



ESG Performance Report for Listed Companies in 2024

WP ENERGY PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2024

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ESG Performance

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

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes
Environmental guidelines : Electricity Management, Renewable/Clean Energy Management, Water resources and water quality management, Waste Management, Greenhouse Gas and Climate Change Management

The Company has operational processes aimed at protecting, preventing, and reducing environmental impacts, both direct and indirect, that may arise from its business activities. It promotes energy conservation among employees, raises awareness of responsible resource use and waste management, and fosters cooperation and participation in the conservation of natural resources and the environment under the company's responsibility toward the community and society as a whole. The company aims to reduce greenhouse gas emissions from its activities and promotes organizational initiatives to continuously minimize greenhouse gas 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 : No
over the past year

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

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

Compliance with energy management principles and standards

Compliance with water management principles and standards

Compliance with waste management principles and standards

Information on incidents related to legal violations or negative environmental impacts

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

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

Energy management

Disclosure boundary in energy management in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on energy management

Energy management plan

The company's energy management plan : No

Due to the Company's business operations involving fuel energy consumption, including the operations of LPG storage and filling plants, as well as electricity usage within offices, the company records energy consumption data to comply with various standards. This includes tracking fuel consumption of vehicles used for business operations and electricity usage in the company's offices, storage facilities, and LPG filling plants. By monitoring these records, the company can analyze trends in energy and electricity consumption each year.

Therefore, the company has planned to establish a working group on sustainable resource utilization to set targets and strategies for efficient, sustainable energy and electricity consumption while minimizing potential environmental impacts.

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 2,084,222.00 Megawatt-Hours	2028 : Reduced by 5%
Increase of electricity consumption from renewable energy sources	2024 : electricity consumption from renewable sources 70,253.00 Kilowatt-Hours	2028 : Increased by 12,000.00 Kilowatt-Hours

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

In 2024, the Company has taken steps to reduce electricity consumption by utilizing renewable energy sources, such as solar power.

Performance Results:

- Reduced electricity consumption by 4.11% compared to 2023.
- Total renewable energy consumption from solar power in the past year amounted to **70,253 kWh**.

Information on electricity management

Company's electricity consumption ^(*)

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	2,025,238.68	2,169,841.02	2,154,475.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	2,025,238.68	2,169,841.02	2,084,222.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	0.00	0.00	70,253.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	5,400.64	5,710.11	5,552.77

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

Electricity Consumption Intensity

	2022	2023	2024
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Metric ton of product)	2.72000000	2.85000000	2.67000000

Electricity Expense ^(*)

	2022	2023	2024
Total electricity expense (Baht)	9,333,599.67	10,871,043.32	9,493,658.64
Percentage of total electricity expense to total expenses (%) ^(**)	0.06	0.06	0.05
Percentage of total electricity expense to total revenues (%) ^(**)	0.06	0.06	0.05
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	24,889.60	28,608.01	24,468.19

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

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

Information on fuel management

Company's fuel consumption

	2022	2023	2024
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	209,294.76	243,424.30	239,412.67
Gasoline (Litres)	47,402.82	61,286.59	69,438.21
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard Cubic Feet)	0.00	0.00	0.00

	2022	2023	2024
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

Company's fuel expense ^(*)

	2022	2023	2024
Total fuel expense (Baht)	11,139,944.22	10,747,583.11	10,998,437.07
Percentage of total fuel expense to total expenses (%) ^(**)	0.07	0.06	0.06
Percentage of total fuel expense to total revenues (%) ^(**)	0.07	0.06	0.06

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

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

Information on total energy management (electricity + fuel)

Energy Consumption

	2022	2023	2024
Total energy consumption within the organization (Megawatt-Hours)	2,025,238.68	2,169,841.02	2,154,475.00

Energy Consumption Intensity

	2022	2023	2024
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	0.13039485	0.11932714	0.11326253
Intensity of total energy consumption within the organization (Megawatt-Hours / m ²)	2.72000000	2.85000000	2.67000000

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

Water management

Disclosure boundary in water management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on water management plan

Water management plan

The Company's water management plan : No

Water is a crucial resource for the company's various activities, including cleaning restrooms and office buildings. One of the company's key water-intensive activities is the hydrostatic testing of LPG containers, which requires water pressure testing.

Recognizing the importance of maximizing water efficiency and ensuring sustainable water usage without negatively impacting the environment, the company has established a working group on sustainable resource utilization. This group is responsible for setting goals and developing future water management plans to enhance efficiency and sustainability in water use.

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	2028 : Reduced by 1%

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

Baseline Data (2024):

- Water consumption from gas storage facilities: 7,590 liters
- Water consumption from LPG filling plants: 5,837 liters
- Water intensity at gas storage facilities: 0.0097 liters per unit of gas sold
- Water intensity at LPG filling plants: 0.0075 liters per unit of gas sold

Although the company does not generate wastewater that requires treatment through a wastewater management system, all used water from offices, restrooms, and kitchens passes through a grease trap system before being discharged externally.

Information on water management

Water withdrawal by source

	2022	2023	2024
Total water withdrawal (Cubic meters)	15,142.00	12,887.00	13,427.00

	2022	2023	2024
Water withdrawal by third-party water (cubic meters)	15,142.00	12,887.00	13,427.00
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)	40.38	33.91	34.61
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00	0.00	0.00

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

Water discharge by destinations

	2022	2023	2024
Percentage of treated wastewater (%)	100.00	100.00	100.00

Water consumption

	2022	2023	2024
Total water consumption (Cubic meters)	15,142.00	12,887.00	13,427.00

Recycled water consumption

	2022	2023	2024
Total recycled water for consumption (Cubic meters)	0.00	0.00	0.00

Water Consumption Intensity

	2022	2023	2024
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00097492	0.00070870	0.00070587
Intensity of total water consumption (Cubic meters / Person (employee))	76.86000000	65.42000000	68.16000000

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

Water withdrawal expenses

	2022	2023	2024
Total water withdrawal expense (Baht)	451,015.83	375,881.77	357,765.79
Total water withdrawal expense from third-party water (Baht)	451,015.83	375,881.77	357,765.79
Total water withdrawal expense from other sources (Baht)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.00	0.00	0.00
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	1,202.71	989.16	922.08

Additional explanation : ^(*) 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	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

The Company manages waste and waste materials in compliance with relevant regulations and laws. Key practices include proper waste collection, storage, and disposal, as well as implementing correct waste segregation to facilitate the management of hazardous waste and recyclable materials. This approach helps mitigate potential environmental impacts. Currently, the company collects and compiles waste and waste material data as a basis for future improvements and development.

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 : No

Information on waste management

Waste Generation^(*)

	2022	2023	2024
Total waste generated (Kilograms)	0.00	8,390.00	16,840.00
Total non-hazardous waste (kilograms)	0.00	8,390.00	16,770.00
Total hazardous waste (kilograms)	N/A	N/A	70.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00

	2022	2023	2024
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	N/A	N/A	0.00

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

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

Waste reuse and recycling

	2022	2023	2024
Total reused/recycled waste (Kilograms)	N/A	N/A	280.00
Reused/Recycled non-hazardous waste (Kilograms)	N/A	N/A	280.00
Reused/Recycled hazardous waste (Kilograms)	N/A	N/A	0.00
Percentage of total reused/recycled waste to total waste generated (%)	N/A	N/A	1.66
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	N/A	N/A	1.67
Percentage of reused/recycled hazardous waste to hazardous waste (%)	N/A	N/A	0.00

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

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

The Company recognizes the risks posed by climate change to its business operations, as well as the importance of reducing greenhouse gas emissions. To address the challenges arising from climate change, the company has planned to establish a Sustainable Resource Utilization Working Group. This group will be responsible for setting targets, developing strategies, and formulating action plans to ensure the company's long-term sustainability and resilience.

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes

Company's existing targets : Other Greenhouse Gas Emission Reduction Target

Setting other greenhouse gas reduction targets

Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1-2	2024 : Greenhouse gas emissions 1,921.00 tCO ₂ e	-	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 : No

Increasing Renewable Energy Usage and Upgrading to Energy-Efficient Equipment

To enhance energy efficiency and sustainability, the company has increased the use of renewable energy and considered replacing low-efficiency electrical equipment.

Performance Results (2024):

- Reduced electricity consumption by 4.11% compared to 2023.
- Total renewable energy consumption from solar power in the past year: 70,253 kWh.

Information on greenhouse gas management

The company's greenhouse gas emissions

	2022	2023	2024
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	1,740.00	1,938.00	4,416.00

	2022	2023	2024
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	727.00	853.00	879.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	1,013.00	1,085.00	1,042.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	N/A	N/A	2,495.00

Greenhouse Gas Emissions Intensity

	2022	2023	2024
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) ^(*)	0.000112	0.000107	0.000232
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	4.64	5.10	11.38
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Metric ton of product)	2.72000000	2.85000000	2.67000000

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

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

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

Verification of the company's greenhouse gas emissions : No

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2022	2023	2024
Total reduced GHG (Metric kilograms of carbon dioxide equivalent)	N/A	N/A	0.00
Care the Bear Project (Metric kilograms of carbon dioxide equivalent)	N/A	0.00	N/A
Care the Whale Project (Metric kilograms of carbon dioxide equivalent)	N/A	0.00	N/A

Absorption and removal of Greenhouse Gas

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

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 – Fair treatment of employees, respect for labor rights, and provision of a safe working environment.

Migrant/Foreign Workers – Fair treatment and protection of migrant workers' rights without discrimination.

Child Labor – Prevention and avoidance of child labor in business operations.

Consumer/Customer Rights – Protection of consumer rights, including providing accurate and safe information.

Community and Environmental Rights – Respect for community rights and conducting business with consideration for environmental impact.

Occupational Health and Safety – Ensuring a safe working environment and preventing health hazards.

Non-Discrimination – Providing equal opportunities without discrimination based on race, gender, religion, or other status.

Partner Rights – Fair treatment of business partners and respect for their rights in business collaborations.

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 : No
goals over the past year

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 conducts the Human Rights Due Diligence (HRDD) process through the Risk Management Committee, following key steps. First, human rights risk assessment is established as an annual agenda, where the committee regularly reviews and evaluates risks covering four key areas: (1) labor rights, (2) consumer rights, (3) rights to natural resources and the environment, and (4) rights to housing and livelihoods.

Second, the Company analyzes and identifies human rights risk issues by assessing potential risks that have occurred or may arise from business activities. The assessment includes severity level and likelihood of each risk, with findings indicating that while certain risks have not yet materialized, they could have widespread impacts if they do.

Third, preventive measures and best practices are implemented through the development of safety policies and procedures.

Relevant departments are encouraged to promote safety awareness, while monthly workplace safety inspections are conducted as a proactive approach to minimize the possibility of severe incidents.

Lastly, the Company has established monitoring and grievance mechanisms to ensure respect and protection of human rights, prohibiting violations of fundamental rights and discrimination based on race, religion, gender, or social status. A grievance channel is available through the company's website, and a committee is assigned to investigate complaints and determine appropriate remedial actions. As of now, no complaints or human rights violations have been reported.

Information on other social management

Plans, performance, and outcomes related to other social management

The Company manages social responsibility and human rights throughout its value chain, focusing on fair labor practices, responsible business operations, and community engagement.

- Fair Labor Practices: Ensuring non-discrimination, workplace safety, and labor rights protection through the HRDD process. Monthly workplace safety inspections are conducted as a proactive measure to prevent risks and minimize the likelihood of severe incidents.
- Responsible Business Operations: Emphasizing consumer rights and service quality, with a transparent grievance mechanism to address and resolve concerns appropriately.
- Community Development: Supporting local economies, social initiatives, and environmental conservation to ensure business growth alongside community well-being.
- Risk Mitigation and Dispute Resolution: Establishing mechanisms for complaints and investigations, providing accessible grievance channels for stakeholders to report concerns.

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

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

	2022	2023	2024
Total number of cases or incidents of significant legal or social and human rights violations (cases)	0	2	1
Total number of cases or incidents leading to significant labor disputes (cases)	0	1	1
Total number of incidents or complaints related to consumer rights violations (cases)	0	0	0
Total number of incidents or complaints related to business partner's rights violations (cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	1	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
2024	<p>Incident</p> <p>-</p> <p>Impact that occurred or is expected to occur</p> <p><u>Non-financial impact</u></p> <p>-</p> <p><u>Financial impact</u></p> <ul style="list-style-type: none"> • Expected impact on financial statement : 0.00 baht • Actual impact on financial statement : 0.00 baht <p>Corrective or remedial measures</p> <p>-</p>	Remediation plans being implemented

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on employees and labor management plan

Employees and labor management plan

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

Fair Employee Compensation

The Company emphasizes fair and appropriate compensation by linking remuneration to performance through the Performance Management system, utilizing Key Performance Indicators (KPIs) based on the Balanced Scorecard framework. This approach aligns individual, departmental, and corporate goals to ensure coherence and drive the company towards its mission.

Performance evaluations are conducted twice a year (in June and November) with clear, transparent, and fair assessment criteria. The evaluation results determine salary adjustments and annual bonuses, following the principles of internal equity and market competitiveness, without discrimination based on gender, age, religion, or other factors.

Additionally, performance evaluation results are used for promotion considerations, employee development programs, succession planning, and long-term talent development strategies.

Employee Training and Development

The Company focuses on developing employees' potential to enhance their expertise, ensuring they are prepared to learn, innovate, and take on new challenges. This development includes both essential job-related skills and internal mindset growth. In addition to enhancing knowledge and capabilities for job performance, the company also emphasizes cultivating the right mindset and attitude to grow alongside the organization.

Furthermore, the company supports employees' career growth through the Talent Development & Succession Plan, which nurtures high-potential employees and successors along career pathways. This program aims to prepare top talent for leadership roles, equipping them to drive the company's future success.

The company also provides clear career development pathways for employees who may not be in the high-potential or successor groups. A structured curriculum defines development standards and promotion criteria, enabling employees to see their progression opportunities. This framework also serves as a guide for supervisors to effectively support employees' career growth in alignment with organizational expectations.

Employee Engagement and Relationship Promotion

The Company places great importance on building and maintaining strong relationships between the organization and employees through internal activities that enhance engagement, reduce turnover rates, and improve work efficiency. These initiatives are implemented through the following approaches:

- **Effective Communication** – Providing essential information about the company's direction and outcomes to ensure employees feel connected and engaged with the organization.
- **Encouraging Employee Feedback** – Offering employees opportunities to express their opinions and suggestions before and after organizational changes or events, ensuring continuous improvement.
- **Supporting Employee Potential** – Implementing programs that allow employees to propose beneficial ideas for the company.
- **Developing Knowledge and Skills** – Enhancing employee capabilities for professional growth alongside the company.
- **Prioritizing Employee Voices Across Branches** – Gathering employee feedback regarding work conditions and benefits to make appropriate improvements.

- **Promoting Health and Teamwork** – Organizing special activities, exercise programs, and sports competitions to foster well-being and unity.
- **Supporting Work-Life Balance** – Offering flexible work schedules to reduce work-related stress.
- **Ensuring a Safe and Healthy Work Environment** – Conducting annual workplace environment assessments, monthly safety inspections, and providing PPE based on risk evaluations.

Additionally, the company conducts employee engagement surveys to analyze whether current engagement initiatives are effective. Based on these insights, the company develops continuous engagement improvement plans and focuses on the following areas:

- **Employee Benefits Review** – Aligning employee benefits across WP Group by benchmarking with companies in the same industry. The Provident Fund conditions have been adjusted to be more flexible, supporting employee growth within affiliated companies.
- **Job Description Updates** – Updating job roles to ensure they remain relevant and align with the company's structure, facilitating smooth collaboration between departments.
- **Accessible Communication Plan** – Developing a communication strategy that reaches employees at all levels, ensuring a clear understanding of the company's direction and fostering alignment.
- **Succession Planning** – Establishing a Successor Development Plan, assessing expected competencies against current employee **competencies**, and using this information to create Individual Development Plans (IDP) for career advancement.
- **Employee Engagement Survey** – Designing an Engagement Survey covering key themes identified in Focus Group discussions.

Beyond assessing engagement factors, the company also values employee participation in health and well-being initiatives. A Welfare Committee, elected by employees, has been established to represent employee interests in meetings and discussions regarding benefits. This ensures that employee welfare is appropriate, comprehensive, and aligned with both employee and company needs. The committee also serves as a key communication channel, disseminating company updates and fostering a positive organizational culture that boosts morale and motivation.

Migrant Workers

The Company has established a policy to support and respect the protection of human rights by treating all stakeholders with dignity, considering equality and freedom, and ensuring that fundamental rights are not violated. The company strictly prohibits discrimination based on race, nationality, religion, language, skin color, gender, age, education, physical condition, or social status.

Occupational Health and Safety

The Company is committed to preventing occupational health and safety risks, placing great emphasis on compliance with laws and relevant regulations. Safety is considered an integral part of the company's business operations, as it helps minimize potential losses and enhances the well-being of employees and all individuals working within the company's premises.

To manage workplace safety effectively, the company has implemented the ISO 45001:2018 Occupational Health and Safety Management System. Each year, policies, strategies, and management approaches related to occupational health and safety are reviewed during the Management Review Meeting, chaired by the Chief Executive Officer. Additionally, occupational health and safety targets are incorporated into the performance indicators of all departments under the fundamental principle that safety is everyone's responsibility.

Furthermore, the Company fosters a strong safety culture in the workplace through two key factors:

- **The Safety Management System** – ensuring a structured approach to occupational health and safety.
- **Awareness and Behavioral Commitment** – promoting a proactive mindset and responsible actions toward workplace safety.

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)
• Promoting employee relations and participation	Employee Engagement Survey Results	2025: -	2028: Achieve Employee Engagement Survey Results of Over 70%
• Employee training and development	Average Training Hours per Employee	2024: 6.3 Hours per Employee per Year	2028: Achieve an Average Training Hours per Employee of More Than 7.5 Hours per Year
• Occupational health and safety in workplace	Number of Work-Related Injuries Leading to Lost Time for Employees and Contractors	2024: Number of Work-Related Injuries Leading to Lost Time for Employees and Contractors	2028: Number of Work-Related Injuries Leading to Lost Time for Employees and Contractors
• Non-discrimination	Respect for Human Rights and Non-Discrimination	2024: No Complaints on Human Rights Issues	2028: No Complaints on Human Rights Issues

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

Employee Training and Development

In 2024, the company successfully conducted training for 84% of the planned training programs. The total training hours amounted to 2,472 hours, averaging 6.3 hours per employee per year.

Promoting Employee Relations and Engagement

In 2024, the voluntary employee turnover rate was 6.19%, representing a 1.18% decrease compared to 2023.

Migrant Workers

In 2024, the company employed two migrant workers from Myanmar.

Occupational Health and Safety

Performance Results (2024):

- Number of work-related injuries leading to lost time: 0
- Lost Time Injury Frequency Rate (LTIFR): 0
- Number of work-related fatalities: 0

Respect for Human Rights and Non-Discrimination

In 2024, there were no complaints regarding human rights issues.

Information on employment

Employment

	2022	2023	2024
Total Employment (Person)	375	380	388
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
Total employees (persons)	375	380	388

	2022	2023	2024
Male employees (persons)	220	224	228
Percentage of male employees (%)	58.67	58.95	58.76
Female employees (persons)	155	156	160
Percentage of female employees (%)	41.33	41.05	41.24
Total of workers who are not employees (Person)	0	0	0
Male workers who are not employees (Person)	0	0	0
Percentage of male non-employee workers (%)	0.00	0.00	0.00
Female workers who are not employees (Person)	0	0	0
Percentage of female non-employee workers (%)	0.00	0.00	0.00

Number of employees categorized by age

	2022	2023	2024
Total number of employees under 30 years old (Persons)	41	39	44
Percentage of employees under 30 years old (%)	10.93	10.26	11.34
Total number of employees 30-50 years old (Persons)	242	239	250
Percentage of employees 30-50 years old (%)	64.53	62.89	64.43
Total number of employees over 50 years old (Persons)	92	102	94
Percentage of employees over 50 years old (%)	24.53	26.84	24.23

Number of male employees categorized by age

	2022	2023	2024
Total number of male employees under 30 years old (Persons)	26	25	29
Percentage of male employees under 30 years old (%)	11.82	11.16	12.72
Total number of male employees 30-50 years old (Persons)	136	136	139
Percentage of male employees 30-50 years old (%)	61.82	60.71	60.96
Total number of male employees over 50 years old (Persons)	58	63	60
Percentage of male employees over 50 years old (%)	26.36	28.13	26.32

Number of female employees categorized by age

	2022	2023	2024
Total number of female employees under 30 years old (Persons)	15	14	15
Percentage of female employees under 30 years old (%)	9.68	8.97	9.38
Total number of female employees 30-50 years old (Persons)	106	103	111
Percentage of female employees 30-50 years old (%)	68.39	66.03	69.38
Total number of female employees over 50 years old (Persons)	34	39	34
Percentage of female employees over 50 years old (%)	21.94	25.00	21.25

Number of employees categorized by position

	2022	2023	2024
Total number of employees in operational level (Persons)	330	335	344
Percentage of employees in operational level (%)	88.00	88.16	88.66
Total number of employees in management level (Persons)	43	43	42
Percentage of employees in management level (%)	11.47	11.32	10.82
Total number of employees in executive level (Persons)	2	2	2
Percentage of employees in executive level (%)	0.53	0.53	0.52

Number of male employees categorized by position

	2022	2023	2024
Total number of male employees in operational level (Persons)	199	202	207
Percentage of male employees in operational level (%)	90.45	90.18	90.79
Total number of male employees in management level (Persons)	20	21	20
Percentage of male employees in management level (%)	9.09	9.38	8.77
Total number of male employees in executive level (Persons)	1	1	1
Percentage of male employees in executive level (%)	0.45	0.45	0.44

Number of female employees categorized by position

	2022	2023	2024
Total number of female employees in operational level (Persons)	131	133	137
Percentage of female employees in operational level (%)	84.52	85.26	85.63
Total number of female employees in management level (Persons)	23	22	22
Percentage of female employees in management level (%)	14.84	14.10	13.75
Total number of female employees in executive level (Persons)	1	1	1
Percentage of female employees in executive level (%)	0.65	0.64	0.63

Significant changes in the number of employees

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

Number of male employees categorized by region

	2022	2023	2024
Bangkok Metropolitan (Person)	N/A	190	190
Northern (Person)	N/A	3	5
Central (Person)	N/A	0	0
Northeastern (Person)	N/A	9	10
Southern (Person)	N/A	0	0
Eastern (Person)	N/A	22	23

Number of female employees categorized by region

	2022	2023	2024
Bangkok Metropolitan (Person)	N/A	137	138
Northern (Person)	N/A	0	0
Central (Person)	N/A	0	0
Northeastern (Person)	N/A	6	6
Southern (Person)	N/A	0	0
Eastern (Person)	N/A	8	16

Employment of workers with disabilities

	2022	2023	2024
Total employment of workers with disabilities (persons)	3	3	3
Percentage of disabled workers to total employment (%)	0.80	0.79	0.77
Total number of employees with disabilities (Persons)	3	3	3
Total male employees with disabilities (persons)	3	3	3
Total female employees with disabilities (persons)	0	0	0
Percentage of disabled employees to total employees (%)	0.80	0.79	0.77
Total number of workers who are not employees with disabilities (persons)	0	0	0
Percentage of disabled non-employee workers to total non-employee workers (%)	0.00	0.00	0.00
Contributions to empowerment for persons with disabilities fund	No	No	No

Information on compensation of employees

Employee remuneration by gender

	2022	2023	2024
Total employee remuneration (baht)	110,773,519.00	149,532,586.00	182,570,698.00
Total male employee remuneration (baht)	64,676,205.00	81,074,648.00	101,535,520.00
Percentage of remuneration in male employees (%)	58.39	54.22	55.61
Total female employee remuneration (baht)	46,097,314.00	68,457,938.00	81,035,178.00
Percentage of remuneration in female employees (%)	41.61	45.78	44.39
Average remuneration of employees (Baht / Person)	295,396.05	393,506.81	470,543.04
Average remuneration of male employees (Baht / Person)	293,982.75	361,940.39	445,331.23
Average remuneration of female employees (Baht / Person)	297,402.03	438,832.94	506,469.86
Ratio of average remuneration of female employees to male employees	1.01	1.21	1.14

Provident fund management policy

Provident fund management policy : Doesn't Have

Provident fund for employees (PVD)

	2022	2023	2024
Number of employees joining in PVD (persons)	227	229	240
Proportion of employees who are PVD members (%)	60.53	60.53	61.86
Total amount of provident fund contributed by the company (baht)	3,875,872.00	4,328,568.00	4,273,164.00
Percentage of total amount of provident fund contributed by the Company to total employee remuneration (%)	3.50	2.89	2.34

Information on employee development

Employee training and development

	2022	2023	2024
Employee development plans as part of annual performance reviews	Yes	Yes	Yes
Average employee training hours (Hours / Person / Year)	2.31	8.30	6.30
Total amount spent on employee training and development (Baht)	138,237.48	1,242,806.70	965,474.60
Percentage of training and development expenses to total expenses (%) ^(*)	0.000009	0.000069	0.000051
Percentage of training and development expenses to total revenue (%) ^(*)	0.000009	0.000068	0.000051

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

Information on safety, occupational health, and work environment

Number of working hours

	2022	2023	2024
Total number of hours work (Hours)	760,337.00	759,775.90	740,535.20
Total number of hours worked by employees (Hours)	760,337.00	759,775.90	740,535.20

Statistic of accident and injuries of employees from work

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	1	0	0
Total number of employees that lost time injuries for 1 day or more (Persons)	1	0	0

	2022	2023	2024
Percentage of employees that lost time injuries for 1 day or more (%)	0.27	0.00	0.00
Total number of employees that fatalities as a result of work-related injury (Persons)	0	0	0
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (Persons / 1 million-manhours) ^(*)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (Persons / 200,000 manhours) ^(**)	0.00	0.00	0.00

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

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

Information on promoting employee relations and participation

Employee engagement

	2022	2023	2024
Total number of employee turnover leaving the company voluntarily (persons)	41	30	24
Total number of male employee turnover leaving the company voluntarily (persons)	26	18	19
Total number of female employee turnover leaving the company voluntarily (persons)	15	12	5
Proportion of voluntary resignations (%)	10.93	7.89	6.19
Percentage of male employee turnover leaving the Company voluntarily (%)	6.93	4.74	4.90
Percentage of female employee turnover leaving the Company voluntarily (%)	4.00	3.16	1.29
	2022	2023	2024
Evaluation result of employee engagement	No	No	No

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

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 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 prioritizes quality, safety, and comprehensive customer service, operating under strict standards and systematic guidelines. The company places significant emphasis on product safety across all processes, from storage and transportation to the distribution of LPG gas. It ensures compliance with international safety standards through gas storage facilities certified with ISO 9001, ISO 14001, and ISO 45001, guaranteeing safe and environmentally friendly operations. Additionally, WP Energy enforces rigorous quality control measures and equipment inspections to minimize risks associated with LPG usage. The company also offers after-sales services and technical support from expert engineers, enhancing operational efficiency and ensuring customer confidence.

WP Energy provides various communication channels, including a Call Center and digital platforms, allowing customers to report issues and seek assistance promptly. The company follows a Customer Centric strategy, focusing on developing services that meet customer needs while maintaining high safety standards and sustainability in the energy industry

2. Communication of Product and Service Impact to Customers/Consumers

The Company places great importance on accuracy, transparency, and responsibility in communicating product and service information to customers. This is carried out under the following key guidelines:

• Accuracy and Transparency in Advertising

All marketing and advertising content must be accurate, clear, and not misleading. Every advertisement must undergo review and approval by relevant regulatory bodies, such as the Subcommittee for Reviewing Television and Radio

Commercials.

- **Ethical Advertising and Social Responsibility**

Advertising must comply with laws, ethical principles, and human rights standards. It must not contain images, symbols, or content that promote discrimination, insult, or exclusion based on gender, race, religion, or culture.

- **Communication on Safe Gas Cylinder Usage**

Marketing and advertising of gas cylinders must provide clear information on product features, proper usage, and safety precautions. All information must be reviewed by relevant authorities and comply with Industrial Standards (TISI) 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 Enhancement

The Company aims to improve its management system to respond to customer needs with speed and accuracy. It provides 24-hour service, along with after-sales support and technical assistance from expert engineers, including emergency services that adhere to the highest safety standards.

The Company offers multiple channels for receiving customer feedback and complaints, including sales representatives, telephone, email, LINE Official Account, customer service centers, and a call center system.

Customers are categorized into five main groups: gas retailers, gas filling plants, the commercial sector, gas service stations, and the industrial sector. The company has proactive and reactive relationship management plans, following a Customer Centric strategy.

Additionally, the Company integrates technology to enhance operational efficiency, providing comprehensive, convenient, and fast services. This ensures that the Company's services effectively meet customer needs with the highest efficiency.

4. Customer Personal Data Protection

The Company recognizes the importance of protecting customers' personal data. It oversees and manages the collection and usage of personal information in compliance with data protection laws and relevant regulations. The company's policies and practices regarding personal data protection are transparently disclosed on its official 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	The quality of products and services meets the specified standards.	2024: Customer satisfaction survey results: 94.07%	2028: Customer satisfaction survey results are no less than 86%.

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

Customer Data Protection

In 2024, there were no reported incidents of customer data breaches.

Customer Satisfaction Improvement

In 2024, customers expressed overall satisfaction with the company's products and services, with an average rating of 4.70 or 94.07%, meeting the company's target.

Customer satisfaction

	2022	2023	2024
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

Company's channels for receiving complaints from : 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 : Education, Religion and culture, Forests and natural resources, Occupational health, safety, health, and quality of life, Reducing inequality

Community and Social Management Plan

1. Education

- Provide scholarships to underprivileged children and youth in areas surrounding the gas storage facilities and remote locations.
- Implement the "Fulfilling...Warm Smiles with World Gas" project, offering scholarships, renovating school cafeterias, and establishing agricultural plots in schools.
- Support access to proper nutrition and promote learning opportunities to enhance skills and overall quality of life for young individuals.

2. Religion and Culture

- Promote and support Thai arts and culture, particularly in food and fashion, which play a key role in attracting tourism.
- Encourage creativity among younger generations who are interested in a high-quality lifestyle, helping to preserve and elevate Thai culture on a global scale.
- Expand on the "Power up your life" initiative to foster appreciation for arts, culture, and well-being within society.

3. Forests and Natural Resources

- Continuously run environmental conservation projects to support and restore natural resources.
- Raise awareness about sustainable resource and environmental conservation.
- Encourage community and employee participation in the rehabilitation and preservation of natural ecosystems.

4. Occupational Health, Safety, Health, and Quality of Life

- Enhance the quality of life for food industry professionals in Thailand, from restaurants and small business owners to household consumers.
- Promote the consumption of nutritionally balanced meals to improve overall community health.
- Improve school environments, such as cafeterias and sanitation facilities, to ensure better hygiene and well-being for students.

5. Reducing Social Inequality

- Provide educational opportunities to underprivileged children and youth without any conditions or obligations.
- Support food industry professionals at all levels to create equal economic opportunities.
- Encourage young creative talents to drive sustainable development and bridge social gaps.
- The company drives its CSR initiatives under the slogan "Side by Side, Creating Smiles", aiming to generate shared value between the organization and stakeholders. By leveraging its business capabilities, the company effectively supports and implements meaningful and sustainable social responsibility activities.

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals : Yes

Details of community and social management goal setting

Target	Indicators	Base year	Target year
• Others : -	Participation in the Development of Affected Communities/Society	2025: -	2028: Proportion of Social Responsibility Budget to Operating Profit (1-3%)
• Forests and natural resources	Environmental Impact of Operations	2025: -	2028: No Complaints from Communities Surrounding the Company's Terminal and Filling Plant.

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 and Outcomes

1. Education

- "Fulfilling...Warm Smiles with World Gas" Scholarship Program: Provided 30 scholarships across three regions to support underprivileged students.
- Improved school infrastructure by supplying 24 gas cylinders annually and enhancing school facilities.
- Installed Solar Rooftop at the Minburi Special Needs Children's Rehabilitation Learning Center to reduce energy costs and promote the use of clean energy, ensuring better learning opportunities for all children.

2. Religion and Culture

- Participated in "ICONSIAM THAICONIC LOY KRATHONG": Promoted the Loy Krathong festival while integrating environmental conservation by setting up waste separation stations and donating used cups to the Mirror Foundation.
- Supported Thai culinary culture through creative initiatives, reinforcing cultural value and economic opportunities for food businesses.

3. Forests and Natural Resources

- Reforestation through "WP Energy Walk Rally for Society – Year 8": Used seed-ball technology to regenerate forests, expecting at least 30% of the seeds to grow into trees.
- "ZERO WASTE You Dispose, We Turn" Initiative:
 - Collected 199 kg of recyclable waste for the "Won" project to reduce single-use plastics.
 - Diverted 642 kg of food waste for livestock feed.
 - Properly disposed of 803 kg of non-biodegradable waste.
- "Green Way WP Energy CSR Day": Engaged employees in tree-planting activities to increase green spaces and achieve a Low Carbon Society. Donated 10,075 used cups to the Royal Forest Department for tree nursery projects, replacing plastic bags.

4. Occupational Health, Safety, Health, and Quality of Life

- Organized the "Business Partner for Restaurant Success" seminar to help restaurant entrepreneurs enhance their business knowledge and adopt Zero-Waste and Circular Economy practices.
- Promoted access to clean energy in schools through Solar Rooftop installations, cutting electricity costs and improving health and safety standards.
- Provided disaster relief for flood-affected communities in northern Thailand, donating 900 sets of gas cylinders, survival kits, and safety training to ensure community well-being.

5. Reducing Social Inequality

- Provided unconditional scholarships to underprivileged students to promote equal access to education.
- Supported entrepreneurs at all levels, from restaurants to small businesses, to create economic opportunities and strengthen local food networks.
- Facilitated self-sufficiency by installing Solar Rooftop at a special needs learning center, reducing energy costs and enhancing quality of life for disadvantaged groups.
- Assisted flood-affected communities with essential supplies to mitigate the impact of natural disasters.

Benefit from implementing social development project

Financial benefits

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

Non-financial benefits

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

Expenses from social and environmental development project

	2022	2023	2024
Total financial contribution to community/social development projects or activities (Bath)	N/A	522,227.76	2,632,569.00
Percentage of financial contribution for community/social development projects or activities to total expense (%) ^(*)	N/A	0.002902	0.013990
Percentage of financial contribution for community/social development projects or activities to total revenue (%) ^(*)	N/A	0.002872	0.013840

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

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ESG Performance

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

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

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 of directors : Yes

Guidelines related to the board of directors : Nomination of Directors, Determination of Director Remuneration, Independence of the Board of Directors from the Management, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

Nomination of Directors

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 established a written development plan to serve as a guideline for the continuous enhancement of directors' knowledge through training programs that benefit their roles and responsibilities. The key aspects of this plan are as follows:

- The company supports directors in pursuing education and training in relevant specialized courses to enhance the necessary skills and knowledge required for their responsibilities. Each director is encouraged to attend at least one training course per year, with a budget allocated accordingly.
- The Corporate Secretary Office acts as a liaison in monitoring and providing relevant updates, as well as facilitating participation in training programs beneficial to the performance of the board of directors. The company regularly informs directors in advance about available training courses each year.
- In the case of a new director appointment, the company arranges an orientation session conducted by senior executives to provide an overview of the company's business operations and past performance. This ensures that new directors gain a thorough understanding of the business and can perform their duties effectively. Additionally, the company provides the Board Charter, policies, and corporate governance guidelines to the newly appointed directors.

The company has a policy to encourage continuous learning and development for directors to enhance the effectiveness and efficiency of the Board's operations.

Board Performance Evaluation

To enhance operational efficiency, the Board of Directors and sub-committees conduct annual self-assessments once per year. This process allows directors to evaluate the performance of the Board and raise any issues for discussion if necessary. The evaluation is carried out systematically at both the collective (Board-level) and individual (Director-level) levels.

The Nomination and Remuneration Committee is assigned to review and propose evaluation methodologies to the Board for

approval. The assessment serves as a critical tool for evaluating the suitability of the Board structure and the effectiveness of its duties, in alignment with good corporate governance principles. The Board of Directors analyzes the evaluation results, recommendations, and key observations to implement necessary improvements in accordance with the business environment and corporate operations.

In 2024, the company revised its evaluation forms based on the assessment framework provided by the Thai Institute of Directors Association (IOD), adapting it to align with the company's Board structure and characteristics. The revised evaluation criteria and assessment forms were reviewed by the Nomination and Remuneration Committee and submitted to the Board of Directors for consideration. The Board approved the evaluation framework, which includes four types of assessment forms:

- Board self-assessment (collective assessment for the Board as a whole)
- Individual director self-assessment
- Sub-committee self-assessment (collective assessment for each sub-committee)
- Individual sub-committee member self-assessment

The assessment results are expressed as a percentage score based on the total score for each category.

Following the assessment, the Corporate Secretary Office consolidates and analyzes the evaluation results of all Board members. A summary report is then presented to the Board of Directors and sub-committees for review and discussion. The findings from the evaluation are utilized to enhance the effectiveness of the Board's operations and improve corporate governance practices.

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 aims to uphold shareholders' rights as stipulated by law and ensure that shareholders can fully exercise their rights as owners of the Company. The key practices include:

1.1 Right to Access Information and Attend Meetings

- The Company distributes invitations to shareholder meetings along with relevant documents at least 14 days in advance.
- Shareholders who are unable to attend the meeting in person may appoint an independent director or a trusted proxy to attend on their behalf.
- The Company provides online communication channels via its website, allowing shareholders easy access to essential information.

1.2 Transparent and Efficient Shareholders' Meeting Management

- The Company ensures that resolutions are considered and voted on in the order specified in the agenda, without sudden changes or additions during the meeting.
- The voting process is transparent and efficient, utilizing barcode systems for registration and vote counting to ensure accuracy and speed.
- Relevant directors and executives participate in shareholder meetings to clarify issues and respond to inquiries.

1.3 Disclosure of Information through Multiple Channels

- Key company information and shareholder meeting documents are published in advance on the company's website.
- Meeting minutes are accurately and transparently recorded, with video recordings kept as reference.
- The Company submits the meeting minutes to the Stock Exchange of Thailand within 14 days after the meeting.

1.4 Facilitating Shareholders' Convenience

- The Company arranges appropriate meeting venues with necessary facilities, including accessibility support for persons with disabilities and security measures.
- Shareholders receive dividend payments via bank transfers, reducing the risk of check loss or delays.

2. Fair Treatment of Shareholders Policy and Practices

The Company aims to ensure fair and equal treatment of all shareholders, without discrimination between major and minority shareholders or between Thai and foreign shareholders.

2.1 Equal Access to Information and Meeting Documents

- All shareholders have equal rights to receive company information.
- The company provides meeting documents in both Thai and English for foreign shareholders.

2.2 Encouraging Shareholder Participation

- The Company explores options to allow minority shareholders to nominate board members or propose agenda items before the shareholders' meeting.
- Shareholders who cannot attend in person may appoint at least one independent director as their proxy to vote on their behalf.

2.3 Preventing Insider Trading and Unfair Advantage

- Directors, executives, and employees are strictly prohibited from using insider information for buying or selling company securities before public disclosure.
- One month before financial statements are disclosed, relevant employees are prohibited from sharing sensitive information with the Stock Exchange.
- Directors and executives must comply with securities laws and bear joint responsibility for any misrepresentation or concealment of material information.

Employee

The Company recognizes that employees are a key factor in achieving corporate success. Therefore, it is the company's policy to ensure fair treatment of employees in all aspects, including equal opportunities, compensation, promotions, transfers, and professional development. To uphold this policy, the company has established the following guidelines:

- Treat employees with courtesy and respect for their individuality.
- Provide fair compensation to employees, establish an employee provident fund, and prioritize employee welfare and well-being.
- Maintain a safe and secure work environment to protect the lives and property of employees.
- Ensure that appointments, transfers, rewards, and disciplinary actions are conducted with integrity, fairness, and based on employees' knowledge, abilities, and suitability for their roles.
- Emphasize the development of employees' knowledge and skills, providing equal and consistent opportunities for professional growth to enhance their competency and expertise.
- Encourage employees to express opinions and suggestions based on their professional knowledge and expertise.
- Comply strictly with laws and regulations related to employee rights and labor practices.

Customer

The Company recognizes the importance of customers and has established the following policies for customer service:

- Serve customers politely, proactively, and sincerely, with genuine hospitality and attentiveness. Provide fast, accurate, and reliable service, treating customers with care and respect, as if they were close family.
- Maintain customer confidentiality and refrain from using any customer information for personal gain or for the benefit of any unauthorized parties.
- Provide accurate, sufficient, and timely information to customers regarding the company's services. Avoid false or misleading advertising that could cause misunderstandings about the quality or conditions of the services offered.
- Offer guidance on effective service usage to ensure customers receive the maximum benefit from the company's services.

Business competitor

The Company is committed to fair business competition and refrains from violating or obtaining competitors' trade secrets through fraudulent means. The Company has established the following key policies:

- Conduct business in accordance with the principles of fair competition.
- Refrain from obtaining confidential information of competitors through unethical or inappropriate methods.
- Avoid tarnishing competitors' reputations by making false accusations or defamatory statements.

Business partner

The Company has a policy to ensure that employees treat all business partners and/or creditors fairly, honestly, and without exploitation, while prioritizing the best interests of the company based on a mutually fair and beneficial relationship. The Company seeks to avoid conflicts of interest and resolve issues through business-based negotiations. The following key practices are established:

- Refrain from soliciting, accepting, or offering any dishonest benefits in business dealings with partners and/or creditors.
- In cases where there is information regarding the solicitation, acceptance, or offering of any dishonest benefits, the company must disclose the details to the partner and/or creditor and work together to resolve the issue fairly and promptly.
- Strictly adhere to all agreed-upon terms and conditions. If any conditions cannot be met, the company must promptly notify the creditor in advance to jointly find an appropriate resolution.

Creditor

The Company has a policy to ensure that employees treat all business partners and/or creditors fairly, honestly, and without exploitation, while prioritizing the best interests of the company based on a mutually fair and beneficial relationship. The Company seeks to avoid conflicts of interest and resolve issues through business-based negotiations. The following key practices are established:

- Refrain from soliciting, accepting, or offering any dishonest benefits in business dealings with partners and/or creditors.
- In cases where there is information regarding the solicitation, acceptance, or offering of any dishonest benefits, the company must disclose the details to the partner and/or creditor and work together to resolve the issue fairly and promptly.
- Strictly adhere to all agreed-upon terms and conditions. If any conditions cannot be met, the company must promptly notify the creditor in advance to jointly find an appropriate resolution.

Community and society

The Company is committed to conducting business that benefits the economy and society, while upholding its role as a responsible corporate citizen by fully complying with all relevant laws and regulations. The company strives to develop, promote, and enhance the quality of life in the society and communities where it operates, ensuring mutual growth alongside the company's success.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

WP Energy Public Company Limited is committed to conducting business with ethics, transparency, and social responsibility to establish high business standards and build trust among all stakeholders. The Company's Business Code of Conduct serves as a guideline for employees at all levels to adhere to in an appropriate manner.

The Company is dedicated to operating with integrity and ethical business principles, which include legal compliance, anti-corruption, conflict of interest prevention, human rights protection, and environmental stewardship. The Board of Directors, executives, and all employees are required to strictly follow these principles.

One of the core values of the Business Code of Conduct is the fair treatment of employees and stakeholders. The Company promotes a safe working environment that is free from discrimination, harassment, and intimidation.

The Company has clear anti-corruption measures, strictly prohibiting employees from engaging in any form of bribery, whether giving or receiving, and ensuring the avoidance of conflicts of interest that could lead to unfair business practices.

WP Energy adheres to transparency and fairness in procurement, business competition, and anti-money laundering efforts. The Company has stringent policies and practices to prevent potential issues.

The Company also emphasizes the protection of corporate information and assets. Employees must not disclose confidential information or misuse company assets for personal gain.

Environmental responsibility is another key priority for the Company. WP Energy is committed to minimizing environmental impacts from business operations and promoting natural resource conservation to ensure sustainable business growth and societal well-being.

To ensure the effective enforcement of the Business Code of Conduct, the company has established a whistleblowing and complaint mechanism that allows employees and external parties to report violations of ethical standards through designated channels. The Company guarantees confidentiality and protection for whistleblowers.

Additionally, the Company conducts regular monitoring and annual evaluations of compliance with the Business Code of Conduct to ensure that all employees adhere to established guidelines and that business practices can be improved in response to evolving circumstances.

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

Prevention of Conflicts of Interest

All personnel of the Company, including directors, executives, and employees at all levels, must perform their duties with the Company's best interests as the top priority, free from personal motives. They must always be aware of whether they have any conflicts of interest in their work and should avoid engaging in any activities that may lead to such conflicts. If a conflict of interest arises, they must immediately report it to their supervisor or the designated responsible unit. The Company has established the following guidelines:

1. Refrain from engaging in businesses that compete with or are similar to the Company's operations.
2. Do not seek personal benefits from information or any other resources obtained through one's position and responsibilities.
3. All business-related decisions must be made solely in the best interests of the Company, without being influenced by personal desires or benefits for oneself or related parties.
4. If involved in the hiring, selection, decision-making, or approval processes concerning transactions with potential conflicts of interest, the individual must report it to their supervisor or the responsible approving authority. The disclosure must be made using the Company's Conflict of Interest Disclosure Form, and the individual must withdraw from the related process.
5. Issuing orders or directives that result in personal gain for the individual issuing the order is strictly prohibited.
6. The Board of Directors and executives must carefully consider conflicts of interest in related party transactions between the company, its subsidiaries, and affiliates with integrity, ensuring that the company's best interests are upheld.

Anti-corruption

The Company places great importance on anti-corruption and fraud prevention in all forms, without exception, to ensure that business operations are conducted with integrity, transparency, and accountability. The company is committed to complying with all relevant laws and regulations, as well as its own anti-corruption policy, to prevent any misconduct or reputational damage to the organization.

The Company strictly prohibits all personnel at every level from engaging in any form of corruption, whether directly or indirectly. Employees must exercise caution in high-risk business activities such as sales and marketing, procurement, project management, investment, contract execution, and the giving and receiving of gifts, entertainment, sponsorships, or donations. All such activities must be conducted in full compliance with the Company's rules, regulations, and policies, ensuring that funds are never used for bribery or unethical conduct.

Employees are required to report any suspected corrupt activities immediately to their supervisors or the responsible unit and must fully cooperate in fact-finding investigations to prevent fraud. The Company guarantees confidentiality and protection for whistleblowers, ensuring that reports of misconduct are handled fairly and appropriately.

In terms of governance, the Board of Directors is responsible for establishing policies and overseeing the implementation of an effective internal control system to support anti-corruption efforts. The Audit Committee is tasked with monitoring financial reporting, accounting systems, and internal controls to ensure they comply with international standards and are sufficiently rigorous. The Internal Audit Unit has the responsibility of reviewing and verifying compliance with the Company's anti-corruption policy, ensuring that internal control measures are adequate and effective.

Executives are responsible for setting guidelines and systems to promote and support anti-corruption initiatives, as well as fostering a corporate culture that strictly rejects corruption and fraudulent activities. All personnel must be aware of the importance of transparent and fair business operations. The Company's commitment to this policy will help maintain its credibility and transparency across all business sectors while supporting sustainable growth for both the organization and society as a whole.

Whistleblowing and Protection of Whistleblowers

The Company places great importance on conducting business with transparency and good corporate governance, ensuring that all processes are verifiable and free from corruption. To uphold these principles, the Company has established whistleblowing and complaint channels that cover the entire process, including receiving complaints, investigating facts, summarizing findings, and protecting whistleblowers and related parties. These channels provide an opportunity for stakeholders who have been affected or are at risk of being affected by the Company's business operations to report misconduct, violations of the law, breaches of the business code of conduct, or fraudulent behavior involving directors, executives, or employees, ensuring their safety and confidentiality.

Whistleblowing applies to various cases, such as violations of laws, government regulations, or good corporate governance principles, as well as breaches of company policies and internal regulations. Additionally, it includes fraudulent behavior, defined as any act intended to unlawfully seek personal benefits, such as embezzlement, fraud, financial misrepresentation, and corruption. To ensure transparency in the complaint process, the Company allows both internal and external parties, as well as individuals impacted by business operations, to file a complaint. Complaints should be made respectfully, and complainants may choose to remain anonymous. However, if anonymity is chosen, the complaint should provide clear factual details or sufficient evidence to enable further investigation. Disclosing one's identity enhances credibility, facilitates further fact-finding, and allows for follow-up communication regarding the investigation process.

The complaint-handling process begins when a report is submitted through designated channels. Upon receiving a complaint, the responsible unit assesses the clarity and sufficiency of the provided information and evidence. If the information is insufficient, the complainant (if identified) will be informed. If the complaint is clear and complete, it will be formally registered and forwarded to the appropriate department for investigation. Investigators must maintain independence when handling complaints and assess the nature of the issue. For example, HR-related violations are referred to the Human Resources Department, while legal or regulatory breaches are referred to the Company Secretary. Cases involving fraud or corruption are escalated to the Audit Committee or Internal Audit Unit for review.

For complex complaints or cases involving multiple departments, the matter will be referred to the Chief Executive Officer (CEO), who will appoint an Investigation Committee to conduct further inquiries. If the investigation confirms

misconduct, the individual responsible may be subject to disciplinary action per company regulations and/or legal penalties. If a complaint is found to be false or intentionally misleading, disciplinary action may be taken against employees who made the false report. Additionally, if the false report causes harm to the Company, legal action may be pursued against external complainants.

The Company has implemented whistleblower protection measures to ensure that complainants are not subjected to retaliation or unfair treatment, such as job transfers, suspensions, demotions, or unjust dismissals. All whistleblower information will be kept strictly confidential and will not be disclosed to unauthorized individuals unless required by law.

Moreover, the Company strictly adheres to personal data protection laws when handling whistleblower reports. If a complainant discloses their identity, their personal data will be processed solely for the purposes specified in the company's Privacy Notice. Personal data will be deleted or destroyed once it is no longer necessary, and security measures will be in place to prevent data breaches, ensuring compliance with legal standards.

To facilitate secure and accessible reporting, the Company provides multiple whistleblowing channels, including postal mail addressed to the Chairman of the Board, Chairman of the Audit Committee, CEO, or Company Secretary, sent to the company's headquarters. Additionally, complaints can be submitted via the company's official website (www.wp-energy.co.th) or through email at whistleblowing@wp-energy.co.th. The Company guarantees that all complaints received will be handled appropriately, fairly, and in full compliance with ethical and legal standards.

Prevention of Misuse of Inside Information

The Company recognizes the importance of handling insider information appropriately and ensuring that its use complies with legal requirements while considering the impact on all stakeholders. Insider information must not be used for personal gain or for the benefit of others. The Company has established the following guidelines:

1. Strictly comply with laws and regulations related to securities trading and the use of insider information.
2. Do not provide recommendations or opinions on the trading of the company's securities, except in cases where it is required as part of assigned duties within the company.
3. Do not disclose or transmit insider information to unauthorized individuals, including family members, relatives, and friends.
4. Directors, executives at the director level and above, and managers involved in financial reporting, as well as their spouses and minor children, are required to report their securities holdings and any changes to the Company Secretary for submission to the Board of Directors.
5. Directors, executives at the director level and above, and managers involved in financial reporting, as well as their spouses and minor children, must not trade the company's securities during the restricted period before the disclosure of financial statements or any other material information that could impact the company's stock price.

Money laundering prevention

The Company strictly complies with laws related to anti-money laundering and will not accept, transfer, or convert assets, nor support any transactions involving such activities that are linked to unlawful actions. These measures aim to prevent the Company from being used as a channel or tool for transferring, concealing, or disguising the origins of illegally obtained assets. The Company has established the following guidelines:

1. Before conducting transactions with any counterparty, due diligence must be performed to ensure that the individual or entity is not involved in money laundering activities and that the source of funds is legally obtained.
2. Funds must not be transferred to unknown accounts, nor should payments be accepted under irregular conditions, especially if they are unrelated to the intended transaction.
3. If any suspicious transactions are detected that may indicate potential money laundering, employees must immediately report the matter to their supervisor, the accounting and finance department, or the legal department.

Gift giving or receiving, entertainment, or business hospitality

The Company has a policy regarding the giving or receiving of gifts, hospitality, entertainment, or other benefits, which may be conducted within reasonable limits, ensuring that the value is appropriate and does not violate relevant laws or local customs and traditions. Employees should not request, accept, promise to give, or agree to receive any gifts,

assets, or other benefits that may influence the recipient's decision-making. All such activities must comply with the Company's guidelines for transactions with a risk of corruption.

Compliance with laws, regulations, and rules

The Company is committed to complying with all applicable laws, regulations, rules, and policies in every jurisdiction where it conducts business. Additionally, all company personnel are required to strictly adhere to internal policies, guidelines, and directives. The Company has established the following guidelines:

- 1) Understand and comply with all laws related to the company's business operations.
- 2) Study, understand, and adhere to the company's regulations, policies, operational procedures, and relevant directives within the scope of their responsibilities.
- 3) Perform duties within the scope of authority as assigned, following the company's approval and operational guidelines.
- 4) Refrain from assisting or supporting any actions or individuals that seek to evade or violate compliance with laws, regulations, policies, operational procedures, directives, or business-related rules and requirements.
- 5) Report any observed violations or non-compliance with laws, regulations, policies, and company rules to a supervisor or the relevant department.

Information and assets usage and protection

• Personal Data Protection

The Company respects the privacy rights of all individuals involved in its business operations and is committed to protecting personal data to prevent unauthorized disclosure or transfer that may violate legal rights. Personal data includes identity status, personal history, employment records, financial information, health records, and other personal details. The company has established the following guidelines:

1. Employees must respect the privacy rights of individuals. If personal data is to be used or disclosed, the explicit consent of the individual must be obtained, and such actions must not violate legal rights.
2. Employees responsible for storing and managing personal data must ensure the security and confidentiality of such information. The collection, disclosure, or transfer of personal data must be conducted only within the scope of normal job responsibilities and must not violate any legal rights.

• Recording, Reporting, and Data Retention

The Company places great importance on data management by ensuring that all records and reports are accurate, complete, and comply with applicable laws and regulations. All stored data must be securely maintained and readily available for reference when required. The company has established the following guidelines:

1. All records and reports must be accurate, truthful, and fact-based. When data or documents are no longer required for retention, they must be destroyed using appropriate methods.
2. Employees must not use company data for personal gain or unlawfully provide it to third parties. Except for publicly disclosed information, all internal company data must be used strictly for assigned job responsibilities.
3. Employees must not disclose company confidential information, including trade secrets or proprietary business information.

Anti-unfair competitiveness

The Company is committed to fair competition by upholding ethical business practices and complying with competition laws in every country where it operates. Recognizing the complex and globally applicable nature of competition laws, the Company ensures that all actions related to competitors are conducted with caution and require prior consultation with the legal department. The Company has established the following guidelines:

1. Do not engage in any agreements with competitors or other entities that could reduce or restrict fair competition.
2. Do not participate in any unfair trade practices, such as price-fixing in bidding processes, setting unfair pricing conditions for goods or services, or imposing restrictions that limit customer choices.
3. Given the complexity and variations in competition laws across different countries, all business decisions involving competition matters should be reviewed with the legal department from the outset.

Information and IT system security

The Company emphasizes the efficient and secure use of information technology systems in accordance with its IT policies and regulations. All systems must be protected from unauthorized access, misuse, or security breaches, and intellectual

property rights must be respected. The Company has established the following guidelines:

- 1) The Company encourages personnel to use the internet for work-related purposes but strictly prohibits any actions that disrupt computer and internet systems within the workplace. Employees must not use company computers to distribute inappropriate content, violate laws, contradict public morals, compromise national security, or infringe on the rights of others.
- 2) Employees must use IT systems according to their authorized access rights, securely store their login credentials, and must not share their passwords with others.
- 3) Employees must avoid opening files from unknown sources and using external storage devices that have been connected to computers suspected of containing viruses or malicious software.
- 4) Employees should not install software or modify system settings on their own, as such actions may affect security. If any IT-related issues or abnormalities occur, they must contact the IT department immediately.
- 5) Employees must safeguard the company's intellectual property and any intellectual property obtained through their job responsibilities.
- 6) Employees must not plagiarize or infringe upon the intellectual property of others.
- 7) Employees must strictly comply with IT usage regulations, and managers must ensure that their subordinates adhere to company policies and regulations regarding computer systems, computer data, and network traffic logs. The use of company computers must comply with computer laws, copyright laws, and other applicable legal requirements, and all personnel must help prevent any actions that could damage the company's reputation and corporate image.

Environmental management

The Company is committed to conducting business operations without causing adverse impacts on safety, occupational health, and the environment. It strives to instill a strong sense of responsibility among all employees at every level, ensuring strict compliance with relevant laws, the company's occupational health and safety policies, and environmental policies in all areas where the company operates. The Company has established the following guidelines:

- 1 All company personnel must study and strictly comply with laws, policies, and standards related to occupational health, safety, and environmental protection.
2. The Company prioritizes the prevention of hazards that may affect employees or stakeholders and continuously improves safety measures to prevent injuries, fatalities, and property damage resulting from company activities.
3. Employees must familiarize themselves with emergency response plans in operational areas and actively participate in emergency drills and preparedness exercises as required.
- 4 The Company promotes and supports the conservation of natural resources and the environment, avoiding activities that may cause harm or pollution to the environment and surrounding communities. Additionally, the company actively engages in initiatives to improve the quality of the environment in communities near its business operations.

Human rights

The Company places great importance on human rights and conducts business based on the principles of equality, fairness, and compliance with both national and international human rights laws. The Company is committed to respecting the fundamental rights of employees, business partners, customers, and all stakeholders without discrimination or engaging in any activities that violate human rights.

The Company strictly adheres to all relevant laws, regulations, and policies in every region where it operates. Employees are required to comply fully with both legal requirements and company policies while ensuring a clear understanding of their roles and responsibilities to prevent any actions that may contradict human rights principles. All duties must be performed honestly and ethically, without using positions or authority for personal gain or to support any unlawful activities.

Recognizing the value of human resources, the Company promotes equity and equality in the treatment of all employees. It ensures that there is no discrimination based on race, gender, age, skin color, religion, disability, personal opinions, or any other non-work-related factors. The Company also provides fair employment conditions and equal opportunities for career growth based on individual competence and performance.

The Company is dedicated to creating a safe and healthy working environment that complies with international standards, free from drugs, harassment, intimidation, or sexual misconduct. Employees must be able to work efficiently with strong morale. Forced labor and child labor are strictly prohibited, and the company upholds the dignity and rights of all employees in the workplace.

To prevent human rights violations, the Company enforces strict measures against discrimination and unfair treatment. It encourages employees to participate in social responsibility initiatives and supports community development in areas where the company operates. Employees must exercise caution in their duties to avoid any actions—intentional or unintentional—that could lead to human rights violations.

The Company does not tolerate any form of intimidation, harassment, or misconduct that creates a hostile work environment. It strictly prohibits aggressive behavior and any actions that violate the rights of others under the law. Any breach of the company's human rights policy may result in disciplinary action and legal consequences.

The Company is committed to fostering a corporate culture that respects human rights, encouraging employees to uphold the corporate code of conduct, social responsibility, and internal audit measures. This ensures that all business operations align with ethical standards and internationally recognized human rights principles.

Safety and occupational health at work

The Company is committed to conducting business operations without causing adverse impacts on safety, occupational health, and the environment. It strives to instill a strong sense of responsibility among all employees at every level, ensuring strict compliance with relevant laws, the company's occupational health and safety policies, and environmental policies in all areas where the company operates. The Company has established the following guidelines:

- 1 All company personnel must study and strictly comply with laws, policies, and standards related to occupational health, safety, and environmental protection.
- 2 The Company prioritizes the prevention of hazards that may affect employees or stakeholders and continuously improves safety measures to prevent injuries, fatalities, and property damage resulting from company activities.
- 3 Employees must familiarize themselves with emergency response plans in operational areas and actively participate in emergency drills and preparedness exercises as required.
- 4 The Company promotes and supports the conservation of natural resources and the environment, avoiding activities that may cause harm or pollution to the environment and surrounding communities. Additionally, the company actively engages in initiatives to improve the quality of the environment in communities near its business operations.

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 operates its business with a strong emphasis on business ethics and has established its Code of Business Conduct since 2017. This code has been continuously reviewed and updated to align with changing circumstances and the Company's business context. The process of promoting adherence to the Code of Business Conduct among the Board of Directors, executives, and employees begins with the development and dissemination of clear operational guidelines. These guidelines are documented and communicated to all employees through internal channels to ensure accessibility and a clear understanding at all levels.

Beyond dissemination, the Company places great importance on training and raising awareness. Training sessions are conducted for both new and existing employees to educate them on ethical business practices and ensure they understand the principles of integrity, transparency, and fairness. This initiative plays a crucial role in fostering a corporate culture grounded in ethics and honesty.

To ensure continuous compliance, the Company conducts an annual survey on adherence to the Code of Business Conduct, requiring directors, executives, and employees to report on their compliance. The survey results are analyzed and summarized to improve operational guidelines and enhance the effectiveness of ethical business practices. This process enables the company to evaluate the level of compliance and establish clear operational standards.

Additionally, the Company has established measures to reinforce strict adherence to the Code of Business Conduct across all levels. The Board of Directors plays a key role in driving business ethics as a fundamental operating principle. By fostering a corporate culture built on ethical standards, the company ensures that all employees recognize the importance of transparent and ethical business practices. This, in turn, strengthens trust among shareholders, stakeholders, and society as a whole.

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 2024, the Company conducted a review of the charters of the Board of Directors and sub-committees to ensure alignment with Good Corporate Governance (GCG) principles, sustainability standards, and regulatory requirements. This initiative aims to enhance corporate governance efficiency, strengthen transparency, and support the sustainable implementation of Environmental, Social, and Governance (ESG) practices.

Implementation of the CG Code for listed companies

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

Implementation of the 2017 Corporate Governance Code (CG Code) for Listed Companies

The Board of Directors has reviewed and assigned the management team to implement the 2017 Corporate Governance Code (CG Code) for Listed Companies, as issued by the Securities and Exchange Commission (SEC), in accordance with the company's business context. In 2024, the company successfully applied the CG Code principles in a manner that aligns appropriately with its business operations.

Other corporate governance performance and outcomes

Compliance with Other Corporate Governance Principles

The Company has been assessed under the Corporate Governance Report of Thai Listed Companies (CGR) survey and the Annual General Meeting (AGM) Quality Assessment Program, with the following results:

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

The Company participated in the CGR Online Checklist evaluation conducted by the Thai Institute of Directors (Thai IOD). Based on the assessment, the Company achieved a score of 88 points, which was rated "Very Good" by Thai IOD.

2. Annual General Meeting (AGM) Quality Assessment

The Company conducted a self-assessment in collaboration with the Thai Investors Association (TIA) as part of the AGM Checklist evaluation. The Company achieved a score of 96 points on the AGM Checklist.

Corporate Governance Structure

Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 Dec 2024

Corporate governance structure diagram

Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2024	
	Male (persons)	Female (persons)
Total directors	12	
	8	4
Executive directors	1	
	0	1
Non-executive directors	11	
	8	3
Independent directors	6	
	3	3
Non-executive directors who have no position in independent directors	5	
	5	0

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

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

	2024	
	Male (years)	Female (years)
Average age of board of directors	66	
	67	64

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</p> <p>Gender: Male</p> <p>Age : 81 years</p> <p>Highest level of education : Master's 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>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Chairman of the Board of Directors</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	24 Nov 2014	Business Administration, Energy & Utilities
<p>2. Mr. CHATCHAVAL JIARAVANON</p> <p>Gender: Male</p> <p>Age : 62 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> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 37,312,408 Shares (33.920371 %) 	<p>Director</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	24 Nov 2014	Business Administration, Energy & Utilities, Finance, Risk Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. KANOKSAKDI BHINSAENG</p> <p>Gender: Male</p> <p>Age : 68 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> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	24 Nov 2014	Business Administration, Energy & Utilities
<p>4. Mrs. NISKORN TADTHIEMROM</p> <p>Gender: Female</p> <p>Age : 76 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	24 Nov 2014	Economics, Business Administration, Audit

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. SA-NGA RATTANACHARTCHUCHAI</p> <p>Gender: Male</p> <p>Age : 65 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 28 Shares (0.000025 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	24 Nov 2014	Law
<p>6. Ms. CHOMKAMOL POOMPANMUANG</p> <p>Gender: Female</p> <p>Age : 42 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 110,000,000 Shares (100.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	24 Nov 2014	Business Administration, Energy & Utilities, Marketing, Corporate Management, Leadership

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mrs. SOITHIP TRISUDDHI</p> <p>Gender: Female</p> <p>Age : 69 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Master of Arts</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	27 Oct 2015	Law, IT Management, Audit
<p>8. Mr. BOWON VONGSINUDOM</p> <p>Gender: Male</p> <p>Age : 70 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing 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. Mrs. LAKANANAN LAKSAMITANANAN</p> <p>Gender: Female</p> <p>Age : 69 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>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	1 Aug 2016	Business Administration, Law, Audit
<p>10. Mr. SOMCHAI KUVJITSUWAN</p> <p>Gender: Male</p> <p>Age : 73 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Master of Public Administration (Public Administration)</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	20 Oct 2016	Business Administration, Law, Risk Management, Governance/ Compliance, Energy & Utilities

List of directors	Position	First appointment date of director	Skills and expertise
<p>11. Mr. RUNGSON SRIWORASAT</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 : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : -</p> <p>Legal offenses in the past 5 years : -</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : -</p> <p>Type of director : Existing director</p>	21 Jun 2017	Business Administration, Law, Risk Management
<p>12. Mr. KASEMSIT PATHOMSAK</p> <p>Gender: Male</p> <p>Age : 54 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	11 May 2018	Business Administration, Finance

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. 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. Mrs. LAKANANAN LAKSAMITANANAN	Director		✓	✓		
10. Mr. SOMCHAI KUVJITSUWAN	Director		✓	✓		
11. Mr. RUNGSON SRIWORASAT	Director		✓	✓		
12. Mr. KASEMSIT PATHOMSAK	Director		✓		✓	✓
Total (persons)		1	11	6	5	5

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	1	8.33
2. Energy & Utilities	6	50.00
3. Law	5	41.67
4. Marketing	1	8.33
5. Finance	2	16.67
6. IT Management	1	8.33
7. Corporate Management	2	16.67
8. Leadership	1	8.33
9. Risk Management	3	25.00
10. Audit	3	25.00
11. Governance/ Compliance	1	8.33
12. Business Administration	10	83.33

Information about the other directors

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

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

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

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 (CEO) are not the same person. The Chairman of the Board is also an Independent Director.

The Chairman of the Board and the Chief Executive Officer (CEO) are not the same person. The Chairman of the Board is also an Independent Director.

Information on the roles and duties of the board of directors

Board charter : Have

The Board of Directors plays a crucial role in setting the direction, strategies, and policies of the organization. It performs its duties with responsibility, transparency, and in consideration of the interests of shareholders and stakeholders. The Board oversees the company's operations to ensure alignment with corporate objectives and in accordance with the practices of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC).

Composition of the Board of Directors

- The Board must consist of at least 5 directors, with no less than one-third (and not fewer than 3) being independent directors.
- At least half of the directors must reside in Thailand.
- There must be an Audit Committee comprising at least 3 members.
- The Board shall appoint a Chairman and may also appoint a Vice Chairman or other positions as deemed appropriate.

Qualifications of Directors

- Directors must not possess any prohibited characteristics under applicable laws.
- They must have knowledge, capability, integrity, and be able to dedicate sufficient time to the organization.
- They must not have any conflicts of interest and must report any personal interests related to the company.

Appointment and Tenure

- The appointment process must be transparent, with careful verification of qualifications.
- One-third of the directors must retire by rotation each year.
- In the event of a vacancy, the replacement director shall serve only for the remainder of the predecessor's term.
- Independent directors who have served for more than 9 consecutive years must be reviewed annually.

Roles, Duties, and Responsibilities

The Board of Directors shall perform its duties in compliance with laws, the Company's objectives, articles of association, and resolutions of the shareholders' meetings. Directors must act with honesty, integrity, and due care in safeguarding the interests of shareholders and stakeholders in both the short and long term. To ensure the Company operates in a manner that maximizes value for shareholders and stakeholders, the Board is responsible for overseeing the establishment of the Company's vision, mission, objectives, policies, strategic direction, operational plans, and annual budget. The Board actively participates in discussions to foster a shared understanding of the overall business before approving key matters, and it monitors management to ensure execution aligns with the set goals, following the standards of the SET and the SEC.

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

1. 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 company's 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 company's 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 Committee's Report

- Prepare and sign the Audit Committee's report by the Chairman, to be disclosed in the company's 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 company's 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
<p>1. Mrs. NISKORN TADTHIEMROM</p> <p>Gender: Female</p> <p>Age : 76 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	24 Nov 2014	Economics, Business Administration, Audit
<p>2. Mrs. SOITHIP TRISUDDHI</p> <p>Gender: Female</p> <p>Age : 69 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Master of Arts</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	27 Oct 2015	Law, IT Management, Audit
<p>3. Mrs. LAKANANAN LAKSAMITANANAN^(*)</p> <p>Gender: Female</p> <p>Age : 69 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> <p>Director type : Existing director</p>	1 Aug 2016	Business Administration, Law, Audit

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
1. Mr. KANOKSAKDI BHINSAENG Gender: Male Age : 68 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	The chairman of the executive committee	29 Dec 2014
2. Mr. CHATCHAVAL JIARAVANON Gender: Male Age : 62 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	Member of the executive committee	29 Dec 2014
3. Ms. CHOMKAMOL POOMPANMUANG Gender: Female Age : 42 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 : 65 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 : 70 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

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

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
<p>1. Ms. CHOMKAMOL POOMPANMUANG</p> <p>Gender: Female</p> <p>Age : 42 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>	CHIEF OF EXECUTIVE OFFICER (The highest-ranking executive)	8 Aug 2019	Business Administration, Energy & Utilities, Marketing, Corporate Management, Leadership
<p>2. Mr. Noppavong Omathikul^(*)</p> <p>Gender: Male</p> <p>Age : 45 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>	Deputy Chief Executive Officer	24 Nov 2014	Business Administration, Energy & Utilities, Accounting, Finance, Strategic Management
<p>3. Mr. Chumpol Lilitsuwan</p> <p>Gender: Male</p> <p>Age : 57 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>	Director of Sale	24 Nov 2014	Business Administration, Finance, Negotiation
<p>4. Mr. Sutat Nitikornchairat</p> <p>Gender: Male</p> <p>Age : 46 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Master of Science</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>	Director of Business Strategy and Development	3 Jan 2018	Transportation & Logistics, Business Administration, Engineering, Strategic Management

List of executives	Position	First appointment date	Skills and expertise
5. Mr. Nathapon Permpon Gender: Male Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Director of Operation	1 Feb 2018	Business Administration, Engineering
6. Ms. Nipathip Suparuekrattanchai Gender: Female Age : 38 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	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

Remuneration policy for executive directors and executives

The Board of Directors has established a fair compensation policy for the company's directors and executives. The Nomination and Remuneration Committee is responsible for reviewing and ensuring the appropriateness of the remuneration structure, aligning it with the company's situation. This is done by benchmarking against the remuneration of directors in listed companies within the stock exchange that operate in similar industries and have comparable business sizes. The committee also considers the experience, duties, and responsibilities of each director. Currently, subcommittees, including the Audit Committee, Executive Committee, Nomination and Remuneration Committee, and Risk Management Committee, are not entitled to receive remuneration.

All director compensation must be reviewed and approved by the Nomination and Remuneration Committee, following the established criteria and procedures, which include:

- The company's performance, benchmarked against director remuneration in similar publicly listed companies.
- The experience, roles, duties, and responsibilities of each director.
- The expected benefits that the company will receive from each director.

The remuneration structure is designed to attract and retain qualified directors who meet the company's needs and business conditions.

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

The Nomination and Remuneration Committee is responsible for determining appropriate remuneration rates for the Board of Directors and submitting them to the Board of Directors for review and approval before seeking final approval from the shareholders' meeting. At the 2024 Annual General Meeting (AGM) held on April 23, 2024, a resolution was passed to increase the remuneration for the company's directors. This adjustment aligns with the company's success and growth, as well as the increasing duties and responsibilities of the Board of Directors. The new remuneration structure became effective from April 23, 2024 onward.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2022	2023	2024
Total remuneration of executive directors and executives (baht)	23,349,000.00	24,243,000.00	25,177,560.00

Other remunerations of executive directors and executives

	2022	2023	2024
Employee Stock Ownership Plan (ESOP)	No	No	-
Employee Joint Investment Program (EJIP)	No	No	-

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors : 0.00
and executives in the past year
Estimated remuneration of executive directors and executives : 0.00
in the current 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 Anyamaneetragool	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	-

Head of investor relations

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

List of the head of investor relations

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

Company's auditor

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED 15TH FLOOR, BANGKOK CITY TOWER, 179/74-80 SOUTH SATHORN ROAD THUNG MAHA MEK SATHON Bangkok 10120 Telephone number +66 2844 1000	4,345,000.00	-	-

Details of the auditors of the subsidiaries

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
SAKCESS CONSULTING COMPANY LIMITED 112/4 Mobicom Building, 2nd Floor, Phra Phinij Alley, NarathiwatRatchanakarin Road, ThungMahaMek Subdistrict, Sathon District, Bangkok ThungMahaMek Sathon Bangkok 10120 Telephone number 02-083-1089	403,750.00	-	-

Assigned personnel in case of a foreign company

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

Performance Report on Corporate Governance

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

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

Good Corporate Governance & Business Ethics

The Board of Directors has reviewed the Good Corporate Governance and Business Ethics Manual in compliance with the under the Corporate Governance Code for Listed Companies 2017 stipulated by the Securities and Exchange Commission. This is the principle of working for employees at all levels and conducting businesses with good governance, efficiency, transparency, and verifiability, which will build confidence for all groups of stakeholders.

Determination of Business Operation Policy, Direction, and Strategy

In 2024, 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.

In 2024, the Company reviewed and established its Vision and Mission as follows:

Vision

"Dedicated to the advancement and development of energy solutions for sustainable business and society."

Mission

1. Govern the organization with integrity and in adherence to international standards of good corporate governance, ensuring long-term business stability and success.
2. Operate with a strong commitment to social and environmental responsibility.
3. Leverage innovation to enhance the development of products and services.
4. Continuously cultivate talent and strengthen organizational capabilities.
5. Enhance service excellence, foster strategic partnerships, and expand business opportunities to drive sustainable growth.
6. Create maximum value and benefits for all stakeholders.

The revised vision and mission reflect the Company's commitment to driving sustainability across all dimensions—not only ensuring business success but also considering long-term social and environmental impacts. This approach reinforces stakeholder confidence and supports the Company's role in creating a positive and lasting impact on society.

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. CHULCHIT BUNYAKETU	Chairman of the Board of Directors	24 Nov 2014	Business Administration, Energy & Utilities

List of directors	Position	First appointment date of director	Skills and expertise
Mr. CHATCHAVAL JIARAVANON	Director	24 Nov 2014	Business Administration, Energy & Utilities, Finance, Risk Management
Mrs. NISKORN TADTHIEMROM	Director	24 Nov 2014	Economics, Business Administration, Audit
Mr. KASEMSIT PATHOMSAK	Director	11 May 2018	Business Administration, Finance

Selection of independent directors

Criteria for selecting independent directors

Selection Criteria of Independent Directors

As of 31 December 2024, 6 of totally 12 directors are independent directors, who are free from the controls of executives, major shareholders, and must not have any involvement or interest in finance and business management. The number of the Company's independent directors is in accordance with the Articles of Association, prescribing that the Board of Directors must consist of at least five directors comprising independent directors at least one-third (1/3) of directors for the whole Board but must not be less than three (3) persons.

The Board of Directors has appointed the Nomination and Remuneration Committee to be responsible in nominating qualified persons under effective and transparent nomination criteria to acquire knowledgeable people who can support the organization in order to propose to the Board of Directors' meeting or to the shareholders' meeting for consideration. The Company has set the definition of independent director in accordance with the Notification of the Capital Market Supervisory Board as follows:

- 1) Holding shares not exceeding 1% of the total number of voting shares of the Company, its parent company, subsidiary, associated company, major shareholder or controlling person, including shares held by related persons of such independent director.
- 2) Not currently be or never been a director with management authority, employee, staff, advisor who receives a salary or is a controlling person of the Company, its parent company, subsidiary, associated company, same-tier subsidiary company, major shareholder or controlling person unless the foregoing status has ended not less than 2 years prior to the date of becoming a director.
- 3) Not being a person related by blood or legal registration as father, mother, spouse, sibling, or child, including spouse of child of other directors, of an executive, major shareholder, controlling person, or person to be nominated as director, executive, or controlling person of the Company or its subsidiary.
- 4) Not having a business relationship with the Company, its parent company, subsidiary, associated company, major shareholder, or controlling person, in a manner that may interfere with his/her independent judgment, and neither is nor has ever been a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary, associated company, major shareholder, or controlling person, unless the foregoing relationship has ended not less than 2 years prior to the date of becoming an independent director.
- 5) Not being an auditor of the Company, its parent company, subsidiary, associated company, major shareholder, or controlling person, and not be a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, associated company, major shareholder, or controlling person, unless the foregoing relationship has ended not less than 2 years prior to the date of becoming an independent director.
- 6) Not currently be providing or never provided professional services, including legal advisor or financial advisor who receives service fees exceeding THB 2 million per year from the Company, its parent company, subsidiary, associated company, major shareholder, or controlling person, and not be a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than 2 years prior to the date of becoming an independent director.
- 7) Not being a director appointed as representative of the Board of Directors, major shareholder or shareholder who is related to a major shareholder of the Company.
- 8) Not undertaking any business in the same nature and in competition with the business of the Company or its subsidiary, nor be a significant partner in a partnership or director with management authority, employee, staff or advisor who receives salary or holds shares exceeding 1% of the total number of shares with voting rights of another company which

undertakes business in the same nature and in competition with the business of the Company or its subsidiary.
9) Not having any other characteristic that limits his or her ability to express independent opinions regarding the Company's operations.

To comply with the principles of good corporate governance for listed companies, the board charter stipulates that "the board of directors shall review the independence of independent directors who have served continuously for more than 9 years or 3 consecutive terms annually. In the case of reappointing an independent director to continue serving, the board of directors should reasonably consider the necessity, appropriateness, and maximum benefit to the company's operations according to the composition of the board of directors.

Business or professional relationships of independent directors over the past year

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

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 : Yes
through the nomination committee

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 : 3
over the past year (persons)

Rights of minority shareholders on director appointment

The Company has paid attention to the rights of shareholders and equitable treatment of shareholders. In order to comply with the law aiming to promote good corporate governance, the Company therefore gives shareholders the opportunity to nominate a person to be considered for election as a director during 1 November 2024 – 31 January 2025 (at least 3 months in advance before the 2025 Annual General Meeting of Shareholders), the criteria and procedures for consideration have been continuously disclosed on the Company's website 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

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)	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)	Non-participating	Thai Institute of Directors (IOD) • 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	-
6. Ms. CHOMKAMOL POOMPANMUANG (Director)	Non-participating	Thai Institute of Directors (IOD) • 2014: Director Certification Program (DCP)
7. Mrs. SOITHIP TRISUDDHI (Director)	Non-participating	Thai Institute of Directors (IOD) • 2007: Director Certification Program (DCP) Other • 2009: Audit Committee and Continuing Development Program
8. Mr. BOWON VONGSINUDOM (Director)	Non-participating	Thai Institute of Directors (IOD) • 2019: Role of the Chairman Program (RCP) • 2018: Advanced Audit Committee Program (AACP) • 2015: Director Certification Program (DCP) • 2008: Director Accreditation Program (DAP)
9. Mrs. LAKANANAN LAKSAMITANANAN (Director)	Non-participating	Thai Institute of Directors (IOD) • 2017: Director Accreditation Program (DAP)
10. Mr. SOMCHAI KUVIJITSUWAN (Director)	Non-participating	Thai Institute of Directors (IOD) • 2006: Director Certification Program (DCP)
11. Mr. RUNGSON SRIWORASAT (Director)	Non-participating	Thai Institute of Directors (IOD) • 2012: Role of the Chairman Program (RCP) • 2010: Director Accreditation Program (DAP) • 2008: Successful Formulation & Execution of Strategy (SFE) • 2006: Director Certification Program (DCP) Other • 2015: Anti-Corruption for Executive Program • 2013: Financial Institutions Governance Program • 2009: Audit Committee and Continuing Development Program • 2008: Finance for Non-Finance Directors Program

List of directors	Participation in training in the past financial year	History of training participation
12. Mr. KASEMSIT PATHOMSAK (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2005: Director Accreditation Program (DAP) • 2003: Director Certification Program (DCP) Other <ul style="list-style-type: none"> • 2016: Corporate Governance for Capital Market Intermediaries • 2010: Audit Committee and Continuing Development Program • 2010: Monitoring the System of Internal Control and Risk Management

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

For the development of work efficiency, the Board of Directors and the Sub-Committees conduct self-assessments once a year. The opportunity is given to the directors to consider the performance of the Board of Directors and raise the problem issues for discussion (if any). The assessment shall be systematically conducted both in part of the panel and individual.

By assigning the Nomination and Remuneration Committee to consider and suggest the assessment guidelines to the Board of Directors for approval, the said performance assessment is a crucial tool for assessing the suitability of the structure of the Board of Directors and the efficiency of duty performance of the Board of Directors according to the Corporate Governance Code. The Board of Directors shall analyze the assessment results, suggestions, and observations to be further taken for consideration of the implementation to be suitable for surrounding and business operations.

In last 2024, the Company updated the assessment form from the assessment form guidelines from the Thai Institute of Directors to be appropriately applied to the Board of Directors' characteristics and structure, and propose to the Nomination and Remuneration Committee and the Board of Directors for consideration. The Board of Directors approved the assessment criteria and four types of assessment forms for the work performance of the Board of Directors and the Sub-Committees. The said assessment forms consist of the Self-Assessment Form of Individual Board of Directors, Self-Assessment Form of Individual Member of the Board of Directors, Self-Assessment Form of Individual Sub-Committee, and Self-Assessment Form of Individual Member of the Sub-Committee. The assessment score is estimated in percentage from the full score of each topic.

After the Company's Secretary Unit gathers the said assessment result of every member of the Board of Directors for analyzing the results and summarizing the assessment results to be proposed to the Board of Directors' and the Sub-Committees' Meetings to further use the assessment results for efficiency improvement.

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 Director's structure and qualifications
- 2) The Board of Director's 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) Director's meetings
- 3) Roles, duties and responsibilities of director

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

In last 2024, the Company updated the assessment form from the assessment form guidelines from the Thai Institute of Directors to be appropriately applied to the Board of Directors' characteristics and structure, and propose to the Nomination and Remuneration Committee and the Board of Directors for consideration. The Board of Directors approved the assessment criteria and four types of assessment forms for the work performance of the Board of Directors and the Sub-Committees. The said assessment forms consist of the Self-Assessment Form of Individual Board of Directors, Self-Assessment Form of Individual Member of the Board of Directors, Self-Assessment Form of Individual Sub-Committee, and Self-Assessment Form of Individual Member of the Sub-Committee. The assessment score is estimated in percentage from the full score of each topic.

After the Company's Secretary Unit gathers the said assessment result of every member of the Board of Directors for analyzing the results and summarizing the assessment results to be proposed to the Board of Directors' and the Sub-Committees' Meetings to further use the assessment results for efficiency improvement.

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

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	98.88%	100%
	Self-assessment	99.08%	100%
	Cross-assessment (assessment of another director)	None	None
Executive Committee	Group assessment	97.06%	100%
	Self-assessment	99.33%	100%
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	99.83%	100%
	Self-assessment	99.50%	100%
	Cross-assessment (assessment of another director)	None	None
Nomination and Remuneration Committee	Group assessment	97.96%	100%
	Self-assessment	99.50%	100%
	Cross-assessment (assessment of another director)	None	None

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Risk Management Committee	Group assessment	99.75%	100%
	Self-assessment	99.50%	100%
	Cross-assessment (assessment of another director)	None	None

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The Board of Directors has scheduled an assessment of the performance of the Chief Executive Officer to monitor the performance of the Chief Executive Officer, with the same evaluation process and criteria as the assessment of the performance of the Board of Directors, self-assessment of the sub-committees, and assessment in various aspects as follows:

Section 1 Progress of the Work Plan

Section 2 Performance measurement consists of 10 topics as follows:

- 1) Leadership
- 2) Strategy formulation
- 3) Strategy Implementation
- 4) Financial Planning and Performance
- 5) Relationship with the Board of Directors
- 6) External Relations
- 7) Management and Personnel Relations
- 8) Succession
- 9) Product and service knowledge
- 10) Personal features

Section 3 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 past year : 12
(times)

Date of AGM meeting : 23 Apr 2024

EGM meeting : No

Details of the board of directors' meeting attendance

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. CHULCHIT BUNYAKETU (Chairman of the Board of Directors, Independent director)	5	/	12	1	/	1	N/A	/	N/A
2. Mr. CHATCHAVAL JIARAVANON (Director)	9	/	12	1	/	1	N/A	/	N/A
3. Mr. KANOKSAKDI BHINSAENG (Director)	12	/	12	1	/	1	N/A	/	N/A
4. Mrs. NISKORN TADTHIEMROM (Director, Independent director)	12	/	12	1	/	1	N/A	/	N/A
5. Mr. SA-NGA RATTANACHARTCHUCHAI (Director)	12	/	12	1	/	1	N/A	/	N/A
6. Ms. CHOMKAMOL POOMPANMUANG (Director)	12	/	12	1	/	1	N/A	/	N/A
7. Mrs. SOITHIP TRISUDDHI (Director, Independent director)	12	/	12	1	/	1	N/A	/	N/A
8. Mr. BOWON VONGSINUDOM (Director)	12	/	12	1	/	1	N/A	/	N/A
9. Mrs. LAKANANAN LAKSAMITANANAN (Director, Independent director)	10	/	12	1	/	1	N/A	/	N/A
10. Mr. SOMCHAI KUVIJITSUWAN (Director, Independent director)	12	/	12	1	/	1	N/A	/	N/A
11. Mr. RUNGSON SRIWORASAT (Director, Independent director)	10	/	12	1	/	1	N/A	/	N/A
12. Mr. KASEMSIT PATHOMSAK (Director)	12	/	12	1	/	1	N/A	/	N/A

Remuneration of the board of directors

Types of remuneration of the board of directors

The Board of Directors has formulated a fair remuneration payment policy for directors. The Nomination and Remuneration Committee is in charge of considering and reviewing the appropriateness and consistency with the Company's current situations. At present, there has none of the requirement for paying remuneration to all members of the Sub-Committees, which include the Audit Committee, Executive Committee, and Nomination and Remuneration Committee, and Risk Management Committee.

The remuneration paid to directors must be screened and approved by the meeting of the Nomination and Remuneration Committee in accordance with the criteria and procedures for proposing directors' remuneration as follows:

- The Company's operating results are comparable to the remuneration of directors of publicly listed companies that conduct business and have similar business sizes.
- Experience, roles, obligations and scope of responsibilities of each director.
- Expected benefits from each director.

The remuneration established must be able to attract qualified directors who are suitable for the needs and circumstances of the Company to become directors.

The Nomination and Remuneration Committee is responsible for determining appropriate remuneration rates for the Board of Directors and submitting them for approval by the Board of Directors before proposing them to the Annual General Meeting of Shareholders (AGM) for final approval.

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. CHULCHIT BUNYAKETU (Chairman of the Board of Directors)			985,333.00		0.00
Board of Directors	N/A	985,333.00	985,333.00	No	
2. Mr. CHATCHAVAL JIARAVANON (Director)			561,867.00		0.00
Board of Directors	N/A	561,867.00	561,867.00	No	
Executive Committee	N/A	0.00	0.00	No	
Risk Management Committee	N/A	0.00	0.00	-	
3. Mr. KANOKSAKDI BHINSAENG (Director)			561,867.00		0.00
Board of Directors	N/A	561,867.00	561,867.00	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	N/A	0.00	0.00	No	
4. Mrs. NISKORN TADTHIEMROM (Director)			985,333.00		0.00
Board of Directors	N/A	985,333.00	985,333.00	No	
Audit Committee	N/A	0.00	0.00	-	
5. Mr. SA-NGA RATTANACHARTCHUCHAI (Director)			561,867.00		600,000.00
Board of Directors	N/A	561,867.00	561,867.00	No	
Executive Committee	N/A	0.00	0.00	No	
Nomination and Remuneration Committee	N/A	0.00	0.00	No	
Corporate Governance and Sustainability Committee	N/A	0.00	0.00	-	
6. Ms. CHOMKAMOL POOMPANMUANG (Director)			285,067.00		0.00
Board of Directors	N/A	285,067.00	285,067.00	No	
Executive Committee	N/A	0.00	0.00	-	
Nomination and Remuneration Committee	N/A	0.00	0.00	-	
7. Mrs. SOITHIP TRISUDDHI (Director)			561,867.00		0.00
Board of Directors	N/A	561,867.00	561,867.00	No	
Audit Committee	N/A	0.00	0.00	No	
Nomination and Remuneration Committee	N/A	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	
Corporate Governance and Sustainability Committee	N/A	0.00	0.00	No	
8. Mr. BOWON VONGSINUDOM (Director)			561,867.00		0.00
Board of Directors	N/A	561,867.00	561,867.00	No	
Executive Committee	N/A	0.00	0.00	No	
9. Mrs. LAKANANAN LAKSAMITANANAN (Director)			561,867.00		0.00
Board of Directors	N/A	561,867.00	561,867.00	No	
Audit Committee	N/A	0.00	0.00	No	
10. Mr. SOMCHAI KUVIJITSUWAN (Director)			561,867.00		0.00
Board of Directors	N/A	561,867.00	561,867.00	No	
Corporate Governance and Sustainability Committee	N/A	0.00	0.00	No	
Risk Management Committee	N/A	0.00	0.00	No	
11. Mr. RUNGSON SRIWORASAT (Director)			561,867.00		0.00
Board of Directors	N/A	561,867.00	561,867.00	No	
Risk Management Committee	N/A	0.00	0.00	No	
12. Mr. KASEMSIT PATHOMSAK (Director)			561,867.00		0.00
Board of Directors	N/A	561,867.00	561,867.00	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	7,312,536.00	7,312,536.00
2. Audit Committee	0.00	0.00	0.00
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

	2024
Meeting allowance (Baht)	0.00
Other monetary remuneration (Baht)	7,312,536.00
Total (Baht)	7,312,536.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board of directors over the past year : 0.00
(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 companies : Yes
- Mechanism for overseeing subsidiaries and associated companies : Yes
- Mechanism for overseeing management and taking responsibility for operations in subsidiaries and associated companies approved by the board of directors : The appointment of representatives as directors, executives, or controlling persons in proportion to shareholding, The determination of the scope of duties and responsibilities of directors and executives as company representatives in establishing important policies, Disclosure of financial condition and operating results, Transactions between the company and related parties, Other significant transactions, Acquisition or disposal of assets, Internal control system of the subsidiary operating the core business is appropriate and sufficient in the subsidiary operating the core business

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

The Company appoints its representatives as directors in subsidiaries and associated companies in proportion to its shareholding. Appointees must possess appropriate qualifications and experience relevant to the business and must not

have any conflicting interests. These representatives are required to manage and operate the business in line with the Company's delegated policies and in compliance with the rules and regulations applicable to the Company, subsidiaries, and associated companies. In 2024, 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 Company-Appointed Directors and Executives in Determining Key Policies

The Company stipulates that the appointment of directors or executives in subsidiaries and associated companies must align with the Company's shareholding proportion. Appointees must be listed in the White List and must not have any prohibited characteristics as defined by the Securities and Exchange Commission (SEC). These appointed directors and executives may exercise voting rights on general business matters. However, for significant matters, 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 to consider such matters.

3. Disclosure of Financial Position and Operating Results

Directors and executives of subsidiaries are required to disclose information on the financial position, operating performance, connected transactions, asset acquisitions or disposals, and/or other material transactions to the Company accurately, completely, and in a timely manner as specified by the Company. Such disclosures must be made through monthly or quarterly reports, and additional explanations or supporting documents must be provided upon request by the Company.

4. Transactions Between the Company and Related Parties

Transactions between subsidiaries and related persons of the Company or its subsidiaries, or transactions involving the acquisition or disposal of assets, must receive prior approval from the Board of Directors or shareholders of the Company, as the case may be. The evaluation is based on criteria prescribed by the SEC and the Stock Exchange of Thailand (SET). Exceptions are made for ordinary commercial transactions conducted under normal commercial terms that a prudent person would undertake in similar circumstances, and which have been pre-approved by the Company's Board of Directors.

5. Other Significant Transactions

The Company stipulates that certain types of transactions—such as waiver of rights or claims, sale or acquisition of business, business combinations, borrowing or lending, guarantees, and business termination—must receive approval from the Board of Directors or shareholders of the Company (as applicable) if they are considered significant. The determination is made in accordance with the criteria prescribed by the SEC and SET, which are applied *mutatis mutandis*.

6. Acquisition or Disposal of Assets

When subsidiaries engage in asset acquisition or disposal 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, as the case may be. This particularly applies to cases where such actions may result in the Company losing control over the subsidiary or where the shareholding falls below the threshold required by law.

7. Internal Control Systems in Key Operating Subsidiaries

Subsidiaries are required to maintain appropriate, effective, and sufficiently robust internal control systems, risk management systems, and anti-corruption measures. Monitoring mechanisms must also be in place to ensure ongoing compliance with the Company's policies and regulatory requirements. The Company must be able to directly access information and audit these systems through its internal audit team. The audit results must be reported regularly to the Company's directors and executives to ensure consistent implementation. Subsidiaries must also establish reliable disclosure systems for material transactions, and communication channels must be in place to enable the Company's directors and executives to effectively monitor performance, financial status, and material transactions. The Company must also have mechanisms to verify these systems through internal auditors and board members who must be given direct access to information.

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 : Yes
over the past year

The Company actively promotes awareness and communication regarding the prevention of conflicts of interest among its directors, executives, and employees. This is achieved through Board of Directors meetings, internal information systems, and publications on the Company's website, ensuring that all stakeholders have a clear understanding of conflict of interest policies.

Number of cases or issues related to conflict of interest

	2022	2023	2024
Total number of cases or issues related to conflict of interest (cases)	0	0	0

Prevention of the use of inside information to seek benefits

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

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

The Company actively promotes awareness and communication regarding the use of insider information among its directors, executives, and employees to ensure a clear understanding of the prohibition against using insider information for personal gain. This is achieved through Board of Directors meetings, internal information systems, and publications on the Company's website.

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

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

Anti-corruption action

Operations in anti-corruption in the past year

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

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Communication and training for employees on anti-corruption policy and guidelines

1. Review of the Appropriateness of Anti-Corruption Measures

The Company conducts regular reviews and updates of its policies and practices related to anti-corruption, including provisions for complaints and whistleblowing. These reviews are carried out annually or whenever there are changes to applicable legal provisions, to ensure that the processes remain consistent with relevant laws and are appropriate to the current circumstances.

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.

3. Communication and Training on Anti-Corruption Policies and Practices

The Company conducts communication and training activities for directors, executives, and employees to enhance their understanding of proper work practices to prevent or reduce the risk of being used as a channel for corruption. This

includes publicizing the Company's anti-corruption commitment to external parties through various channels such as the Company's internal information system and website.

In addition, the Company has defined "Integrity" as a core organizational value and instills this value in employees from their first day of work and throughout their tenure with the Company.

Number of cases or issues related to corruption

	2022	2023	2024
Total number of cases or issues related to corruption (cases)	0	0	0

Whistleblowing

Operations related to whistleblowing over the past year

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

The Company has regulations regarding whistleblowing and complaint procedures as a key mechanism for receiving reports on violations of laws, corporate regulations, and the Company's Code of Business Conduct. These procedures help prevent misconduct that could negatively impact the Company's assets and reputation, ensuring that reports can be submitted by employees and all stakeholders.

The Company encourages transparency and the disclosure of corruption-related information from employees and stakeholders while ensuring that those who report in good faith will be protected from retaliation or adverse consequences. The Company has also established clear whistleblowing guidelines and secure reporting channels for individuals who witness or suspect misconduct. These channels provide convenient and safe methods for submitting concerns regarding potential violations.

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

- Website: www.wp-energy.co.th – Select the Whistleblowing section.
- Email: whistleblowing@wp-energy.co.th
- Mail: Addressed to the Audit Committee, Director of Internal Audit, Chief Executive Officer, or Deputy Chief

Executive Officer – Corporate Administration at: WP Energy Public Company Limited No. 1 East Water Building, 16th Floor, Vibhavadi Rangsit Road, Chom Phon Subdistrict, Chatuchak District, Bangkok 10900, Thailand.

Number of cases or issues related to whistleblowing

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

The monitoring of compliance with other corporate governance policy and guidelines

In addition, the Company has monitored the compliance with the Code of Business Conduct Manual by submitting the survey form of compliance with the Code of Conduct to every director, executive, and employee to continuously and yearly assess the compliance with the Company's Code of Conduct, and then summarize the survey result for use as a standard for serious observance of the Code of Conduct. However, the overall assessment result of the directors, executives, and employees in compliance with the Company's Code of Business Conduct can be summarized as follows:

- 1. Compliance with Laws, Rules, Regulations, Notifications, and Orders of the Company:** Understand and adhere to compliance with the guidelines determined in laws, rules, regulations, notifications, and orders of the Company.
- 2. Human Resources:** Perform the responsible duties at best effort, collaborate within the Company to create harmony, be diligent, and prevent risks that will cause violation of human rights in business operations.
- 3. Anti-Corruption:** Comply with the anti-corruption guidelines and not ignore if detecting the act within the scope of

corruption, develop the appropriate and adequate internal control system.

4. Gift and Entertainment: Comply with the practice of giving gifts and entertaining by avoiding receipt of any articles or interests from business partners, contractual parties, or related parties of the Company's business, unless in the festivals or traditions. The consideration should be taken that they are the reasonable value.

5. Political Action: Respect the political rights and freedoms of everyone, and exercise the political rights that should be available according to laws. However, the said action must be performed in his/her name.

6. Treatment of Information and Property: Safe data storage, proper and appropriate use of key information, non-disclosure of the Company's confidential information, non-use of the Company's inside information for self- or friend's benefit, efficient use of the Company's property for maximum benefit, proper and cautious use of the information technology system, and non-imitation of other person's achievements and intellectual properties

7. Conflict of Interests: Perform work by mainly taking into account the Company's interests, not seeking benefits, avoiding the act that will cause a conflict of self- and the Company's interests, not involving in or being the shareholder in any entities that may have interest or conflict with the Company's business.

8. Related Party Transaction of the Group of the Company: Understand, study, and endeavor to grasp the related party transaction policy and practice, fairly and reasonably execute, without transfer of interest between the Company in the Group of the Company.

9. Procurement, Supply, and Treatment of Business Partners: Strictly comply with the methodology and procedure for procurement, without close relationship as a special case with any dealers to avoid monopoly and unfair supply, supply of goods and management from business partners with business operation according to the international principle of ethics, honesty, respect for human rights, availability of occupational health, safety, and environment, and compliance with related laws.

10. Trade Competition: Cautiously perform the acts related to the competitors without making any agreements in the manner of abatement or restriction of trade competition.

11. Anti-Money Laundering: Adheres to compliance with the anti-money laundering-related laws, and verifies the history of the contractual party before performing every transaction.

Security, Occupational Health, and Environment: Emphasize and strictly comply with the laws, social, quality, safety, occupational health, and environmental responsibility policies.

The monitoring results confirm that the Company has fully complied with the prescribed guidelines in all aspects.

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) : 4

List of Directors	Meeting attendance of audit committee		
	Meeting attendance (times)	/	Meeting attendance rights (times)
1 Mrs. NISKORN TADTHIEMROM (Chairman of the audit committee)	4	/	4
2 Mrs. SOITHIP TRISUDDHI (Member of the audit committee)	4	/	4
3 Mrs. LAKANANAN LAKSAMITANANAN (Member of the audit committee)	4	/	4

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 its independence in operations and received full cooperation from the management team, external auditors, and the internal audit unit. Constructive opinions and recommendations were provided for the benefit of the organization across the following key areas:

1. Review of Financial Reports

The Audit Committee reviewed the Company's quarterly and annual financial statements, both consolidated and separate, for

the year 2024. Regular meetings were held with the external auditors, during which key issues were discussed, including 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 assessed the adequacy of the Company's 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. Recommendations were provided and follow-ups conducted on corrective actions. The Committee concluded that the Company's internal control system is adequate, appropriate, and aligned with the guidelines of the SEC and the Stock Exchange of Thailand.

3. Review of Compliance with Relevant Laws and Regulations

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

4. Selection and Determination of Auditor's Remuneration

The Committee considered the qualifications, expertise, understanding of the Company's business, and appropriateness of the proposed audit fees. It 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 related party transactions to ensure compliance with the Stock Exchange of Thailand's regulations and good corporate governance practices. It concluded that the transactions conducted involved no conflicts of interest and were executed on an arm's length basis, similar to those with external parties.

6. Overall Opinion of the Audit Committee

The Audit Committee is of the opinion that the Board of Directors and the management team have demonstrated integrity and a strong commitment to achieving the Company's objectives under effective internal control and audit systems. This has resulted in the preparation of financial reports that are accurate, reliable, and consistent with generally accepted accounting standards and applicable laws. The Company continues to enhance operational systems to improve efficiency and deliver greater value to 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		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. KANOKSAKDI BHINSAENG (The chairman of the executive committee)	12	/	12
2 Mr. CHATCHAVAL JIARAVANON (Member of the executive committee)	10	/	12
3 Ms. CHOMKAMOL POOMPANMUANG (Member of the executive committee)	12	/	12
4 Mr. SA-NGA RATTANACHARTCHUCHAI (Member of the executive committee)	12	/	12
5 Mr. BOWON VONGSINUDOM (Member of the executive committee)	12	/	12

The results of duty performance of Executive Committee

1. Consider and approve the risk management policy, objectives, and framework to serve as operational guidelines for employees in implementing risk management processes consistently and in alignment with the Company's business goals and strategies.
2. Review matters related to investment and disposal of assets, human resource management, financial and treasury management, general administration, and other matters concerning the Company's business, within the scope of authority delegated by the Board of Directors.
3. Oversee and monitor the Company's performance and financial position, and report the performance and financial status to the Board of Directors on a monthly basis.
4. Identify and evaluate opportunities for investment in new businesses, and assess the feasibility of new projects.
5. Screen, review, and provide recommendations on all matters submitted to the Board of Directors for consideration.

Meeting attendance of Nomination and Remuneration Committee

Meeting Nomination and Remuneration : 4
Committee (times)

List of Directors	Meeting attendance of Nomination and Remuneration Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mrs. SOITHIP TRISUDDHI (The chairman of the subcommittee)	4	/	4
2 Ms. CHOMKAMOL POOMPANMUANG (Member of the subcommittee)	4	/	4
3 Mr. SA-NGA RATTANACHARTCHUAI (Member of the subcommittee)	4	/	4

The results of duty performance of Nomination and Remuneration Committee

In 2024, the Nomination and Remuneration Committee fully performed its duties as assigned by the Board of Directors. The key opinions and actions undertaken are summarized as follows:

1. Consideration and Nomination of Directors to Replace Retiring Directors

The Committee considered and approved the list of qualified candidates to replace directors retiring by rotation in 2024. The nominations were submitted to the Board of Directors for further consideration before proposing them to the 2025 Annual General Meeting of Shareholders for appointment.

2. Review of Independence of Independent Directors

The Committee reviewed the independence of independent directors who have served for more than nine consecutive years and concluded that they could continue to serve as independent directors of the Company.

3. Consideration of Remuneration for the Board of Directors and Sub-committees

The Committee reviewed and proposed remuneration based on fairness, reasonableness, the Company's performance, individual performance of directors, industry practices, and scope of responsibilities. The proposed remuneration was submitted to the Shareholders' Meeting for approval.

4. Nomination of Senior Executives and Succession Planning

The Committee proposed qualified candidates to fill vacant positions of directors, Chief Executive Officer (CEO), or senior executives, as appropriate. It also prepared succession plans for key positions, taking into account qualifications, knowledge, experience, and potential conflicts of interest, and submitted the plans to the Board of Directors for consideration.

5. Performance Evaluation of Directors and Senior Executives

The Committee established evaluation forms, proposed evaluation methods, and conducted annual performance assessments of the Board of Directors, sub-committees, CEO, and senior executives. The results and improvement recommendations were submitted to the Board for further enhancement of effectiveness and capability.

6. Consideration of Remuneration for Senior Executives

The Committee considered the remuneration structure for the CEO and senior executives, ensuring fairness and appropriateness with respect to duties, responsibilities, and performance. The proposed remuneration for the CEO was

submitted to the Board of Directors for approval.

7. Review of the Charter and Committee Regulations

The Committee reviewed its Charter and relevant regulations, including policies and criteria related to remuneration and benefits of directors, CEO, and senior executives. No amendments were made in 2024, as the current Charter was deemed comprehensive and appropriate.

8. Development Plan for Directors and Senior Executives

The Committee prepared and reviewed development plans and budgets to enhance knowledge, understanding, and skills of the Board and senior executives in line with business trends, economic conditions, technology, and legal or regulatory requirements relevant to the Company's business.

9. Support for Shareholder Rights

The Committee supported the Company in enabling minority shareholders to nominate individuals for consideration as Company directors, in accordance with good corporate governance principles.

Meeting attendance of Risk Management Committee

Meeting Risk Management Committee (times) : 2

List of Directors	Meeting attendance of Risk Management Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. CHATCHAVAL JIARAVANON (The chairman of the subcommittee)	2	/	2
2 Mr. RUNGSON SRIWORASAT (Member of the subcommittee)	1	/	2
3 Mr. SOMCHAI KUVIJITSUWAN (Member of the subcommittee)	2	/	2

The results of duty performance of Risk Management Committee

1. Review the appropriateness and adequacy of the Company's risk management policies, strategies, and practices to ensure that such policies, strategies, and practices are consistent with the Company's strategies and business directions and that the risk level can be maintained at an acceptable level.
2. Consider outlining risk issues that are important for the organization's sustainability and the next steps to take to prioritize. Establish a risk management plan and develop appropriate guidelines for controlling such risks. To manage risks to the level that the Company Acceptable or reduce the likelihood of future risks
3. To consider reviewing the adequacy of the Charter of the Risk Management Committee to ensure an adequacy, including policy of risk management to propose to the Board of Directors for approval. In 2024, there is none of amendment or updates because the current Charter is complete and appropriate.
4. To set up the risk management working group and define the authority and duties of the working group to establish a risk management policy and plan for each work unit.
5. To supervise the identification of risks, taking into consideration both external and internal factors that may cause failure of the Company to achieve its defined objectives; assess the impacts and likelihood of the identified risks to rate risks and apply the appropriate risk management measures.
6. To provide advices and support on risk management working group, and promote and support the continuous improvement and development of the internal risk management system.
7. To supervise the effectiveness of the risk management and assess risk management result

Meeting attendance of Corporate Governance and Sustainability Committee

Meeting Corporate Governance and Sustainability Committee (times) : 1

List of Directors	Meeting attendance of Corporate Governance and Sustainability Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. SOMCHAI KUVIJITSUWAN (The chairman of the subcommittee)	1	/	1
2 Mrs. SOITHIP TRISUDDHI (Member of the subcommittee)	1	/	1
3 Mr. SA-NGA RATTANACHARTCHUCHAI (Member of the subcommittee)	1	/	1

The results of duty performance of Corporate Governance and Sustainability Committee

1. Consider establishing guidelines and proposing policies/practices regarding business ethics and morality, as well as anti-corruption policies/measures, in accordance with good corporate governance systems for the board of directors and management, to set organizational practices. This is to ensure that the organization's practices are standard and correct.
2. Consider and provide recommendations for developing a framework of policies, strategies, and guidelines for the company's sustainability development to meet standards, achieve set objectives and goals, and align with international practices or principles. This will enable the company to operate efficiently, respond to the needs of stakeholders and shareholders as a whole, while considering responsibilities towards the community, society, and the environment for the company's sustainable growth.
3. Review compliance with policies and practices related to good governance and sustainability, including significant and related operations.
4. Review the company's sustainability policies and operational practices to ensure they are current and appropriate for the situation.
5. Consider approving the report on good governance and sustainability before disclosing it in the annual report.
6. Provide advice, recommendations, and practical guidelines on good corporate governance and sustainability to the company's board of directors and management in developing the structure and system of good corporate governance and sustainability for the company.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

The Company's sustainability policy reflects its commitment to responsible business operations, aiming to build trust among stakeholders and drive the organization toward sustainable development. The Company adheres to the principles of transparency, good corporate governance, continuous innovation, and care for the community, society, and the environment.

In 2024, the Company reviewed and established a comprehensive sustainability management policy that covers both existing and new businesses, domestically and internationally. The policy is based on the ESG (Environmental, Social, and Governance) framework to ensure that sustainability considerations are integrated across all business activities. It also aligns with the United Nations Sustainable Development Goals (UN SDGs).

The Company's sustainability framework consists of three main dimensions:

1. Governance and Economic Dimension

- Operate with good corporate governance, transparency, accountability, and auditability
- Prevent and combat corruption
- Protect stakeholder data privacy and personal information
- Strictly comply with relevant laws and regulations
- Promote innovation in business, social, and environmental aspects
- Strive to become a recognized leader in good corporate governance at both national and international levels

2. Social Dimension

- Improve quality of life and well-being in society through high-quality and equitable products and services
- Promote workplace safety, occupational health, and a healthy working environment
- Manage human resources efficiently and fairly
- Encourage creativity and respect for human rights
- Promote equality and non-discrimination
- Provide appropriate and sustainable welfare and benefits for employees and their families

3. Environmental Dimension

- Prevent and mitigate direct and indirect environmental impacts from business activities
- Develop and implement safety, occupational health, and environmental management systems across all operations
- Reduce resource usage and pollution in line with circular economy principles
- Raise employees' awareness and knowledge about environmental conservation and energy efficiency

Commit to reducing greenhouse gas emissions continuously to mitigate the effects of global warming

Sustainability management goals

Does the company set sustainability management goals : Yes

1. Green House Gas Management

- Cultivating awareness on managing waste, and separating types of waste
- Reducing the consumption of electricity using electricity from renewable energy, such as solar power, etc.

2. Employee Engagement Development

- Enhancing employee engagement, preparing the individual development plan covering the employees through human resource management on an equal and impartial basis, and regularly measuring the employee engagement level
- Preparing the individual development plan covering the employees at every level to have the proper skills according to the position

3. Business Operation Safety

- Strengthening the work safety standards of the employees and contractors, creating the culture, and maintaining the safety standards so that the injury frequency rate is zero.

4. Ethics and Transparency of Business Operation

- Getting certified for participation as a member of the Private Sector Collective Action against Corruption (CAC) in 2027

5. Innovation Development

- Promoting the in-house innovation development, where at least 1 project was selected and implemented within 2027.

6. Supply Chain Management

- Operating the green procurement

7. Data Security

- Getting certified for ISO 27001 System within 2027, and organizing the training of basic knowledge of Cyber Security / Threat Form, and Cyber Security Awareness in daily life for the employees

United Nations SDGs that align with the organization's sustainability management goals : Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 16 Peace, Justice and Strong Institutions

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

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

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

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

In 2024, the Company reviewed and established a sustainability management policy that covers both existing and new businesses. This policy is guided by ESG factors (Environment, Social, Governance) to ensure that all business operations comprehensively address sustainability issues and align with the United Nations Sustainable Development Goals (UN SDGs). Additionally, the Company has revised its sustainability targets by setting a 5-year goal (2025–2030) as follows:

1. Environmental Goals

- Reduce electricity purchases by 5% by 2028 compared to the base year (2024)
- Increase the use of renewable energy electricity 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 waste and garbage volume by 5% by 2028 compared to the base year (2024)
- Reduce Scope 1 and Scope 2 greenhouse gas emissions by 5% compared to the base year (2024)

2. Social Goals

- Achieve employee engagement survey scores of over 70%
- Ensure an average employee training duration of more than 7.5 hours per person per year
- Maintain zero incidents of work-related injuries resulting in work stoppage for employees and contractors
- No complaints related to human rights violations
- Achieve customer satisfaction survey results of not less than 86%
- Allocate 1–3% of the Company's operating profit to social responsibility initiatives
- No complaints from surrounding communities near the Company's storage and bottling facilities

3. Governance and Economic Goals

- Zero non-compliance with applicable laws and regulations
- Zero cybersecurity incidents that impact business operations

Information on impacts on stakeholder management in business value chain

Business value chain

The Company places great importance on the engagement of stakeholders throughout the supply chain and is committed to delivering value to relevant stakeholders in each activity along the supply chain. The value-creating activities are categorized into two types:

1. Primary Activities

- Procurement of LPG gas from LPG producers and exporters, with stakeholders including communities, society, government agencies, and financial institutions involved at the upstream stage.
- Transportation of LPG gas to LPG storage terminals, involving employees, customers, contractors, and business partners.

- Storage of LPG gas at LPG storage facilities, in preparation for product distribution to domestic customers, and partly for export to international customers.
- Marketing, Sales, and After-Sales Services, distributing products to industrial plants, LPG service stations, LPG retailers, household users, and business customers such as in industrial sectors and hospitals. Stakeholders involved include employees, contractors, customers, and market competitors.

2. Support Activities

- Procurement: Supporting the acquisition of equipment, tools, or necessary raw materials.
- Technology Development: Utilizing technology to enhance the efficiency of products and services.
- Human Resource Management: Managing employees and promoting the potential of personnel at all levels.
- Infrastructure: Organizational structure, work systems, and facilities that support business operations.

Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
<ul style="list-style-type: none"> Employees 	<ul style="list-style-type: none"> Remuneration and welfare Work safety Development and Growth Opportunity Equality and impartiality among employees Acceptance and respect for human rights 	<ul style="list-style-type: none"> Yearly reviewing the appropriate remuneration level <ul style="list-style-type: none"> Arranging welfare above law requirements for the employees and employee families Providing safety knowledge and supply of Personal Protective Equipment (PPE) based on necessity <ul style="list-style-type: none"> Safety risk assessment Encouraging equal self-learning and development of the employees Equitable employing to be suitable for skills, knowledge, and competencies, without discrimination of each person's disparity 	<ul style="list-style-type: none"> Online Communication Internal Meeting Training / Seminar Others <ul style="list-style-type: none"> Orientation

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> Contractors 	<ul style="list-style-type: none"> Fair conditions of the contracts Uncertainty of the Company's procurement policies 	<ul style="list-style-type: none"> Comparing price and qualification before purchasing Assessing the seller/external service provider performance (after delivery) Quarterly review of Approved Vendor List Understanding the contractors on the Company's procurement policy 	<ul style="list-style-type: none"> Online Communication Others <ul style="list-style-type: none"> Call Center Contractor Manual
<ul style="list-style-type: none"> Customers 	<ul style="list-style-type: none"> Product and service quality according to the requirements Reasonable and Competitive Prices Service Continuity Product and Service Access On-time delivery 	<ul style="list-style-type: none"> Annual satisfaction survey Monitoring the market condition and appropriately pricing Ability to provide services in urgent case 24/7 Call Center services Providing technical knowledge in usage, and emergency response for customers Ability to offer products that meet the customer's needs Availability of various distribution channels, such as Telesales, the Company's LINE Official Account, Online Official Store Efficient systemizing the standard transportation services 	<ul style="list-style-type: none"> Online Communication Satisfaction Survey Others <ul style="list-style-type: none"> Marketing activities, such as booth exhibitions at various places

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> Community 	<ul style="list-style-type: none"> Opportunity for working/receiving works from the Company No environmental impact from the operation Being supported in community development Business operation safety 	<ul style="list-style-type: none"> Giving the community people the opportunity to work with the Company Participating in the meetings/activities with the communities on different occasions Yearly jointly implementing CSR activities with the communities Regularly coordinating with the local agencies to prevent the likelihood of environmental and safety issues occurrence 	<ul style="list-style-type: none"> Visit Complaint Reception Others <ul style="list-style-type: none"> Hearing the opinions via the Local Administrative Organization (LAO) Jointly implementing activities with people in the area, such as religious ceremonies
<ul style="list-style-type: none"> Business partners 	<ul style="list-style-type: none"> Continuous use of services Long-term contracting and compliance with the conditions of contracts Stable financial position 	<ul style="list-style-type: none"> Complying with the contracts Jointly planning needs and preparing to work Regular assessing the transportation contractor's performance Regularly perception in activities/meetings with the contractors (ship) 	<ul style="list-style-type: none"> Online Communication External Meeting Others <ul style="list-style-type: none"> Contract

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> Shareholders 	<ul style="list-style-type: none"> Competent/reliable executives Stable financial position/good turnover Continuous dividend payment Channels of convenient/easy data access Correct and up-to-date information Operation under good governance and transparency Honesty for the provision of correct and reliable data 	<ul style="list-style-type: none"> Having an Investor Relations Unit and Company Secretary who are responsible for directly providing information or giving feedback to shareholders, investors, and mass media to correctly fulfill needs. Formulating both short-term and long-term strategies to respond to the future growth of the business Regularly and timely analyzing and preparing the quarterly/yearly information for the creation of reliability Disclosing the performance information in 56-1 One Report and the Company's Website Investor Relation Webpage on the Company's Website 	<ul style="list-style-type: none"> Press Release Online Communication External Meeting Annual General Meeting (AGM) Others <ul style="list-style-type: none"> Holding the Analysts' Meeting Holding the Listed Companies' Meeting to Meet Investors (Opportunity Day)

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
<ul style="list-style-type: none"> Investors or investment institutions 	<ul style="list-style-type: none"> Competent/reliable executives Stable financial position/good turnover Continuous dividend payment Channels of convenient/easy data access Correct and up-to-date information Operation under good governance and transparency Honesty for the provision of correct and reliable data 	<ul style="list-style-type: none"> Having an Investor Relations Unit and Company Secretary who are responsible for directly providing information or giving feedback to shareholders, investors, and mass media to correctly fulfill needs. Formulating both short-term and long-term strategies to respond to the future growth of the business Regularly and timely analyzing and preparing the quarterly/yearly information for the creation of reliability Disclosing the performance information in 56-1 One Report and the Company's Website Investor Relation Webpage on the Company's Website 	<ul style="list-style-type: none"> Press Release Online Communication Annual General Meeting (AGM) Others <ul style="list-style-type: none"> Holding the Analysts' Meeting Holding the Listed Companies' Meeting to Meet Investors (Opportunity Day)
<ul style="list-style-type: none"> Government agencies and Regulators 	<ul style="list-style-type: none"> Compliance with the determined set of regulations, regulations, laws, and policies Cooperation in the support of the government sector policies Availability of ethics and transparency in business operation Compliance with/non-violation of the set of regulations determined by the government sector 	<ul style="list-style-type: none"> Controlling the operation to be consistent with the relevant set of regulations, regulations, laws, and policies Reporting the work performance as required by laws Cooperating in supporting the projects of the government sector agencies 	<ul style="list-style-type: none"> Online Communication Others <ul style="list-style-type: none"> Telephone Letter

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
<ul style="list-style-type: none"> Competitors 	<ul style="list-style-type: none"> Requirement of increasing market share Fair price competition and non-attack on the trader in the same market Business alliance cooperation 	<ul style="list-style-type: none"> Monitoring the movement and growth rate of the competitors to be updated. Not focusing on price wars in competitor markets but focusing on the implementation of sales promotion and marketing promotion activities Giving the negotiation opportunity for the possibility of joint business doing 	<ul style="list-style-type: none"> Online Communication Others <ul style="list-style-type: none"> Marketing Event
<ul style="list-style-type: none"> Suppliers 	<ul style="list-style-type: none"> Continuous purchase of products Compliance with the conditions of the contracts 	<ul style="list-style-type: none"> Supplying the products from various suppliers based on the appropriate cost, quality, and quantity Developing relationships with every seller Adjustment of work plan consistent with the supplier 	<ul style="list-style-type: none"> Online Communication External Meeting Others <ul style="list-style-type: none"> Contract
<ul style="list-style-type: none"> Financial institution 	<ul style="list-style-type: none"> On-time interest payment and plan-based payback Continuous use of services Stable financial position Transparency of business operation Availability of reliable and accessible business analysis data 	<ul style="list-style-type: none"> Managing the budget to maintain the determined solvency Determining the advance limit withdrawal plan Managing various sources of investment funds Supporting the Company's business data both in terms of strategies and finance 	<ul style="list-style-type: none"> Online Communication

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability materiality topics : Yes

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

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Greenhouse Gas Management	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Energy Management • Greenhouse Gas Management
Environmental Impact from Operation	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance
Waste Management from the Company's Activities	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Waste and Waste Management
Efficient Resource Consumption	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Energy Management • Water Management • Waste and Waste Management • Greenhouse Gas Management
Alternative Energy Service Department	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Energy Management • Greenhouse Gas Management
Development of Employee Engagement	<ul style="list-style-type: none"> • Fair Labor Practices
Participation in Community Development	<ul style="list-style-type: none"> • Community / Social Responsibility
Respect for Human Rights and Non-Discrimination	<ul style="list-style-type: none"> • Human Rights • Fair Labor Practices
Personnel Development	<ul style="list-style-type: none"> • Others : Personnel Development
Labor/Human Resource Management	<ul style="list-style-type: none"> • Human Rights • Fair Labor Practices
Compliance with the Related Laws, Rules, and Policies	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Good Governance • Sustainability Risk Management
Availability of Ethics and Transparency of Business Operation	<ul style="list-style-type: none"> • Good Governance
Business Operation Safety	<ul style="list-style-type: none"> • Others : Business Operation Safety
Goods and Service Quality according to the Requirements	<ul style="list-style-type: none"> • Customer / Consumer Responsibility
Innovation Development	<ul style="list-style-type: none"> • Innovation Development
Risk Management	<ul style="list-style-type: none"> • Sustainability Risk Management
Complaints Management	<ul style="list-style-type: none"> • Human Rights • Fair Labor Practices • Customer / Consumer Responsibility • Community / Social Responsibility • Sustainable Supply Chain Management

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Supply Chain Management	<ul style="list-style-type: none"> • Sustainability Risk Management • Sustainable Supply Chain Management
Data Security	<ul style="list-style-type: none"> • Good Governance • Sustainability Risk Management
Financial Security	

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Have data

Company sustainability disclosure aligned with standards

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

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

The Company has established a clear policy to implement risk management systems and processes organization-wide, based on the following key principles:

1. Comprehensive Risk Management: Risk management covers all aspects, including strategic risk, business risk, operational risk, safety risk, legal risk, and financial risk.
2. Maintaining Risks at Acceptable Levels: Risks are controlled to remain within the Company's acceptable risk levels, in accordance with the concepts of Risk Appetite and Acceptable Risks, to ensure that risks do not exceed the level the Company is able to tolerate.
3. Risk Management Committee Oversight: The Risk Management Committee is responsible for supervising, monitoring, and providing recommendations to ensure that risk management is effective.
4. Accountability at All Levels: Responsibilities for risk management are assigned at all levels, from the Board of Directors, department heads, executives, to all employees, to collaboratively manage risks within their respective areas.
5. Promotion of Risk Awareness Culture: The Company fosters a culture of risk awareness through communication, training, and creating understanding of risks and their potential impacts on the organization.

The Company implements a systematic risk management process with key plans and measures as follows:

1. Utilization of Risk Management Tools (Risk Matrix): The Company applies a risk assessment criterion (Risk Matrix) to evaluate likelihood and impact of risks, both quantitatively and qualitatively, such as the likelihood of occurrence, impacts on reputation, revenue, expenses, etc.
2. Risk Management Process

The process consists of the following key steps:

- Risk Identification
- Risk Analysis
- Risk Evaluation
- Risk Prioritization
- Risk Treatment & Control
- Monitoring, Evaluation, and Reporting of Risks

3. Establishment of Risk Acceptable Line

To limit potential losses and control risks within acceptable levels as defined by the Company.

4. Development of Action Plans

To manage risks that are assessed as high level or unacceptable, with continuous follow-up and monitoring.

5. Organizational Support and Development

The Company organizes training and seminars to build knowledge, understanding, and awareness of risk management and encourages cooperation across all units in managing risks effectively.

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 : Sustainable Supply Source

ESG risk factors : No

Risk characteristics

Liquefied Petroleum Gas (LPG) is the Company's core product, which exposes the business to operational risks as well as risks related to compliance with relevant regulations and laws. In the event of circumstances that result in an insufficient supply of LPG, the business may be adversely affected.

Risk-related consequences

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

1. Impact on Business Operations
 - Delays in the delivery of products 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 costs from procuring LPG from alternative sources.
 - Additional expenses related to risk management or problem resolution.
3. Impact on Credibility and Corporate Image
 - Loss of customer and business partner confidence.
 - Adverse effect 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 has implemented proactive measures to mitigate the risk arising from circumstances that may result in an insufficient supply of Liquefied Petroleum Gas (LPG) to meet demand. The key approaches are as follows:

1. Diversifying Sources of Supply and Increasing the Variety of Suppliers
 - Procuring LPG from six major refinery producers and gas separation plants through PTT Public Company Limited and PTT Oil and Retail Business Public Company Limited.
 - Distributing procurement volumes to become a major customer of every LPG supplier, in order to reduce dependency on any single source.
2. Expanding Transportation Channels and Distribution
 - Increasing the proportion of LPG procurement by road transportation to expand the number of road terminal points for customers.
 - Increasing procurement sources by road from Bangchak Sriracha Public Company Limited (formerly Esso (Thailand) Public Company Limited), Bangchak Corporation Public Company Limited, and IRPC Public Company Limited to enhance flexibility and reduce dependency on PTT's regional terminals.
3. Building and Maintaining Relationships with Suppliers
 - Communicating and fostering good relationships with all LPG suppliers on a regular basis to strengthen business relationships.
 - Exploring additional business opportunities by collaborating with business partners in joint projects, activities, or expanding business into other products to establish a Sustainable Supply Chain.
4. Exploring Import Opportunities
 - Monitoring and comparing the prices of imported products to reduce risks associated with domestic price fluctuations and enhance cost competitiveness.
5. Coordinating and Monitoring Production Plans
 - Coordinating with producers to regularly monitor and update information on major maintenance shutdown plans (Turnaround) and production status.
 - Preparing contingency plans in case any supplier schedules a production shutdown, to minimize the impact on supply continuity.

Risk 2 Risk of Personnel Development and Recruitment

Related risk factors	: <u>Operational Risk</u>
	• Reliance on employees in key positions
	• Shortage or reliance on skilled workers
ESG risk factors	: Yes

Risk characteristics

The Company is exposed to risks related to human resource management, with key characteristics as follows:

1. Demographic and Social Structure Risk

Thailand is entering an aging society, which leads to:

- A decrease in the working-age population
- Increased difficulty in recruiting workforce-level personnel
- Challenges in the ability to recruit and retain qualified and capable employees

2. Business Expansion Risk

The Company has plans to expand its business domestically and internationally, including ventures in S-Curve businesses, which increases the demand for employees with specialized knowledge, expertise, and skills. If the Company is unable to recruit and develop personnel in line with business growth, it may affect its competitiveness and operational capability.

3. Employee Engagement and Retention Risk

If the Company is unable to maintain employee engagement with the organization, it may result in a high turnover rate, 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
- The ability to design an organizational structure aligned with both short-term and long-term strategies

If these are not managed effectively, it may impact the Company's ability to manage organizational capacity.

Risk-related consequences

If the Company is unable to effectively manage human resource risks, it may lead to impacts on the organization in various aspects as follows:

1. Impact on Business Operations

- Shortage of employees with knowledge, capabilities, and specialized skills, resulting in delays or failure to achieve business operations and expansion targets.
- Excessive workload for existing employees, affecting work efficiency and quality.

2. Impact on Competitiveness

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

3. Impact on Costs and Management

- Increased costs for recruitment and employee development, especially when outsourcing or attracting external experts is required.
- Additional expenses related to training and development, as well as hidden costs from employee turnover.

4. Impact on Business Continuity and Organizational Stability

- Inability to develop and retain talented employees may affect the continuity of work processes.
- Adverse effect on succession planning and the development of future leadership.

5. Impact on Organizational Culture and Employee Engagement

- Lack of an effective employee development and care system may result in low employee engagement and lack of motivation.
- Potential problems regarding employee morale and workplace spirit.

Risk management measures

To mitigate and reduce 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 to ensure that employees possess the necessary skills and knowledge for their roles.
- Establishing a Successor Program to prepare successors for key positions in the future.

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

2. Human Resource Recruitment Planning and Implementation

- Reviewing and planning employee training and development programs on an annual basis to ensure skill development aligns with business needs.
- Conducting recruitment through various channels, such as:
 - External recruitment
 - Utilizing Outsource services
 - Accepting internship students
 - Participating in Job Fairs at universities to attract potential candidates

3. Employee Engagement and Satisfaction Enhancement

- Organizing projects and activities that promote employee engagement with the organization.
- Fostering an organizational culture that encourages participation, growth, and employee capability development.

4. Employer Branding

- Communicating a positive image of the Company as an attractive employer to attract and retain talented employees.
- Building collaboration networks with educational institutions and external organizations to support human resource recruitment and development.

Risk 3 Risk of Business Operation Direction and Investment

Related risk factors	: <u>Strategic Risk</u>
	• Changes in technologies
ESG risk factors	: Yes

Risk characteristics

At present, the Company relies heavily on its core product, LPG, which may pose a risk if new innovations and technologies emerge that disrupt the existing business model, affecting consumer behavior, changing technologies, and shifting customer demands.

Risk-related consequences

If there are changes in innovation, technology, or consumer behavior that affect the demand for LPG, the Company may experience impacts in several areas as follows:

1. Impact on Revenue and Operating Performance

- The Company's revenue may decline significantly if the demand for LPG decreases due to consumers shifting to clean energy or alternative energy sources.
- This may affect the Company's operating performance and long-term profitability.

2. Impact on Competitiveness

The Company may lose its competitiveness in the energy industry if it is unable to adapt or develop new products and services that meet changing market demands in a timely manner.

3. Impact on Business Sustainability

Relying solely on a single core product (LPG) without risk diversification may affect the stability and sustainability of the business in the long term.

4. Impact on Corporate Image and Stakeholder Confidence

If the Company does not have a plan to address and adapt to the trend toward clean energy and societal expectations, it may adversely affect its corporate image and stakeholder confidence, including customers, investors, and other stakeholders.

Risk management measures

- To seek the opportunity for adding businesses both relevant to energy and not relevant to energy to create additional business opportunities.
- To study alternative energy to support the change in energy consumption, such as Liquefied Natural Gas (LNG), Solar

Energy, or Electric Vehicle (EV).

Risk 4 Risk of Selling Disadvantage Loss

Related risk factors : Strategic Risk
• Competition risk
ESG risk factors : No

Risk characteristics

The high competition conditions in the current LPG business and the emergence of new competitors have caused sales volume risk affecting sales volume. This may have an impact on the Company's performance and marketing share.

Risk-related consequences

If the Company is unable to effectively address the risk arising from intense competition and the emergence of new competitors, it may result in impacts on the organization in several aspects as follows:

1. Impact on Sales and Revenue

- The Company may face a decline in sales as customers may switch to competitors offering better deals.
- This would affect the Company's revenue and operating performance in both the short and long term.

2. Impact on Market Share

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

3. Impact on Competitiveness

- The Company may face pricing and service pressure if it is unable to improve the quality of its services and after-sales services to meet customer expectations.
- There may also be limitations in expanding the customer base and retaining existing customers.

4. Impact on Corporate Image and Customer Confidence

- If the Company cannot adapt or enhance its services in line with customer needs, it may result in a decline in customer confidence and satisfaction.
- This may negatively affect the Company's corporate image and the opportunity to build long-term relationships with customers.

Risk management measures

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

Risk 5 Non-Compliance Risk for the Related Set of Regulations and Regulations of Regulatory Agency

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 risks arising from the changes in requirements, laws, and government policies that may affect the business operation, for instance, floating gas price policy, accounting, and tax measures, or Personal Data Protection Act (PDPA), including from the governance of the Securities and Exchange Commission cover the operations of the affiliated companies.

Risk-related consequences

If the Company is unable to fully and effectively comply with laws, regulations, and policies imposed by regulatory authorities, it may result in impacts on the organization in several aspects 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, accounting and tax measures, may affect the Company's costs and revenues, as well as its ability to plan business operations.

3. Impact on Corporate Image and Stakeholder Confidence

Non-compliance with laws and regulations may adversely affect the Company's corporate image 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 business 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 the risk of data breaches, damage to data subjects, and potential fines or legal action.

Risk management measures

- To appoint the Compliance Working Team to monitor laws and supervise operations according to laws.
- To develop the internal audit team for monitoring the Company's executions according to laws, and assign the related agencies to assess the consistency with the Legal Registration of the Company.
- To prepare the channels of third-party complaints in the issues of corruption, non-transparency, and inconsistency of actions with laws.
- The Company has considered appointing a Data Protection Officer (DPO) and the DPO Office comprising representatives from the related agencies to perform the duty of auditing the operations relating to personal data processing to be consistent and in line 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

As the Company has the construction, modification, and purchase-sales activities for operation according to business plans, therefore, it is likely that the Company may be offered with, give money or any other interests to the government and private agencies to purchase convenience, fault, work or business opportunity, that may cause impact on the Company's image and reliability.

Risk-related consequences

If the Company does not have effective measures in place to control and prevent corruption, it may result in impacts on the organization in several aspects as follows:

1. Impact on Corporate Image and Credibility

Being investigated and found to be involved in corruption or unethical conduct may affect the Company's reputation and credibility among the public, business partners, customers, investors, and stakeholders.

2. Impact on Business Performance and Opportunities

- The Company may lose the opportunity to participate in new project tenders or business opportunities.
- It may lose the trust of business partners and alliances, resulting in damage to the Company's competitive capability.

3. Impact on Legal and Regulatory Compliance

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

4. Impact on Employee Confidence

There may be an adverse impact on employee morale and organizational culture if employees perceive that corruption exists and is not properly addressed.

5. Impact on Business Continuity

If corruption occurs in construction, modification, or procurement projects, it may cause important projects or operations to be delayed or suspended.

Risk management measures

- Operating under the Company's procurement rules, such as price comparison, and tender for the project works, and auditing the operation whether the employee complies with the procurement rules
- Preparing the complaints channels in the issues of corruption, non-transparency, inconsistency of operation with the laws from the Company's insiders and third parties.

Declaration of Intent to Join the Collective Action Coalition Against Corruption (CAC).

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

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

Risk characteristics

The Company is exposed to risks related to Security, Safety, Health, and Environmental (SSHE) Risks, which have the following key characteristics:

1. Risk to the Life and Health of Employees and Contractors

The Company operates a business that involves working in high-risk areas, such as LPG storage facilities and energy-related operation sites. Therefore, there is a risk of workplace accidents, injuries, illnesses, or fatalities affecting both employees and contractors.

2. Risk to Business Continuity

If safety or occupational health incidents occur, it may result in work process disruptions, affecting the continuity of business operations.

3. Risk to the Environment and Surrounding Communities

The Company's business operations may cause negative impacts on the environment and surrounding communities, such as chemical leaks, air pollution, or damage caused by energy-related accidents.

4. Risk of Non-Compliance with Laws and Standards

The Company is required to comply with laws, regulations, and standards related to safety, occupational health, and the environment. Without an effective risk management system, the Company may fail to comply with legal requirements and face legal penalties or reputational damage.

5. Risk to Corporate Image and Stakeholder Confidence

Accidents or environmental incidents may negatively impact the Company's corporate image and erode the confidence of customers, investors, and society.

Risk-related consequences

If the Company is unable to effectively manage risks related to security, safety, occupational health, and the environment, it may result in impacts on the organization in several aspects as follows:

1. Impact on the Life and Health of Employees and Contractors

- There is a possibility of workplace accidents, which may result in injuries, illnesses, or fatalities among employees

and contractors.

- This may affect employee morale and the overall safety of the workplace.

2. Impact on Business Continuity

- Serious safety or occupational health incidents may cause the Company to suspend part or all of its production processes or operations.
- This may impact service provision, and the Company's ability to deliver products and services.

3. Impact on the Environment and Surrounding Communities

- There is a risk of chemical leaks, air pollution, or damage to natural resources, which may affect the environment and the well-being of surrounding communities.
- This may lead to complaints or conflicts with the community and government agencies.

4. Impact on Legal and Regulatory Compliance

- The Company may face legal penalties if it fails to comply with laws, regulations, and standards related to safety, occupational health, and the environment.
- The Company may be liable for damages, fines, or suspension of business operations.

5. Impact on Corporate Image and Stakeholder Confidence

Serious safety or environmental incidents may adversely affect the Company's image and result in a decline in the confidence of customers, investors, business partners, and society.

Risk management measures

- Complying the occupational health and safety, and creating safety culture laws
- Having the monthly action plan for safety and engineering audit
- Continuously Implementing according to ISO 45001 Standards: Occupational Health and Safety Management System
- Measuring the working environment for the operators, such as light measurement in the work site, chemical measurement, and noise level measurement in the work site
- Monitoring the occupational disease by health checkup according to the occupational medicine risk factors.

In terms of the environment, the Company focuses on complying to conform to the requirements under the relevant laws and emphasizes the efficient consumption of resources and adoption of the international standard ISO 14001 in the Company's environmental management.

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 Company is exposed to risks arising from potential impacts on the community and society resulting from its business operations. The key characteristics of these risks are as follows:

1. Risk of Impact on the Quality of Life of Surrounding Communities

As the Company operates LPG storage and filling facilities located near communities, any incidents or impacts arising from business operations, such as air pollution, noise, traffic congestion, or gas-related accidents, may affect the quality of life and safety of the surrounding communities.

2. Risk to Community Relations and Trust

If the Company is unable to properly manage the impacts or communicate effectively with the communities, it may lead to conflicts with the community and negatively affect the trust and good relationships with local stakeholders.

3. Risk of Non-Compliance with Related Regulations and Laws

The Company is required to comply with laws, regulations, and standards related to community and environmental care.

Failure to comply may result in legal actions and negatively affect the Company's reputation.

4. Risk to Corporate Image and Business Sustainability

If the Company fails to continuously and sincerely engage in activities that promote community relations and well-being, it may adversely affect its corporate image and the sustainability of the business in the long term.

Risk-related consequences

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

1. Impact on Community Relations and Trust

- It may lead to conflicts and dissatisfaction from the surrounding communities if they are affected by the Company's business operations.
- It may affect the trust and cooperation between the Company and the community, which could impact business operations in the area.

2. Impact on the Quality of Life of the Community

The impacts from business operations, such as air pollution, noise, traffic congestion, or accidents, may affect the health, safety, and well-being of local residents.

3. Impact on Legal and Regulatory Compliance

The Company may face complaints, inspections, and legal penalties if it fails to comply with laws, regulations, and standards related to community and environmental care.

4. Impact on Corporate Image and Stakeholder Confidence

- Community dissatisfaction or complaints may negatively affect the Company's reputation and image.
- It may reduce the confidence of customers, investors, business partners, and stakeholders.

5. Impact on Business Sustainability

If the Company fails to build a strong and sustainable relationship with the community, it may affect the continuity and future business opportunities in the long term.

Risk management measures

- Implementing CSR and community relations activities for the communities near the Company's gas terminals and gas filling plants
- Participating in the traditional activities with the communities around the gas terminals and gas filling plants, such as Children's Day Activity, religious ceremonies, etc.

Controlling the implementation according to the requirements, laws, and standards related to the communities surrounding the gas terminals and gas filling plants.

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 : Yes

Risk characteristics

The Company is exposed to risks related to the procurement of investment funds for implementing projects and planned investments. The key characteristics of these risks are as follows:

1. Risk of Insufficient Funding Sources

The Company may face the risk of insufficient credit lines to meet its investment needs if there are limitations such as insufficient collateral or conditions imposed by financial institutions that cannot be fulfilled.

2. Risk of Financial Costs

The Company may encounter the risk of higher financial costs due to an increase in loan interest rates, which may impact the Company's cost burden and profitability.

3. Risk of Delays in Loan Drawdown

If there are delays in project implementation or the Company has sufficient working capital at that time, the loan drawdown plan may not proceed as scheduled, which may result in non-compliance with loan agreement conditions.

4. Risk to Liquidity and Business Plans

If the Company is unable to secure investment funds as planned, it may result in delays in investment plans or require downsizing of projects, affecting the Company's competitiveness and growth plans.

Risk-related consequences

If the Company is unable to effectively manage risks related to the procurement of investment funds, it may result in impacts on the organization in several aspects as follows:

1. Impact on the Ability to Implement Projects and Investments

If the Company is unable to secure sufficient funds or the loan credit limit does not align with the plan, the Company may not be able to carry out the planned investment projects.

This may result in delays in business expansion plans or require the Company to cancel certain projects.

2. Impact on Competitiveness

Delays or downsizing of investments may cause the Company to lose opportunities to expand its market or enhance its competitive capability.

It may also lead to a loss of business opportunities compared to competitors.

3. Impact on Financial Costs and Profitability

If the Company faces higher financial costs, such as an increase in loan interest rates, it may affect the Company's financial costs and profitability.

4. Impact on Financial Liquidity

Delays in loan drawdown or insufficient funds may cause the Company to face liquidity problems, affecting the Company's operations and business continuity.

5. Impact on Legal Risks and Contractual Conditions

If the Company is unable to draw down loans as planned or violates the loan agreement conditions, it may face penalties or financial and legal restrictions imposed by financial institutions.

Risk management measures

- To verify or review the conditions of loan contracts under the procedures determined by the Company.
- To manage the Company's finance cost structure to be at a fixed interest rate.

Risk 10 Exchange Rate Risk

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

Risk characteristics

The Company is exposed to risks related to the volatility of foreign exchange rates due to its import and export transactions of goods and services. The key characteristics of these risks are as follows:

1. Risk to Costs and Revenues from Exchange Rate Volatility

The Company may be affected by fluctuations in the value of the Thai Baht against foreign currencies, such as the US Dollar (USD) or Japanese Yen (JPY), which may result in increased import costs or decreased export revenues.

2. Risk of Profit and Loss from Exchange Rates

Exchange rate volatility may result in accounting losses due to the revaluation of foreign currency-denominated assets and liabilities in the Company's financial statements.

3. Risk to Competitiveness

If the Company is unable to effectively manage exchange rate risks, it may affect the Company's ability to price its products and services competitively in the market.

4. Risk to Cash Flow and Liquidity

Exchange rate volatility may affect the Company's cash flow from operations and its ability to manage financial liquidity

Risk-related consequences

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

1. Impact on Business Performance and Operating Results

The Company may face higher import costs if the Thai Baht depreciates against foreign currencies.

It may result in lower export revenues when converted to Thai Baht if the Baht appreciates.

2. Impact on Accounting Profit and Loss

Changes in exchange rates may result in foreign exchange gains or losses that need to be recorded in the Company's financial statements, which will affect the Company's net operating results.

3. Impact on Competitiveness

Exchange rate volatility may cause the Company to be unable to set appropriate prices for its products and services compared to competitors in the market.

This may lead to a loss of competitive advantage and market expansion opportunities.

4. Impact on Cash Flow and Financial Liquidity

Currency fluctuations may affect the Company's cash inflows and outflows, impacting the Company's financial liquidity management.

5. Impact on Business and Investment Plans

If the Company is unable to properly forecast and manage exchange rate risks, it may affect the Company's investment plans and business operations in the long term.

Risk management measures

- To review and consider making a Forward Contract for Foreign Currencies.
- To closely monitor the financial market trend and situation to consider entering into the transactions of exchange rate risk management to be aligned with the set business plan and goal.

Negotiating with business partners to establish the use of a single currency for transactions to enhance financial efficiency and reduce currency exchange risks.

Risk 11 Risks Arising from Climate Change

Related risk factors : Strategic Risk

- ESG risk
- Climate change and disasters

Operational Risk

- Climate change and disasters

ESG risk factors : Yes

Risk characteristics

The Company is exposed to risks related to changes in environmental regulations, laws, and climate change policies, with the key characteristics of these risks as follows:

1. Risk of Compliance with Regulations and Laws

Thailand has begun implementing the national reform plan related to climate change, including the control of greenhouse gas (GHG) emissions, the sustainable use of resources, and the imposition of carbon taxes. Therefore, the Company is exposed to the risk of being unable to comply with new regulations and laws in a timely manner.

2. Risk of Increased Costs and Financial Burden

Changes in regulations and the implementation of tax measures, such as carbon tax or GHG emission reduction standards, may cause the Company to bear higher costs and financial burdens from investing in environmentally friendly technologies or the costs of complying with new regulations.

3. Risk to Business Operations and Competitiveness

If the Company is unable to adapt or implement GHG reduction measures as required by government regulations and policies, it may face restrictions in business operations or lose competitiveness compared to competitors with clear sustainability initiatives.

4. Risk to Reputation and Stakeholder Confidence

Failure to comply with environmental requirements and the expectations of society regarding climate change may affect the Company's reputation and the confidence of customers, investors, business partners, and society.

Risk-related consequences

If the Company is unable to effectively manage this risk, it may have impacts on the organization in several aspects as follows:

1. Impact on Compliance with Regulations and Laws

The Company may be unable to comply with new laws and regulations related to climate change in a timely manner. This may result in the Company facing legal penalties, such as fines or restrictions on business operations.

2. Impact on Costs and Financial Burden

New requirements, such as the imposition of carbon taxes or investment in environmentally friendly technologies, may cause the Company to bear higher costs, affecting its profitability.

3. Impact on Competitiveness

If the Company fails to adapt or implement measures to reduce greenhouse gas (GHG) emissions as required, it may affect its competitiveness. The Company may lose business opportunities and be excluded from the supply chain of customers who prioritize ESG principles.

4. Impact on Reputation and Stakeholder Confidence

Failure to comply with environmental regulations or meet stakeholder expectations may result in a negative corporate image, leading to a decline in customer, investor, and business partner confidence.

5. Impact on Business Sustainability in the Long Term

If the Company cannot operate in alignment with environmental and social policies, it may affect the sustainability of its business and its ability to grow in the future.

Risk management measures

- To set up the Working Team of Sustainable Resource Consumption to prepare the strategic plan for the Company's resource, energy, and Green House Gas (GHG) emission management.
- To commence the implementation of the Green Procurement Project.
- To clearly determine short-term and long-term goals for the reduction of GHG emissions.
- To collect data and calculate the Company's GHG emission volume (starting GHG data collection in 2024).
- To apply for certification of GHG Emission Report from external agencies within 2025.
- To monitor the change or promulgation of the related laws and requirements related to climate change and carbon tax.

Risk 12 Cyber Security Risk

Related risk factors : Operational Risk

- Information security and cyber-attack

Risk characteristics

The Company is exposed to risks related to Cyber Security, with key risk characteristics as follows:

1. Risk from Cyber Threats

The Company relies on Information Technology (IT) systems in conducting its business and providing services. In the event of a cyber attack, such as network intrusion, data breach, or malware attack, it may impact the Company's ability to operate its business.

2. Risk of Data Leakage

If the Company's data or customers' personal data is disclosed or leaked, it may negatively impact customer confidence and stakeholder trust, as well as affect the Company's credibility and reputation.

3. Risk from IT Infrastructure Inadequacy

Outdated IT systems, hardware, or software may increase the risk of system failures or exposure to cyber attacks.

4. Risk from Human Error

A lack of understanding or awareness of cyber security among employees may lead to operational errors and increase the likelihood of hacker attacks.

5. Risk to Credibility on Social Media

Incorrect information or news about the Company disseminated through social media platforms may negatively impact the Company's reputation and stakeholder confidence.

Risk-related consequences

If the Company is unable to effectively manage cyber security risks, it may have impacts on the organization in several aspects as follows:

1. Impact on Business Continuity

Cyber attacks or IT-related incidents may cause the Company's systems to disrupt or shut down, resulting in interruptions to business operations, service delivery, and internal communication.

2. Impact on Data and Information Security

Risks of data leakage or data loss may lead to damage to the Company's critical information and customers' personal data, which may be irrecoverable.

3. Impact on Customer and Stakeholder Confidence

Cyber security incidents, such as data breaches or misinformation shared through online platforms, may result in a decline in confidence from customers, investors, business partners, and stakeholders.

4. Impact on Corporate Reputation and Image

Negative information or news disseminated through social media platforms may adversely affect the Company's reputation in both the short and long term.

5. Impact on Costs and Financial Burden

The Company may incur costs to resolve incidents or need to invest further in cyber security systems, including damages or penalties in case of non-compliance with data protection regulations.

Risk management measures

- To plan the application for certifying Information Security Management Standards (ISO 27001) within 2027.
 - To continuously invest in the improvement of the related equipment and structures to prevent cyber attacks.
 - Developing an IT security training program for employees at all levels to enhance knowledge and awareness of cybersecurity. In 2024, 24% of the company's employees participated in cybersecurity training.
- To study, design, and manage the information technology system to support personal data management.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : No

1. The Business Continuity Committee (BCP Committee) has been established to manage situations that may cause business disruptions and to determine essential measures.
2. A draft Business Continuity Plan (BCP) and a Business Continuity Manual (BCM) have been prepared.
3. Comprehensive risk insurance coverage has been arranged, including property insurance, business interruption insurance, third-party liability insurance, and others.
4. Regular emergency drills (such as fire drills and other emergency response drills) are conducted at various terminals.
5. Safety equipment inspection and testing are carried out, including LPG cylinders and safety devices attached to cylinders and pipelines.

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Company's sustainable supply chain management policy and : Yes
guidelines

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management plan : Yes

The Company and its affiliates recognize their responsibility towards society, communities, the environment, and stakeholders. Therefore, the Company has implemented supply chain management under the concept of sustainable development, with key management plans and practices as follows:

1) Establishment of Sustainable Procurement Guidelines and Criteria

- Procurement is conducted based on the principles of transparency, fairness, and responsibility towards society, the environment, and the economy (ESG Principles).
- Promotion of compliance with the Company's Supplier Code of Conduct among all suppliers.

2) Systematic Supplier Selection and Evaluation

- The Company has established a supplier selection and evaluation process that covers both business and sustainability aspects, with the following details:

a. Identification of Critical Suppliers: Suppliers are classified into three groups based on their importance scores:

- (1) Critical Tier 1 Suppliers – Highest importance
- (2) Critical Non-Tier 1 Suppliers – High importance
- (3) General Suppliers – Low importance

Criteria for consideration:

- Importance of products and services to the Company's business
- Difficulty in finding alternative suppliers
- Annual value of goods and services

b. General Qualification Criteria for Suppliers

- Verification of the supplier's legal entity
- Possession of valid legal documents and clear payment channels
- No conflict of interest with the Company
- Compliance with product and service quality standards
- Acceptance and compliance with the Company's Supplier Code of Conduct

3) Sustainability (ESG Risk) Assessment

Suppliers are evaluated on environmental, social, governance, and economic (ESG) aspects, covering key topics such as:

- Environmental Dimension: Environmental policy, environmental impact management
- Social Dimension: Safety, occupational health, human rights
- Governance and Economic Dimension: Compliance with laws and regulations, responsible procurement, business ethics

Assessment Method

The Company conducts an annual ESG Risk assessment for all Tier 1 Suppliers. For Critical Tier 1 Suppliers assessed as high-risk (score below 50%), an on-site assessment is additionally required.

4) Monitoring and Managing Assessment Results

The Company has established follow-up and management procedures based on assessment scores as follows:

- Score A (Excellent): Inform suppliers to maintain their standards.
- Score B (Good): Inform suppliers to improve specific areas.

- Score C (Fair): Inform suppliers to improve within 30 days and conduct a reassessment.
- Score D (Needs Improvement): Inform suppliers to improve; conduct an on-site assessment. If not improved, remove from the Approved Supplier List.
- Score F (Consider Removal): Notify assessment results and conduct an on-site assessment. If not compliant, remove from the Approved Supplier List.

5) Future Action Plan

The revised supplier assessment criteria will be applied to both existing and new suppliers starting in 2025 (B.E. 2568).

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening criteria with : No
new suppliers?

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 : No
compliance with the supplier code of conduct?

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

Information on organization's 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 places great importance on continuous innovation development to accommodate changes in the business world and enhance customer satisfaction. The Company has established systematic plans and processes as follows:

1) Establishment of Innovation Policy and Working Group

The Company has established an Innovation Working Group to drive and promote innovation within the organization. Their roles and responsibilities include:

- Formulating policies and action plans related to innovation.
- Creating an environment and culture that fosters innovation development.
- Serving as a center for listening to feedback and suggestions from employees.
- Monitoring and reporting the progress of innovation projects to the management.

2) Promotion and Encouragement of Employee Participation

- The Company carries out activities and creates channels to encourage employee involvement, such as:
- Reviewing strategies and allowing employees to propose ideas annually.
- Establishing the Idea PLUS+ Project to collect employee ideas and develop them into innovation projects.
- Organizing training sessions on innovation and communicating internally through various channels such as emails and notice boards.
- Setting a target to achieve employee participation of no less than 50% in innovation activities.

3) Idea Development Process to Innovation (Idea PLUS+)

The Company has established a systematic process for developing ideas, divided into four stages:

- Idea Generation: Employees submit ideas through the Company's online platform, identifying problems/opportunities and suggesting preliminary solutions to improve processes, generate revenue, or reduce costs.
- Screening: Ideas are screened based on criteria such as feasibility, benefits, creativity, cost-effectiveness, and alignment with the Company's strategy.
- Idea Validation: Selected ideas are tested and evaluated for their value. A Project Charter is prepared, specifying the project leader, team members, implementation methods, budget, and expected benefits.
- Commercialize: Validated ideas are implemented according to the plan, and the results are monitored to ensure they meet the objectives.

4) Operational Results (Season 1, 2024)

- 34 employees (20% of total employees) participated and submitted a total of 108 ideas.
- One idea was selected for project development: Development of a system for opening and storing customer data, to enhance data accuracy, security, and operational efficiency.
- Some ideas were implemented immediately, such as the idea to return plastic cylinder nets to the manufacturer for reuse, resulting in cost savings.
- A budget of 260,000 Baht was allocated for the project, covering employee training, project promotion, and incentives for employees who submitted ideas.

5) Future Development Plan

- Although the participation rate in Season 1 did not meet the 50% target, the Company plans to improve the process in Season 2 by:
- Applying lessons learned from the first season to adjust the process.

- Creating an environment and incentives that encourage more employee engagement in innovation development.

6) Benefits Derived from the Project

- Creating new opportunities and organizational strengths to compete in a rapidly changing world.
- Increasing customer and partner satisfaction through new products and services.
- Promoting organizational sustainability and growth driven by employee ideas.
- Developing employees' Design Thinking skills, teamwork, and leadership.
- Enhancing work efficiency, convenience, speed, safety, and environmental friendliness.

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

Benefits of innovation development

Financial benefits

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

Non-financial benefits

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

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