The internal audit plan was developed based on a Risk-Based Approach aligned with the Company's strategies. The Committee provided recommendations and continuously followed up on corrective actions. The Committee concluded that the Company's internal control system is adequate, appropriate, and consistent with the guidelines of the SEC and the SET.

### 3. Review of Compliance with Relevant Laws and Regulations

The Committee monitored compliance with laws and regulations relevant to the Company's business and found no instances of non-compliance.

### 4. Selection and Determination of Auditors Remuneration

After considering the qualifications, expertise, business understanding, and the appropriateness of the audit fees, the Committee resolved to recommend the reappointment of PricewaterhouseCoopers ABAS Ltd. (PwC) as the Company's external auditor for the year 2025.

### 5. Review of Related Party Transactions or Potential Conflicts of Interest

The Committee regularly reviewed connected transactions to ensure compliance with SET regulations and good governance practices. The Committee is of the opinion that all transactions involved no conflicts of interest and were conducted on an arms length basis, consistent with normal commercial terms.

**6. Overall Opinion of the Audit Committee** The Audit Committee is of the opinion that the Board of Directors and management have demonstrated integrity and commitment to the Company's goals under effective internal control and audit systems. This ensures that the financial reports are accurate, reliable, and prepared in accordance with Generally Accepted Accounting Standards and applicable laws. Furthermore, the Company continues to improve its operational systems to increase efficiency and create sustainable value for the organization.

## Information on summary of the results of duty performance of subcommittees

### Meeting attendance and the results of duty performance of subcommittees

#### Meeting attendance of Executive Committee

Meeting Executive Committee (times) : 12

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

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. KANOKSAKDI BHINSAENG (Member of the executive committee)	11	/	12	11/12 (91.67%)
2 Mr. CHATCHAVAL JIARAVANON (The chairman of the executive committee)	9	/	12	9/12 (75.00%)
3 Ms. CHOMKAMOL POOMPANMUANG (Member of the executive committee)	12	/	12	12/12 (100.00%)
4 Mr. SA-NGA RATTANACHARTCHUCHAI (Member of the executive committee)	11	/	12	11/12 (91.67%)
5 Mr. BOWON VONGSINUDOM (Member of the executive committee)	11	/	12	11/12 (91.67%)
<b>Average meeting attendance rate</b>				<b>(90.00%)</b>

#### The results of duty performance of Executive Committee

1. Review and screen business strategies, financial targets, and work plans (short, medium, and long-term), including the annual budget, for proposal to the Board of Directors.
2. Consider transactions related to investment and asset disposal, human resource management, finance and treasury management, general administration, and any other matters related to the Companys business within the scope of authority approved by the Board of Directors.
3. Supervise and monitor the Companys operating results and financial position, and report such performance and status to the Board of Directors on a monthly basis.
4. Review, screen, and provide opinions to the Board of Directors regarding the Companys dividend policy.
5. Consider and take action on significant matters related to the Companys operations.

#### Meeting attendance of Nomination and Remuneration Committee

Meeting Nomination and Remuneration : 5  
Committee (times)

List of Directors	Meeting attendance of Nomination and Remuneration Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mrs. SOITHIP TRISUDDHI (The chairman of the subcommittee, Independent director)	5	/	5	5/5 (100.00%)
2 Ms. CHOMKAMOL POOMPANMUANG (Member of the subcommittee)	4	/	4	4/4 (100.00%)
3 Mr. SA-NGA RATTANACHARTCHUCHAI (Member of the subcommittee)	5	/	5	5/5 (100.00%)
<b>Average meeting attendance rate</b>				<b>(100.00%)</b>

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

In 2025, the Nomination and Remuneration Committee fulfilled its duties in accordance with the scope of authority assigned by the Board of Directors. Its key activities and opinions are summarized as follows:

1. Considered and approved the nomination of directors to replace those retiring by rotation for the year 2025. This was proposed to the Board of Directors before submission to the 2026 Annual General Meeting of Shareholders (AGM) for appointment, taking into account their performance, knowledge, and competence beneficial to the Company.
2. Evaluated the suitability and independence of independent directors who have served for more than 9 years. The assessment focused on their performance and ability to exercise independent judgment, free from the influence of management and major shareholders. The Committee concluded that these directors possess the expertise and experience essential to the Company's strategy and recommended their continued tenure.
3. Reviewed the remuneration for the Board of Directors and sub-committees based on fair and reasonable criteria. This process considered individual performance, the Company's operational results, industry benchmarks, and the scope of duties and responsibilities, before proposing to the Shareholders' Meeting for approval.
4. Recruited qualified individuals for the positions of Audit Committee and Independent Director to replace those who resigned, based on their knowledge, competence, and experience to efficiently support the Board's operations.
5. Defined criteria and conducted annual performance evaluations for the Chairman, individual directors, special committees, other sub-committees, the CEO, and senior executives. The results were monitored, summarized, and reported to the Board to enhance operational efficiency and further develop directors' capabilities.
6. Determined the compensation for the CEO and reviewed the salary structure for senior executives based on fair and reasonable criteria and structures. The assessment specifically considered their duties, scope of responsibilities, and the CEO's annual performance, for proposal to the Board for approval.
7. Reviewed the Charter of the Nomination and Remuneration Committee, along with policies and criteria for the remuneration and benefits of Directors, the CEO, and Senior Executives, to ensure they remain appropriate. In 2025, no amendments were made as the current charter was deemed comprehensive and suitable.

8. Approved the Board Skill Matrix to serve as a framework for director development and future recruitment. This focuses on essential skills and expertise aligned with the Companys business direction to enhance corporate governance capabilities and foster sustainable growth.
9. Promoted the equitable treatment of shareholders by supporting the Companys initiative to provide opportunities for minority shareholders to nominate qualified candidates for directorship in advance of the Annual General Meeting (AGM).

### Meeting attendance of Risk Management Committee

Meeting Risk Management Committee (times) : 1

List of Directors	Meeting attendance of Risk Management Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. CHATCHAVAL JIARAVANON (The chairman of the subcommittee)	0	/	1	0/1 (0.00%)
2 Mr. RUNGSON SRIWORASAT (Member of the subcommittee, Independent director)	1	/	1	1/1 (100.00%)
3 Mr. SOMCHAI KUVIJITSUWAN (Member of the subcommittee, Independent director)	1	/	1	1/1 (100.00%)
<b>Average meeting attendance rate</b>				<b>(66.67%)</b>

### The results of duty performance of Risk Management Committee

1. Review the appropriateness and adequacy of the Companys risk management policies, strategies, and practices to ensure alignment with the Companys strategies and business directions and to maintain risks within an acceptable level.
2. Summarize risk issues significant to the organizations sustainability and determine next steps to prioritize, establish risk management plans, and develop appropriate risk control guidelines to manage risks within acceptable levels or reduce the likelihood of future occurrences.
3. Review the adequacy of the Risk Management Committee Charter and Risk Management Policy for Board approval. In 2025, no amendments were made as the current versions remain comprehensive and appropriate.
4. Establish the Risk Management Working Group and define its authority and duties to develop risk management policies and plans for each business unit.
5. Supervise the Risk Management Working Group in identifying risks by considering both internal and external factors that may hinder the achievement of defined objectives, and assess the impact and likelihood of identified risks to prioritize and select appropriate risk management measures.
6. Provide advice and support to the Risk Management Working Group, as well as promote and support the improvement and development of the internal risk management system.
7. Supervise risk management to ensure effectiveness, and evaluate the effectiveness of risk management.

### Meeting attendance of Corporate Governance and Sustainability Committee

List of Directors	Meeting attendance of Corporate Governance and Sustainability Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. SOMCHAI KUVIJITSUWAN (The chairman of the subcommittee, Independent director)	6	/	6	6/6 (100.00%)
2 Mrs. SOITHIP TRISUDDHI (Member of the subcommittee, Independent director)	6	/	6	6/6 (100.00%)
3 Mr. SA-NGA RATTANACHARTCHUCHAI (Member of the subcommittee)	6	/	6	6/6 (100.00%)
<b>Average meeting attendance rate</b>				<b>(100.00%)</b>

### The results of duty performance of Corporate Governance and Sustainability Committee

#### 1. Enhancing Corporate Governance Standards

- Acknowledged the 2025 Corporate Governance Report (CGR) assessment results and assigned the Company Secretary to implement the assessment recommendations to improve and complete any outstanding operational areas.
- Approved the review of the Anti-Corruption Policy and operational guidelines to elevate corporate governance standards in alignment with international criteria and the guidelines of the Thai Private Sector Collective Action Against Corruption (CAC), while fostering a transparent and accountable corporate culture.

#### 2. Driving Strategy and Sustainability

- Approved the Company's application to participate in the Stock Exchange of Thailand's (SET) Value Creation Promotion for Listed Companies (JUMP+) program. This initiative focuses on developing a Value Creation Plan, a Corporate Governance (CG) Plan, and a Climate Action Plan.
- Monitored the 2024 sustainability assessment results and drove operational improvements in line with the SET's recommendations, in preparation for achieving the SET ESG Ratings in the future.

#### 3. Development of Key Policies and Guidelines

The Committee has approved several new policies to align with international standards, as follows:

- Supplier Code of Conduct and Green Procurement Policy.
- Human Rights Policy (incorporating the Human Rights Due Diligence (HRDD) process) and Biodiversity Management Policy.
- Information Security Management Policy, in accordance with ISO/IEC 27001 standards, to mitigate cyber threats.
- Tax Policy and Supplier Credit Term Policy to enhance transparency and fair business practices.

4. Reviewed and approved the Corporate Governance and Sustainability Report prior to its disclosure in the Annual Report.

5. Provided consultation, advice, and recommendations on corporate governance and sustainability practices to the Board of Directors and Management to continuously enhance the Companys governance structure and sustainability systems.

# Corporate Sustainability Policy

## Information on policy and goals of sustainable management

### Sustainability Policy

Sustainability Policy : Yes

The Company's sustainability policy framework reflects its commitment to conducting business responsibly, with the objective of building trust among stakeholders and driving the organization toward sustainable development. The Company adheres to principles of transparency, good governance, continuous innovation, and responsible management of communities, society, and the environment.

In 2024, the Company reviewed and established its sustainability management policies to cover both existing and new business operations, taking into account Environmental, Social, and Governance (ESG) factors. This ensures that all operations comprehensively consider sustainability issues and are aligned with the United Nations Sustainable Development Goals (UN SDGs).

The Company's sustainability framework is structured around three key dimensions:

#### 1. Governance and Economic Dimension

- Conduct business with good governance, transparency, accountability, and auditability
- Prevent and combat corruption
- Protect stakeholder data and privacy
- Ensure strict compliance with applicable laws and regulations
- Promote innovation across business, social, and environmental aspects
- Aim to be a leader in corporate governance at both national and international levels

#### 2. Social Dimension

- Enhance quality of life through fair and high-quality products and services
- Promote occupational health, safety, and a safe working environment
- Manage human resources effectively and equitably
- Encourage creativity and respect for human rights
- Promote equality and non-discrimination
- Provide appropriate and sustainable employee welfare

#### 3. Environmental Dimension

- Prevent and reduce environmental impacts from business activities, both direct and indirect
- Develop safety, occupational health, and environmental management systems
- Reduce resource consumption and pollution in line with circular economy principles
- Promote employee awareness and environmental responsibility
- Set targets for continuous greenhouse gas emission reduction to mitigate global warming

### Sustainability management goals

Does the company set sustainability management goals : Yes

The Company has established a sustainability management policy covering both its existing and new businesses, integrating ESG (Environmental, Social, and Governance) factors to ensure that all operational aspects comprehensively consider sustainability and align with the United Nations Sustainable Development

Goals (UN SDGs). Furthermore, the Company has updated its sustainability management targets by setting a 5-year goal (2025-2030) as follows:

### 1. Environmental

- Reduce purchased electricity by 5% by 2028 compared to the base year (2024).
- Increase renewable energy usage by 12,000 kWh by 2028 compared to the base year (2024).
- Reduce water consumption by 1% by 2028 compared to the base year (2024).
- Reduce total waste and scrap by 5% by 2028 compared to the base year (2024).
- Achieve a 5% reduction in Greenhouse Gas (GHG) emission intensity (Scope 1 and 2) compared to the base year (2024).

### 2. Social

- Achieve an employee engagement score of over 70%.
- Maintain average employee training hours of more than 7.5 hours/person/year.
- Maintain Zero Lost Time Injuries (LTI) for both employees and contractors.
- Zero complaints regarding human rights issues.
- Achieve a customer satisfaction survey result of not less than 86%.
- Allocate a social contribution budget equivalent to 13% of the Company's operating profit.
- Zero complaints from communities surrounding the Company's terminals and filling plants.

### 3. Governance and Economic

- Zero cases of non-compliance with laws and regulations.
- Zero cyber-attacks that impact business operations.

United Nations SDGs that align with the organization's sustainability management goals : Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 14 Life below Water, Goal 16 Peace, Justice and Strong Institutions

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

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

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

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

## Information on impacts on stakeholder management in business value chain

### Business value chain

The Company places importance on stakeholder engagement across its value chain and delivers value to relevant stakeholders at each stage of its operations. The value-creating activities are categorized into two main groups as follows:

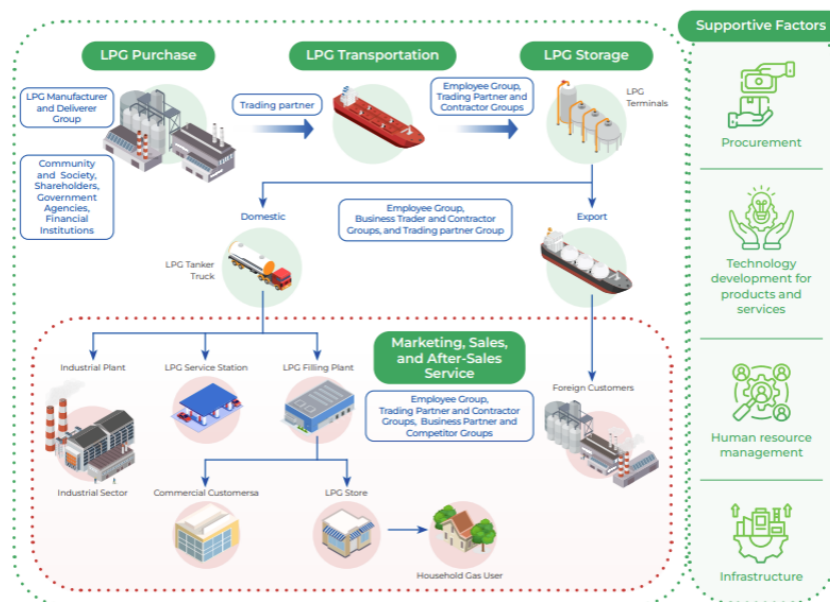
### 1. Primary Activities

- **Procurement of LPG:** The Company sources LPG from producers and exporters. Key stakeholders at this upstream stage include communities, society, government authorities, and financial institutions.
- **Transportation of LPG:** LPG is transported to storage terminals, involving employees, customers, contractors, and business partners.
- **Storage of LPG:** LPG is stored at gas terminals in preparation for distribution to domestic customers and partially for export to international customers.
- **Marketing, Sales, and After-Sales Services:** The Company distributes LPG to industrial customers, LPG service stations, LPG retailers, household users, and business clients such as industrial sectors and hospitals. Key stakeholders include employees, contractors, customers, and market competitors.

### 2. Support Activities

- **Procurement:** Supports the sourcing of equipment, tools, and necessary materials.
- **Technology Development:** Applies technology to enhance the efficiency of products and services.
- **Human Resource Management:** Manages employees and promotes capability development at all levels.
- **Infrastructure:** Includes organizational structure, systems, and facilities that support business operations.

### Business value chain diagram



Business Value Chain

### Analysis of stakeholders in the business value chain

### Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<b><u>Internal stakeholders</u></b>			
<ul style="list-style-type: none"> <li>• Employees</li> </ul>	<ul style="list-style-type: none"> <li>• Compensation and benefits.</li> <li>• Workplace safety.</li> <li>• Development and growth opportunities.</li> <li>• Equality and fairness among employees.</li> <li>• Acceptance and respect for human rights.</li> </ul>	<ul style="list-style-type: none"> <li>• Annual review of appropriate compensation levels.</li> <li>• Provision of welfare exceeding legal requirements for employees and their families.</li> <li>• Provision of safety knowledge and Personal Protective Equipment (PPE) as necessary.</li> <li>• Safety risk assessments.</li> <li>• Equal promotion of employee earning and self-development.</li> <li>• Equal employment based on skills, knowledge, and abilities, without discrimination.</li> </ul>	<ul style="list-style-type: none"> <li>• Online Communication</li> <li>• Others <ul style="list-style-type: none"> <li>• New employee orientation</li> <li>• Corporate email &amp; Intranet</li> <li>• Public relations boards</li> <li>• One on One meeting</li> </ul> </li> </ul>

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> <li>• Contractors</li> </ul>	<ul style="list-style-type: none"> <li>• Equitable contract terms and conditions.</li> <li>• Clarity and consistency in procurement and outsourcing policies.</li> </ul>	<ul style="list-style-type: none"> <li>• Comparison of prices and qualifications prior to procurement.</li> <li>• Post-delivery performance evaluation of vendors and external service providers.</li> <li>• Quarterly review of the Approved Vendor List (AVL).</li> <li>• Ensuring contractors understand the Company's procurement policies.</li> </ul>	<ul style="list-style-type: none"> <li>• Others               <ul style="list-style-type: none"> <li>• Contractor Manuals</li> <li>• E-mail</li> <li>• Telephone</li> </ul> </li> </ul>

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Customers</li> </ul>	<ul style="list-style-type: none"> <li>• Product and service quality meeting specified standards.</li> <li>• Appropriate and competitive pricing.</li> <li>• Service continuity.</li> <li>• Accessibility to products and services.</li> <li>• On-time delivery.</li> </ul>	<ul style="list-style-type: none"> <li>• Annual satisfaction surveys.</li> <li>• Market monitoring and appropriate pricing.</li> <li>• Ability to provide urgent services.</li> <li>• 24-hour Call Center service.</li> <li>• Providing technical knowledge on usage and emergency response for customers.</li> <li>• Ability to offer products that meet customer needs.</li> <li>• Various distribution channels, such as Telesales, LINE Official Account, and Online Official Store.</li> <li>• Organizing standardized and efficient logistics services.</li> </ul>	<ul style="list-style-type: none"> <li>• Others               <ul style="list-style-type: none"> <li>• Business-to-Business (B2B) Customers: 1. Sales representatives via telephone, e-mail, and LINE 2. Customer service center via call center, e-mail, and LINE 3. Company website</li> <li>• Business-to-Customer (B2C) Customers: 1. Online channels: Facebook, television 2. Offline channels: Marketing activities such as exhibitions and on-site booths</li> </ul> </li> </ul>

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Community</li> </ul>	<ul style="list-style-type: none"> <li>• Employment and contracting opportunities from the company.</li> <li>• No environmental impact from operations.</li> <li>• Support for community development.</li> <li>• Operational safety.</li> </ul>	<ul style="list-style-type: none"> <li>• Providing opportunities for community members to work with the company.</li> <li>• Participating in community meetings and activities on various occasions.</li> <li>• Conducting annual CSR activities with the community.</li> <li>• Regular coordination with local authorities to prevent potential environmental and safety issues.</li> </ul>	<ul style="list-style-type: none"> <li>• Social Event</li> <li>• Others <ul style="list-style-type: none"> <li>• Local Administrative Organizations (LAO)</li> <li>• Direct communication with Area Managers</li> <li>• Community engagement activities (e.g., merit-making, religious ceremonies, and local festivals)</li> </ul> </li> </ul>

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Business partners</li> </ul>	<ul style="list-style-type: none"> <li>• Continuous use of services.</li> <li>• Long-term contracting and compliance with contract conditions.</li> <li>• Stable financial position.</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance with contract terms.</li> <li>• Demand planning and preparation for joint operations.</li> <li>• Performance evaluation of regular transport contractors.</li> <li>• Regular participation in activities and meetings with maritime contractors.</li> </ul>	<ul style="list-style-type: none"> <li>• External Meeting</li> <li>• Others <ul style="list-style-type: none"> <li>• Formal Contracts</li> <li>• Email</li> <li>• Telephone</li> <li>• LINE Official Account</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>• Others</li> <li>• Shareholders and Investors</li> </ul>	<ul style="list-style-type: none"> <li>• Capable and reliable management.</li> <li>• Stable financial status and good performance.</li> <li>• Continuous dividend payments.</li> <li>• Easy and convenient access to information channels.</li> <li>• Correct and up-to-date information.</li> <li>• Transparent operations according to</li> </ul>	<ul style="list-style-type: none"> <li>• Established dedicated Investor Relations (IR) and Company Secretary functions to provide direct and accurate information to shareholders, investors, and the media.</li> <li>• Formulated short-term and long-term strategies to drive sustainable future growth.</li> <li>• Conducted</li> </ul>	<ul style="list-style-type: none"> <li>• Others <ul style="list-style-type: none"> <li>• Annual General Meeting (AGM)</li> <li>• Corporate Website</li> <li>• Digital Channels (LINE, Email, Facebook)</li> <li>• SET Portal (<a href="http://www.set.or.th">www.set.or.th</a>)</li> <li>• Analyst Meetings</li> <li>• Opportunity Day (Listed Companies meet Investors)</li> </ul> </li> </ul>

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>corporate governance.</p> <ul style="list-style-type: none"> <li>• Honesty in providing correct and reliable information.</li> </ul>	<p>regular and timely</p> <p>quarterly and annual performance analysis to build investor confidence.</p> <ul style="list-style-type: none"> <li>• Disclosed comprehensive performance data via the 56-1 One Report and the corporate website.</li> <li>• Maintained a dedicated Investor Relations section on the corporate website.</li> </ul>	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Government agencies and Regulators</li> </ul>	<ul style="list-style-type: none"> <li>• Compliance with prescribed laws, regulations, and policies.</li> <li>• Cooperation in supporting government policies.</li> <li>• Business ethics and transparency in operations.</li> <li>• Compliance with and no violation of government regulations.</li> </ul>	<ul style="list-style-type: none"> <li>• Controlling operations to comply with relevant rules, regulations, laws, and policies.</li> <li>• Reporting operational performance as required by law.</li> <li>• Cooperating and supporting various government agency projects.</li> </ul>	<ul style="list-style-type: none"> <li>• Others <ul style="list-style-type: none"> <li>• Telephone</li> <li>• Official Correspondence / Formal Letters</li> <li>• E-mail</li> <li>• Corporate Website</li> <li>• LINE Official Account</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>• Competitors</li> </ul>	<ul style="list-style-type: none"> <li>• Desire for increased market share.</li> <li>• Fair price competition without aggressively attacking market peers.</li> <li>• Forming business alliances.</li> </ul>	<ul style="list-style-type: none"> <li>• Keeping up-to-date with competitors movements and growth rates.</li> <li>• Avoiding price wars while focusing on sales and marketing promotions.</li> <li>• Opening opportunities to negotiate potential business collaborations.</li> </ul>	<ul style="list-style-type: none"> <li>• Others <ul style="list-style-type: none"> <li>• Corporate Website</li> <li>• LINE Official Account</li> <li>• Marketing Events</li> </ul> </li> </ul>

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> <li>• Suppliers</li> <li>• Others <ul style="list-style-type: none"> <li>• Supplier</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Business continuity and consistent procurement orders.</li> <li>• Strict adherence to contractual terms and payment conditions.</li> </ul>	<ul style="list-style-type: none"> <li>• Sourcing products from multiple suppliers based on appropriate cost, quality, and volume.</li> <li>• Developing relationships with all vendors.</li> <li>• Aligning operational plans with suppliers.</li> </ul>	<ul style="list-style-type: none"> <li>• Others <ul style="list-style-type: none"> <li>• Formal Contracts</li> <li>• E-mail</li> <li>• Telephone</li> <li>• Business Meetings</li> </ul> </li> </ul>
<ul style="list-style-type: none"> <li>• Financial institution</li> </ul>	<ul style="list-style-type: none"> <li>• On-time interest payments and principal repayment according to plan.</li> <li>• Continuous use of services.</li> <li>• Stable financial position.</li> <li>• Operational transparency.</li> <li>• Accessible and reliable data for business analysis.</li> </ul>	<ul style="list-style-type: none"> <li>• Budget management to maintain on-time debt-servicing capability.</li> <li>• Advance planning for credit facility utilization.</li> <li>• Diversification of funding sources.</li> <li>• Provision of the companys strategic and financial business information.</li> </ul>	<ul style="list-style-type: none"> <li>• Others <ul style="list-style-type: none"> <li>• Telephone</li> <li>• Official Corporate E-mail</li> <li>• Face-to-face meetings and site visits</li> </ul> </li> </ul>

## Information on organization's material sustainability topics

### Organization's material sustainability topics

The company has identified its sustainability : Yes  
materiality topics

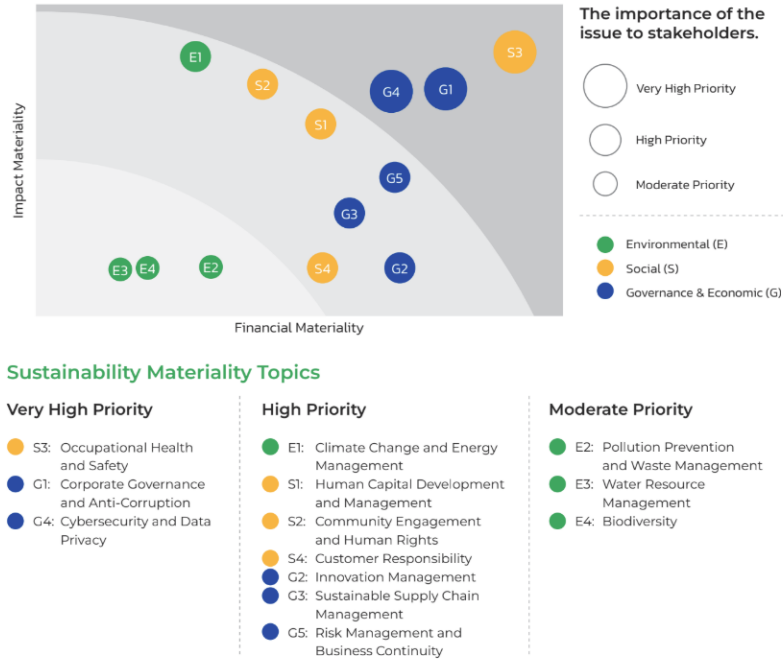
Over the past year, the company has reviewed its : Yes  
sustainability materiality topics

### Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Occupational Health and Safety	<ul style="list-style-type: none"> <li>• Others : Occupational Health and Safety</li> </ul>
Corporate Governance and Anti-Corruption	<ul style="list-style-type: none"> <li>• Good Governance</li> <li>• Others : Anti-Corruption</li> </ul>
Cybersecurity	<ul style="list-style-type: none"> <li>• Sustainability Risk Management</li> <li>• Others : Data Security and Privacy</li> </ul>
Climate Change and Energy Management	<ul style="list-style-type: none"> <li>• Environmental Management Standards Policy and Compliance</li> <li>• Energy Management</li> <li>• Water Management</li> <li>• Waste and Waste Management</li> <li>• Greenhouse Gas Management</li> <li>• Biodiversity Management</li> <li>• Sustainability Risk Management</li> <li>• Sustainable Supply Chain Management</li> </ul>
Labor/Human Resource Management	<ul style="list-style-type: none"> <li>• Human Rights</li> <li>• Fair Labor Practices</li> </ul>
Community Engagement and Human Rights	<ul style="list-style-type: none"> <li>• Human Rights</li> <li>• Fair Labor Practices</li> <li>• Community / Social Responsibility</li> <li>• Sustainable Supply Chain Management</li> </ul>
Customer Responsibility	<ul style="list-style-type: none"> <li>• Customer / Consumer Responsibility</li> </ul>
Innovation Development	<ul style="list-style-type: none"> <li>• Innovation Development</li> </ul>

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Supply Chain Management	<ul style="list-style-type: none"> <li>• Sustainable Supply Chain Management</li> </ul>
Risk Management	<ul style="list-style-type: none"> <li>• Sustainability Risk Management</li> <li>• Others : Risk Management and Business Continuity</li> </ul>

**Diagram of organizations material sustainability topics**



Sustainability Materiality Topics

**Information on sustainability report**

**Corporate sustainability report**

- Corporate sustainability report : Have data
- Reference link for corporate sustainability report : <https://wp.listedcompany.com/misc/one-report/wp-or2025-en.pdf>
- Page number of the reference link : 64

**Company sustainability disclosure aligned with standards**

- Company sustainability disclosure aligned with standards or guidelines : Others : Sustainability Reporting Guide for Listed Companies

## Sustainability risk management

### Information on risk management policy and plan

#### Risk management policy and plan

WP Energy Public Company Limited places strong importance on risk management as a key driver of sustainable business development. The Company has established a Risk Management Policy as follows:

- The Company adopts an Enterprise Risk Management (ERM) framework in accordance with internationally recognized COSO standards, aligned with its business strategy and objectives.
- Risks are managed within defined risk appetite and acceptable risk levels, under the oversight of the Risk Management Committee, which is responsible for reviewing, advising, and monitoring risk management performance.
- Executives at the director level and all levels of management are responsible for managing risks at the corporate, functional, and operational levels, and for reporting performance.
- All employees are required to comply with the Companys risk management framework and processes as defined by the Committee.
- The Company promotes a strong risk management culture to enhance awareness and shared responsibility, supported by systematic processes for risk identification, analysis, and assessment (both qualitative and quantitative), and clearly defined risk acceptance thresholds (Risk Acceptable Line).

### 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 Sustainable Supply Source

- Related risk factors : Strategic Risk
  - Other : -

- ESG risk factors : Yes

#### Risk characteristics

Liquefied Petroleum Gas (LPG) is the Companys core product. Any situation resulting in an insufficient supply of LPG to meet customer demand could expose the business to both operational risks and risks related to regulatory compliance.

#### Risk-related consequences

In the event that circumstances result in an **insufficient supply of Liquefied Petroleum Gas (LPG) to meet customer demand, it may cause various impacts on the Company**, including:

##### 1. Impact on Business Operations

- Delays in product delivery to customers.
- Disruption of service continuity, resulting in the inability to effectively meet market demand.
- Loss of competitiveness in the market.

## 2. Financial Impact

- Decrease in revenue and operating performance due to lower sales volume.
- Increased procurement costs from alternative LPG sources.
- Additional expenses related to risk management or addressing immediate issues.

## 3. Impact on Credibility and Corporate Image

- Loss of confidence among customers and business partners.
- Adverse effects on the Company's reputation and image as a reliable and stable LPG supplier.

## 4. Impact on Regulatory Compliance

- Inability to comply with contractual obligations, requirements, or applicable laws related to LPG procurement.
- Potential legal actions or penalties imposed by regulatory authorities.

### Risk management measures

The Company implements proactive measures to mitigate risks from situations that may result in an insufficient supply of Liquefied Petroleum Gas (LPG) to meet demand. The key approaches are as follows:

#### 1. Diversifying Supply Sources and Increasing the Variety of Producers

- Procuring LPG from six major refineries and gas separation plants through PTT Public Company Limited and PTT Oil and Retail Business Public Company Limited.
- Distributing procurement volumes to maintain status as a major customer across all suppliers to reduce dependency on any single source.

#### 2. Expanding Transportation and Distribution Channels

- Increasing the proportion of road-based procurement to diversify road terminal distribution points for customers.
- Adding road-based supply sources from Bangchak Sriracha Public Company Limited, Bangchak Corporation Public Company Limited, and IRPC Public Company Limited to enhance flexibility and reduce constraints from relying primarily on PTT terminals.

#### 3. Building and Maintaining Supplier Relationships

- Regularly communicating and fostering good relationships with all LPG suppliers to strengthen business stability.
- Exploring additional business opportunities and collaborating with partners on joint projects, activities, or expanding into other products to establish a Sustainable Supply Chain.

#### 4. Seeking Import Opportunities (Import Sources)

- Monitoring opportunities and comparing prices of imported products to reduce risks from domestic price volatility and enhance cost competitiveness.

#### 5. Coordinating and Monitoring Production Plans

- Coordinating with producers to regularly monitor major maintenance shutdown plans (Turnaround) and update production information.
- Preparing contingency plans in case certain producers have scheduled shutdowns to ensure no impact on procurement.

### Risk 2 Risk of Personnel Development and Recruitment

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 faces Human Resource Management risks, characterized by the following key factors:

## 1. Demographic and Social Structure Risk

Thailand is transitioning into an aging society, which results in:

- A decrease in the working-age population.
- Increased difficulty in recruiting labor-level personnel.
- Challenges in recruiting and retaining high-potential employees.

## 2. Business Expansion Risk

The Company has plans to expand its business both domestically and internationally, including ventures in S-Curve industries. This leads to an increased demand for personnel with specialized knowledge, expertise, and technical skills. If the Company is unable to recruit and develop personnel in line with business growth, it may impact its competitiveness and operational capabilities.

## 3. Employee Engagement and Retention Risk

If the Company is unable to maintain employee engagement, it may lead to high turnover rates, affecting business continuity and operational efficiency.

## 4. Organizational Structure Readiness Risk

The ability to sustain business growth depends on:

- The readiness of human resource management systems and processes.
- The capability to develop successors (Succession Planning).
- The ability to design an organizational structure aligned with both short-term and long-term strategies.

### Risk-related consequences

If the Company is unable to effectively manage human resource risks, it may result in impacts across various areas, as follows:

#### 1) Impact on Business Operations

- Shortage of skilled personnel with specialized knowledge and expertise, leading to delays or failure to achieve business objectives and expansion targets.
- Excessive workload for existing employees, adversely affecting work efficiency and quality.

#### 2) Impact on Competitiveness

- Loss of growth opportunities and expansion into new markets, particularly in S-Curve businesses or international ventures.
- Reduced capability to innovate and adapt to rapid market changes.

#### 3) Impact on Costs and Management

- Increased recruitment and development costs, especially when relying on outsourcing or attracting external experts.
- Higher training expenses and significant hidden costs associated with employee turnover (Turnover Cost).

#### 4) Impact on Business Continuity and Organizational Stability

- Failure to develop and retain high-potential employees, which may disrupt the continuity of work processes.
- Adverse effects on succession planning and the development of future leaders.

#### 5) Impact on Organizational Culture and Employee Engagement

- Lack of effective development and care systems may lead to low employee engagement and motivation.
- Internal morale issues and a decrease in the overall workplace spirit.

### Risk management measures

To address and mitigate risks related to human resource management and development, the Company has implemented systematic measures as follows:

#### 1) Human Resource Management Planning and Development

- Conducting Training Needs Analysis (TNA) to ensure employees possess the necessary skills and knowledge for their roles.
- Establishing a Succession Planning Program to prepare successors for key positions in the future.

- Implementing Competency Management to align employee capabilities with the Company's strategic direction and objectives.
- Developing Leadership Programs to enhance the potential of employees at both supervisory and managerial levels.

## 2) Recruitment Planning and Implementation

- Reviewing and planning training and development annually to ensure skill sets align with business requirements.
- Conducting recruitment through diverse channels, including:
  - External recruitment.
  - Utilizing outsourcing services.
  - Offering internship programs.
  - Participating in University Job Fairs to attract high-potential candidates.

## 3) Strengthening Employee Engagement and Satisfaction

- Executing projects and activities designed to foster strong employee engagement with the organization.
- Cultivating a corporate culture that promotes participation, professional growth, and continuous capability development.

## 4) Employer Branding

- Communicating a positive corporate image as an "Employer of Choice" to attract and retain high-potential personnel.
- Building collaborative networks with educational institutions and external agencies to support recruitment and human resource development.

### Risk 3 Risk of Business Operation Direction and Investment

Related risk factors : Strategic Risk  
 • Changes in technologies

ESG risk factors : Yes

#### Risk characteristics

Since the Company's core business primarily relies on LPG products, it faces risks from Disruptive Technology and the discovery of new innovations that could transform business models. This includes shifts in consumer behavior toward alternative energy sources, which directly impact the demand for traditional energy.

#### Risk-related consequences

Changes in innovation, technology, or consumer behavior affecting LPG demand could impact the Company in several areas, as follows:

##### 1) Impact on Revenue and Financial Performance

- The Company's revenue could decline significantly if LPG demand decreases due to consumers transitioning to clean or alternative energy sources.
- This would adversely affect long-term profitability and operating performance.

##### 2) Impact on Competitiveness

The Company may lose its competitive edge in the energy industry if it fails to adapt or develop new products and services that meet evolving market demands in a timely manner.

##### 3) Impact on Business Sustainability

Over-reliance on a single core product (LPG) without adequate risk diversification may compromise the long-term stability and sustainability of the business.

##### 4) Impact on Corporate Image and Stakeholder Confidence

Failure to address clean energy trends and social expectations could negatively impact corporate reputation and the confidence of customers, investors, and other stakeholders.

#### Risk management measures

- Seeking opportunities to expand into both energy-related and non-energy businesses to create additional business opportunities.
- Studying energy technologies and innovations to support the Energy Transition, such as Liquefied Natural Gas (LNG), Solar Energy, and Electric Vehicles (EV).

#### Risk 4 Risk of Loss of Competitive Advantage

Related risk factors : Strategic Risk  
 • Competition risk

ESG risk factors : No

##### Risk characteristics

The intense competition in the current LPG industry and the emergence of new competitors pose a risk to sales volume. This may adversely impact the Company's operating performance and market share.

##### Risk-related consequences

If the Company is unable to effectively address the risks of intense competition and the emergence of new competitors, it may impact the organization in several areas, as follows:

##### 1) Impact on Sales and Revenue

- The Company may face a decline in sales volume as customers may switch to competitors offering more competitive proposals.
- This would adversely affect revenue and operating performance in both the short and long term.

##### 2) Impact on Market Share

The loss of competitive advantage may cause the Company to lose market share to competitors who can better meet evolving customer needs.

##### 3) Impact on Competitiveness

- The Company may face pricing and service pressure if it fails to improve its service quality and after-sales support to meet customer expectations.
- There may be limitations in acquiring new customers and retaining the existing customer base.

##### 4) Impact on Corporate Image and Customer Confidence

- Failure to adapt or enhance services in line with customer demand may result in a decline in customer confidence and satisfaction.
- This may negatively affect the corporate image and the opportunity to foster long-term customer relationships.

##### Risk management measures

- Adjusting service and after-sales service strategies, such as Preventive Maintenance (PM).
- Increasing the diversity of distributed products.
- Increasing product distribution points, such as LPG terminals, LPG filling plants, cylinder repair centers, distribution centers, or LPG cylinder stores, to ensure greater customer access.
- Organizing more attractive sales promotion activities, such as WP Reward.

#### Risk 5 Risk of Non-Compliance with Laws and Regulations of Regulatory Agencies

Related risk factors :  
Compliance Risk  
 • Change in laws and regulations  
 • Laws and regulations is not favorable for doing business  
 • Violations of laws and regulations  
 • Corporate Governance

ESG risk factors : Yes

### Risk characteristics

The Company is subject to risks arising from changes in legal requirements, government policies, and the regulations of governing authorities that may impact business operations. Key factors include the floating gas price policy, accounting and tax measures, the Personal Data Protection Act (PDPA), and the governance regulations of the Securities and Exchange Commission (SEC), which encompass the operations of all subsidiaries.

### Risk-related consequences

If the Company is unable to fully and effectively comply with relevant laws, regulations, and policies from regulatory authorities, it may result in various impacts as follows:

#### 1) Legal and Regulatory Impact

The Company may be subject to administrative or criminal penalties in the event of non-compliance with relevant laws and regulations, such as the Personal Data Protection Act (PDPA) or regulations of the Securities and Exchange Commission (SEC).

#### 2) Impact on Business Operations

Changes in relevant policies or laws, such as the floating gas price policy, as well as accounting and tax measures, may affect the Company's costs and revenues, and its ability to conduct strategic business planning.

#### 3) Impact on Corporate Image and Stakeholder Confidence

Non-compliance with laws and regulations may adversely affect the Company's reputation and the confidence of customers, investors, and stakeholders, resulting in a competitive disadvantage.

#### 4) Impact on Business Continuity

There is a risk that the Company may be required to suspend part or all of its operations if ordered by regulatory authorities due to non-compliance with legal requirements.

#### 5) Impact on Personal Data Security

Failure to comply with the Personal Data Protection Act (PDPA) may lead to risks of data breaches, damage to data subjects, and potential fines or legal proceedings.

### Risk management measures

- Appointing a Compliance Working Team to monitor changes in legal requirements and regulations to ensure the Company's operations comply with the law.
- Developing an internal audit team to monitor legal compliance and assigning relevant departments to assess consistency with the Company's Legal Register.
- Providing channels for third-party complaints to report corruption, lack of transparency, or actions inconsistent with legal requirements.
- Appointing a Data Protection Officer (DPO) and a DPO Office, consisting of representatives from relevant departments, to supervise and audit personal data processing activities to ensure strict compliance with the Personal Data Protection Act B.E. 2562 (2019).

### Risk 6 Corporate Corruption Risk

Related risk factors :

Operational Risk

- Corruption

ESG risk factors : Yes

### Risk characteristics

The Company recognizes the importance of transparency in its operational processes, particularly in activities related to procurement, construction, and coordination with government or private agencies. These areas may carry risks of offering or receiving benefits in exchange for business opportunities or operational convenience. Any instance of corruption would severely impact the Company's image, credibility, and reputation.

### Risk-related consequences

## Impact of Ineffective Anti-Corruption Measures

If the Company lacks effective measures to control and prevent corruption, it may result in impacts across several areas, as follows:

1. **Impact on Corporate Image and Credibility** Investigations revealing corruption or unethical conduct may severely damage the Company's reputation and credibility among the public, business partners, customers, investors, and other stakeholders.
2. **Impact on Business Performance and Opportunities**
  - The Company may lose opportunities to participate in new project tenders or business ventures.
  - Loss of trust from business partners and alliances could weaken the Company's competitive advantage.
1. **Legal and Regulatory Impact** The Company may face legal penalties, including fines, compensation for damages, or criminal prosecution, if found to have engaged in corrupt or non-transparent business practices.
2. **Impact on Employee Morale and Culture** Corruption that is not properly addressed can adversely affect employee morale and undermine the organizational culture.
3. **Impact on Business Continuity** Corruption involving construction, modification, or procurement projects may cause significant delays or the suspension of key strategic initiatives.

## Risk management measures

If the Company lacks effective measures to control and prevent corruption, it may result in impacts across several areas, as follows:

### 1) Impact on Corporate Image and Credibility

Investigations revealing corruption or unethical conduct may severely damage the Company's reputation and credibility among the public, business partners, customers, investors, and other stakeholders.

### 2) Impact on Business Performance and Opportunities

- The Company may lose opportunities to participate in new project tenders or business ventures.
- Loss of trust from business partners and alliances could weaken the Company's competitive advantage.

### 3) Legal and Regulatory Impact

The Company may face legal penalties, including fines, compensation for damages, or criminal prosecution, if found to have engaged in corrupt or non-transparent business practices.

### 4) Impact on Employee Morale and Culture

Corruption that is not properly addressed can adversely affect employee morale and undermine the organizational culture.

### 5) Impact on Business Continuity

Corruption involving construction, modification, or procurement projects may cause significant delays or the suspension of key strategic initiatives.

## Risk 7 Risk of Safety, Occupational Health, and Environment Management

Related risk factors :

### Operational Risk

- Safety, occupational health, and working environment

ESG risk factors : Yes

## Risk characteristics

The Company places the highest priority on managing security, safety, occupational health, and environmental risks, recognizing that deficiencies in these areas could lead to loss of life, injury, or occupational illness for both employees and contractors. Such incidents could also result in business interruptions and impact the surrounding community,

society, and environment. Consequently, the Company focuses on cultivating a safety culture and requires all employees to strictly comply with the Quality, Security, Safety, Health, and Environmental (QSHE) Policy.

### **Risk-related consequences**

If the Company is unable to effectively manage risks related to security, safety, occupational health, and the environment (SSHE), it may result in various impacts as follows:

#### **1) Impact on the Life and Health of Employees and Contractors**

- Workplace accidents may occur, resulting in injuries, illnesses, or fatalities among employees and contractors.
- Such incidents would adversely affect employee morale and the overall safety of the work environment.

#### **2) Impact on Business Continuity**

- Serious safety or occupational health incidents may compel the Company to suspend part or all of its production or operational processes.
- This could disrupt service provision and the ability to deliver products and services to customers.

#### **3) Impact on the Environment and Surrounding Communities**

- Leaks of hazardous substances, air pollution, or damage to natural resources may occur, affecting the environment and the well-being of local communities.
- These incidents may lead to complaints or conflicts with the community and government authorities.

#### **4) Impact on Legal and Regulatory Compliance**

- The Company may face legal penalties for failing to comply with laws, regulations, and standards related to SSHE.
- Potential consequences include liability for damages, fines, or the forced suspension of business operations.

#### **5) Impact on Corporate Image and Stakeholder Confidence**

Severe safety or environmental incidents may damage the corporate image and lead to a decline in the confidence of customers, investors, business partners, and the general public.

### **Risk management measures**

- Complying with occupational health and safety laws and fostering a safety culture.
- Conducting monthly safety and engineering audits.
- Continuously implementing and maintaining management systems in accordance with ISO 45001 (Occupational Health and Safety Management System).
- Monitoring the work environment for personnel, such as measuring lighting, chemicals, and noise levels in operational areas.
- Conducting occupational disease surveillance through health check-ups based on occupational medicine risk factors.

### **Risk 8 Risk from Operation Possibly Affecting Community and Society**

Related risk factors :

#### Operational Risk

- Impact on the environment
- Impact from population structure
- Impact on human rights

#### Compliance Risk

- Legal risk

ESG risk factors : Yes

### **Risk characteristics**

The risk arises from the proximity of the Company's operating sites to local communities, where daily operations such as gas transportation, machinery usage, and terminal or filling plant management may cause noise, odors, or safety

concerns regarding the lives and property of local residents. Furthermore, given high societal expectations for corporate responsibility, a lack of effective communication or management could lead to a loss of trust and the "Social License to Operate" from the surrounding communities.

### **Risk-related consequences**

If the Company is unable to effectively manage risks arising from its impact on the community and society, it may result in impacts across several areas, as follows:

#### **1) Impact on Community Relations and Trust**

- Conflicts and dissatisfaction within surrounding communities may arise if they are adversely affected by the Company's operations.
- This could undermine the trust and cooperation between the Company and the community, potentially hindering local business activities.

#### **2) Impact on Community Quality of Life**

Operational externalities such as air pollution, noise, traffic congestion, or accidents may negatively affect the health, safety, and overall well-being of local residents.

#### **3) Impact on Legal and Regulatory Compliance**

The Company may face formal complaints, rigorous inspections, and legal penalties for failing to comply with laws, regulations, and standards governing community and environmental protection.

#### **4) Impact on Corporate Image and Stakeholder Confidence**

- Community grievances or dissatisfaction can lead to negative publicity, damaging the Company's reputation and image.
- This may result in a decline in confidence among customers, investors, business partners, and other stakeholders.

#### **5) Impact on Business Sustainability**

Failure to foster strong, sustainable relationships with the community may jeopardize long-term business continuity and future growth opportunities in the area.

### **Risk management measures**

- Implementing continuous Corporate Social Responsibility (CSR) and community relations projects, focusing on communities surrounding gas terminals and filling plants to foster mutual understanding and enhance the quality of life for community members.
- Regularly participating in and supporting traditional activities and significant local events, such as National Children's Day, religious ceremonies, and other public benefit activities, to build strong bonds and genuinely become part of the society.
- Strictly controlling the operational processes of all gas terminals and filling plants in accordance with legal requirements, safety standards, and environmental regulations related to surrounding communities to prevent pollution or accidents that may disturb the residents' way of life.

### **Risk 9 Risk of Investment Fund Financing for Implementation as Planned**

Related risk factors :

#### Financial Risk

- Insufficient sources of funding
- Change in financial and investment policies of financial institutions that affect business operations

ESG risk factors : No

### **Risk characteristics**

In financing to support investment projects under the strategic plan, the Company may face risks from inadequate collateral or rising interest rates. These factors could result in loan limits that do not cover funding requirements or

financial costs that exceed estimates. Furthermore, there is a risk of loan drawdowns not meeting the plan (Undrawn Credit Facilities) due to investment project delays or cases where the Company has sufficient internal working capital, potentially leading to a breach of financial covenants established with financial institutions.

### **Risk-related consequences**

If the Company is unable to effectively manage risks related to capital procurement, it may result in various impacts as follows:

#### **1) Impact on Project Implementation and Investment**

The Company may be unable to execute planned investment projects if it cannot secure sufficient funding or if credit facilities do not align with the requirements. This could lead to delays in business expansion or the necessity to cancel certain strategic projects.

#### **2) Impact on Competitiveness**

Investment delays or downsizing may result in missed opportunities to expand market presence or enhance the Company's competitive edge. It may also lead to a loss of business opportunities compared to industry competitors.

#### **3) Impact on Financing Costs and Profitability**

Rising financing costs, such as an increase in loan interest rates, could adversely affect the Company's cost of debt and overall profitability.

#### **4) Impact on Financial Liquidity**

Drawdown delays or inadequate funding may lead to liquidity constraints, potentially disrupting daily operations and business continuity.

#### **5) Impact on Legal and Contractual Risks**

Failure to draw down funds as scheduled or a breach of loan covenants could result in penalties or financial and legal restrictions imposed by lenders.

### **Risk management measures**

- Regularly verifying and reviewing loan covenants according to the Company's determined procedures to ensure that operations and financial status strictly comply with the requirements of financial institutions.
- Planning and managing the financial cost structure to suit market conditions, with an emphasis on securing loans at a fixed interest rate in an appropriate proportion to reduce volatility from interest rate risk and enable accurate financial expense planning.

### **Risk 10 Exchange Rate Risk**

Related risk factors :

#### Financial Risk

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

ESG risk factors : No

### **Risk characteristics**

The risk arises from the Company's business operations involving import and export transactions conducted in foreign currencies. Volatility in global exchange rates can lead to uncertainty in the valuation of costs and revenues upon conversion into Thai Baht. Rapid or significant currency fluctuations beyond anticipated levels may directly affect the product procurement cost structure, overall profitability, and the stability of the Company's operating cash flow.

### **Risk-related consequences**

If the Company is unable to effectively manage risks arising from foreign exchange rate fluctuations, it may impact the organization in several areas, as follows:

#### **1) Impact on Operating Results and Financial Performance**

- Higher Procurement Costs: The Company may face increased import costs if the Thai Baht depreciates against major foreign currencies.

- Reduced Export Revenue: Conversely, export revenues may decline when translated back into Thai Baht in the event of Baht appreciation.

## 2) Impact on Accounting Profit and Loss

Fluctuations in exchange rates may result in realized or unrealized foreign exchange gains or losses that must be recorded in the financial statements, directly affecting net profit.

## 3) Impact on Competitiveness

FX volatility could hinder the Company's ability to maintain competitive pricing for its products and services relative to market peers, leading to a loss of competitive advantage and market expansion opportunities.

## 4) Impact on Cash Flow and Liquidity

Currency fluctuations can disrupt the predictability of cash inflows and outflows, potentially impacting the efficiency of liquidity management.

## 5) Impact on Strategic Business and Investment Plans

Inaccurate forecasting or ineffective management of exchange rate risks may jeopardize the execution of long-term investment plans and overall business expansion strategies.

### Risk management measures

- Reviewing and considering the use of Forward Contracts for foreign currencies.
- Closely monitoring financial market trends and situations to analyze and evaluate the appropriate timing for entering into risk management transactions, ensuring alignment with the established business plan and goals.
- Using financial derivative instruments.
- Negotiating with business partners to agree on using a single currency for transactions to reduce the burden of currency exchange risks and enhance capital management efficiency.

### Risk 11 Climate Change and ESG Risks

Related risk factors : Strategic Risk

- ESG risk
- Climate change and disasters

Operational Risk

- Climate change and disasters

ESG risk factors : Yes

### Risk characteristics

Due to the National Reform Plan and global policy trends focusing on the transition toward a low-carbon society, the government is accelerating the development of climate change-related laws and regulations. These include carbon taxes and measures to reduce greenhouse gas emissions, which directly affect energy consumption patterns and future business costs.

### Risk-related consequences

If the Company is unable to effectively manage risks associated with climate change and environmental regulations, it may experience impacts across several areas, as follows:

#### 1) Impact on Regulatory and Legal Compliance

The Company may fail to comply with evolving climate change laws and regulations in a timely manner, leading to legal penalties, significant fines, or operational restrictions imposed by governing authorities.

#### 2) Impact on Operational Costs and Financial Burden

New regulatory mechanisms such as carbon taxes or the requirement for capital expenditure (CAPEX) in green technologies may increase the Company's cost structure, thereby affecting overall profitability.

#### 3) Impact on Competitiveness and Supply Chain Positioning

Failure to implement effective GHG emissions reduction measures may erode the Company's competitive edge. This could result in lost business opportunities and the potential exclusion from the supply chains of ESG-conscious customers.

**4) Impact on Corporate Reputation and Stakeholder Trust**

Inability to meet environmental standards or stakeholder expectations could lead to reputational damage, undermining the confidence of customers, investors, and business partners.

**5) Impact on Long-Term Business Resilience and Sustainability**

Failure to align operations with global environmental and social transitions may jeopardize the long-term sustainability of the business and its ability to achieve future growth.

**Risk management measures**

- Establishing a Sustainability Working Team to define strategic plans for resource, energy, and Greenhouse Gas (GHG) emission management systematically for the Company and its subsidiaries.
- Collecting data and calculating Greenhouse Gas emissions (Carbon Footprint for Organization) covering the entire Group to analyze and set clear short-term and long-term GHG reduction targets.
- Promoting and implementing the Green Procurement project, prioritizing the selection of partners with environmental impact reduction policies to create a green supply chain.
- Setting a target to receive external certification for GHG emission reports by 2027 to ensure transparency and compliance with international standards.
- Monitoring changes or the promulgation of laws and regulations related to climate change and carbon tax progress to ensure timely compliance with new criteria.
- Conducting Human Rights Due Diligence (HRDD) and establishing effective risk prevention and mitigation measures.
- Declaring intent to join and seeking certification from the Thai Private Sector Collective Action Against Corruption (CAC).

**Risk 12 Cyber Security Risk**

Related risk factors :

Operational Risk

- Information security and cyber-attack

ESG risk factors : Yes

**Risk characteristics**

Amidst the digital transformation, the Company significantly relies on Information Technology (IT) systems for its business operations. The Company recognizes risks that could impact business continuity and sensitive organizational data, arising from network systems, hardware, software, cyber-attacks, and reputational risks from social media.

**Risk-related consequences**

If the Company is unable to effectively manage cybersecurity risks, it may experience impacts across several areas, as follows:

**1) Impact on Business Continuity**

Cyber-attacks or IT system failures may lead to prolonged system downtime, causing significant disruptions to business operations, service delivery, and internal communications.

**2) Impact on Data Integrity and Security** The risk of data breaches or data loss could result in the compromise of the Company's critical information and customers' personal data, which may be irrecoverable.

**3) Impact on Customer and Stakeholder Confidence** Cybersecurity incidents, including data leaks or the spread of misinformation via online platforms, may lead to an erosion of trust among customers, investors, business partners, and other stakeholders.

**4) Impact on Corporate Reputation** Negative information or news disseminated through social media can cause immediate and long-term reputational damage to the Company.

## 5) Impact on Financial Costs and Legal Burdens

The Company may incur remediation costs to resolve incidents, additional capital expenditure for cybersecurity infrastructure, and potential legal penalties or fines for non-compliance with data protection regulations.

### Risk management measures

- Planning to achieve Information Security Management Standard certification (ISO 27001) by 2027.
- Continuously improving and upgrading IT equipment and infrastructure to enhance capabilities in preventing, detecting, and responding to emerging cyber threats.
- Developing IT security training programs for personnel at all levels to enhance knowledge and awareness of cybersecurity. In 2025, 15% of the total workforce participated in cybersecurity training under the topic "Cyber Threat Awareness: Closer Than You Think," with plans to expand training coverage across the entire organization.
- Studying, designing, and managing IT systems to support personal data protection management.

### Risk 13 Business Interruption Risk (BCP)

Related risk factors :

#### Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Systems or internal control system
- Information security and cyber-attack
- Safety, occupational health, and working environment
- Climate change and disasters
- Impact on the environment
- Pandemic risk

ESG risk factors : Yes

### Risk characteristics

The Company prioritizes the management of operational risks arising from internal and external factors, such as natural disasters, security threats, information system threats, epidemics, as well as unplanned manufacturing disruptions due to force majeure such as equipment failure or accidents that may impact the environment and the community. These are critical factors affecting business operations.

### Risk-related consequences

If the Company experiences events leading to business interruption and lacks effective mitigation measures, it may result in several impacts as follows:

#### 1) Business Continuity Impact

- **Operational Disruption:** Equipment failure or natural disasters may hinder the standard LPG filling and delivery processes, resulting in a supply chain disruption.
- **Delivery Defaults:** Failure to provide the agreed-upon volume of gas within specified timelines may lead to a **breach of contractual obligations**, adversely affecting the trust of business partners and customers.

#### 2) Financial Impact

- **Sudden Revenue Loss:** A significant decline in sales during periods of business interruption.
- **Recovery and Remediation Costs:** Substantial expenses related to repairing damaged assets, equipment, and IT systems, as well as providing compensation or remediation to affected parties.
- **Liability and Compensation:** In the event of an accident affecting third parties, the Company may face high compensation costs, particularly if damages exceed insurance coverage limits.

### 3) Environmental and Community Impact

- **Ecological Damage:** Gas leaks or fires may cause widespread air and soil pollution, damaging the local ecosystem.
- **Community Health and Safety:** Severe accidents could result in injuries or loss of life and property for those living near terminals and filling plants, leading to public complaints and legal litigation.

### 4) Legal and Reputational Impact

- **License Suspension:** If safety equipment or LPG cylinders fail to pass scheduled inspections, the Department of Energy Business (DOEB) or other regulators may order a suspension of operations.
- **Reputational Damage:** Negative publicity regarding safety failures or ineffective crisis management can severely undermine the Company's brand image and investor confidence.

### Risk management measures

- Appointing a Business Continuity Plan (BCP) Committee to manage crisis situations and establish essential measures to ensure continuous business operations.
- Maintaining comprehensive insurance policies annually to mitigate financial impacts, covering property, business interruption, third-party liability, employee fidelity, transportation, directors' and officers' liability, and trade credit insurance (accounts receivable), with coverage starting in September each year.
- Developing a Business Continuity Plan (BCP) and a Business Continuity Manual (BCM) to provide clear operational guidelines for personnel.
- Conducting monthly emergency fire drills for the Bang Pakong and Samut Songkhram terminals, and quarterly drills for the Lampang, Phichit, and Khon Kaen terminals, as well as all filling plants.
- Performing LPG cylinder inspections every 5 years upon expiry and annual testing of safety equipment for tanks and pipelines by certified external inspectors.

### Risk 14 Flash Flood & Natural Disaster

Related risk factors : Strategic Risk

- ESG risk
- Climate change and disasters

Operational Risk

- Climate change and disasters

ESG risk factors : Yes

### Risk characteristics

Operational risk from flash floods and natural disasters is primarily caused by extreme climate change, which directly affects operational areas located near water sources, such as the Bang Pakong terminal, the Bang Chakreng terminal, and various filling plants. This risk may cause severe damage to infrastructure, buildings, and machinery, impacting the safety and asset value of the company. Furthermore, it disrupts the supply chain and logistics as gas transportation routes are cut off, resulting in the inability to deliver products to customers as scheduled. If the gas distribution process is interrupted, it will affect business continuity (BCP) in terms of both revenue and the confidence that customers or partners have in the company's service capability.

### Risk-related consequences

- Damage to infrastructure, buildings, and machinery, affecting safety and the value of the Company's assets.
- Disruption to the supply chain and logistics due to severed gas transportation routes, resulting in the inability to deliver products to customers as scheduled.
- Impact on business continuity if gas distribution processes are interrupted, affecting revenue as well as the confidence of customers and partners in the Company's service capabilities.

### Risk 15 Geopolitical & Border Conflict Risk

Related risk factors : Strategic Risk

- Business operations of partners in the supply chain

#### Operational Risk

- Delays in the development of future projects
- Safety, occupational health, and working environment

#### Financial Risk

- Income volatility

ESG risk factors : No

#### **Risk characteristics**

The key characteristic of this risk is the uncertainty arising from external factors related to political instability, warfare, or international conflicts in border areas adjacent to neighboring countries, including Myanmar, Laos, Cambodia, and Malaysia. This risk specifically targets operational facilities such as gas filling plants and customer bases located in border regions. There are two primary dimensions that require close monitoring: the dimension of unrest that may endanger lives and assets in high-risk areas, and the dimension of legal constraints or security measures, such as border closures or the declaration of martial law in certain areas, which serve as obstacles to normal business operations.

#### **Risk-related consequences**

- **Safety of Personnel and Assets:** Unrest may pose threats to the lives and properties of employees and partners. This includes the risk of damage to the Company's operational assets, such as gas cylinders and transport vehicles operating in high-risk areas.
- **Supply Chain Disruption:** Constraints from border closures or the declaration of martial law in certain areas may disrupt logistics systems, preventing cross-border gas transportation or deliveries to border areas as planned. This directly affects business opportunities and regional market share.

#### **Information on business continuity plan (BCP)**

##### **Business Continuity Plan (BCP)**

Business Continuity Plan (BCP) : Yes

The Company's Business Continuity Plan (BCP) has been established to ensure preparedness for emergency situations and to minimize potential business disruptions. The key approaches and measures are as follows:

- **Establishment of Governance Structure and BCP Framework:** The Company has established a Business Continuity Committee responsible for managing crisis situations and defining critical measures to ensure business continuity. In addition, the Company has developed a Business Continuity Plan (BCP) and a Business Continuity Management Manual (BCM) to provide clear guidance for all personnel.
- **Insurance Coverage to Mitigate Financial Risks:** To minimize financial impacts from unexpected events, the Company maintains comprehensive insurance coverage on an annual basis. This includes coverage for assets and business interruption, third-party liability, employee fidelity, transportation, directors liability, and trade credit risk (accounts receivable).
- **Emergency Preparedness and Drills:** The Company operates in accordance with ISO 14001 and ISO 45001 standards and conducts regular emergency response drills. Fire and emergency drills are conducted monthly at Bangpakong and Samut Songkhram gas

terminals, and quarterly at Lampang, Phichit, Khon Kaen terminals, and all filling plants. In 2025, a total of 85 emergency drills were conducted across all operational sites, with no incidents resulting in business interruption.

- **Preventive Safety Equipment Inspection:**

The Company conducts periodic testing of LPG cylinders every five years, along with annual inspections of cylinder safety equipment and pipeline systems by external certified inspectors, to ensure the highest level of operational safety and reduce the risk of accidents.

## 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

### Information on sustainable supply chain management plan

#### Sustainable supply chain management plan

Company's sustainable supply chain management : Yes  
plan

WP Energy Public Company Limited has established a sustainable supply chain management approach by integrating Environmental, Social, and Governance (ESG) considerations into its procurement processes. This ensures that suppliers operate responsibly, transparently, fairly, and in a manner that is accountable and traceable. The Company drives this approach through key policies and practices, including a green procurement policy, a supplier payment policy, and a Supplier Code of Conduct. The Supplier Code of Conduct requires suppliers to respect human rights, prohibit child and forced labor, comply with occupational health, safety, and environmental laws, and conduct business with integrity and anti-corruption principles.

The Company's sustainable supply chain management process consists of five key steps as follows:

**1. Supplier Selection and Screening** New suppliers undergo initial risk assessments covering business qualifications, legal compliance, occupational health and safety, labor practices, and environmental management. Suppliers are required to acknowledge and sign the Supplier Code of Conduct prior to engagement.

**2. Supplier Segmentation and Prioritization** Suppliers are classified into Critical Tier 1 Suppliers and non-critical suppliers based on their impact on business operations, availability of alternatives, and annual procurement value, enabling more effective risk management and oversight.

**3. ESG Risk Assessment** The Company conducts annual ESG risk assessments of suppliers through a Self-Assessment Questionnaire (SAQ), covering climate adaptation, waste management, human rights, labor practices, and business transparency, to determine risk levels.

**4. Monitoring and Performance Evaluation** For suppliers identified as having medium to high risks, the Company requires the development of corrective action plans (CAP) and may conduct onsite audits. Guidance is also provided to support suppliers in improving their performance and achieving sustainable growth together.

#### **5. Green Procurement**

The Company aims to increase the proportion of green procurement to 5% by 2026, prioritizing products and services with lower environmental impact, such as office supplies, paper products, maintenance services, and engineering services.025 (B.E. 2568).

### Information on new suppliers undergoing sustainability screening criteria

#### New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening : Yes

criteria with new suppliers?

	2023	2024	2025
Percentage of new suppliers undergoing sustainability screening criteria over the past year (%)	N/A	N/A	100.00

### Information on supplier code of conduct

#### Supplier code of conduct

Supplier code of conduct : Yes

### Information on key suppliers acknowledging compliance with the supplier code of conduct

#### Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to acknowledge compliance with the supplier code of conduct? : Yes

	2023	2024	2025
Percentage of key suppliers acknowledging compliance with the supplier code of conduct over the past year (%)	0.00	0.00	0.00

## Innovation development

### Information on innovation development policy and guidelines in an organizational level

#### Research and development policy (R&D)

Company's research and development (R&D) policy : No

#### 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)	N/A	N/A	0.35

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

The "Pitch Me Up!" project has been allocated a dedicated budget to support its operations. In 2025, approximately 350,000 THB was utilized for project public relations and employee training sessions. Furthermore, the Company has planned a budget for performance rewards at the final stage of the project to serve as an incentive for employees in the upcoming phase.

### 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 : Yes  
innovation culture

The company continuously fosters innovation and creativity within the organization, through both internal development and the acquisition of external innovations. This approach ensures continuous progress, responsiveness to global changes, and opportunities to enhance operational efficiency.

In 2025, the Company held a Town Hall Meeting to provide essential information to employees regarding organizational direction, objectives, and operational performance. This initiative aimed to foster a sense of belonging, strengthen relationships, and align employees toward a common goal. Furthermore, the management seeks to encourage employee participation in proposing ideas for process improvement and new innovations that could lead to business expansion and sustainable growth.

Reflecting this commitment, the Company established the "Pitch Me Up!" project. This platform allows employees at all levels to submit ideas for work improvement without limitations. The criteria are not restricted solely to revenue-generating ideas; they include small-scale process enhancements identified by front-line practitioners. This stage serves as an opportunity for employees to reflect on challenges and propose solutions for improving their own tasks.

To support this project, the Company provides Design Thinking training, with the goal that employees can apply these tools to refine their ideas, enhance creative performance, and spark innovative or "out-of-the-box" thinking.

#### Implementation and Progress

During the final two months of 2025, the Company dedicated time to publicizing the project and conducting training sessions to equip employees with the necessary tools for idea development. As a result, 6 interesting ideas were selected from a total of 8 submissions. These projects are currently in the process of finalizing their Project Charters to

clarify project details and prepare for the upcoming presentation stage. The action plan for 2026 involves employees pitching their ideas to a committee. The committee members will then select projects of interest to join their respective teams. In this role, committee members will act as coaches, providing guidance and advice to refine the projects, ensuring they are feasible, efficient, and capable of delivering tangible results for the Company.

#### **Project Benefits**

1. Creates opportunities for growth by improving work processes and establishing pathways for new business developments to keep pace with global changes.
2. Provides a platform for employees to propose ideas of interest, allowing them to refine these concepts into tangible benefits for the Company.
3. Encourages employees to contribute to organizational sustainability and growth by identifying existing problems or exploring new challenges.
4. Stimulates "out-of-the-box" thinking, encouraging employees to move beyond traditional workflows that may be inefficient or cause delays.

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

#### **Benefits of innovation development**

##### Financial benefits

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

##### Non-financial benefits

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

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