



## JUMP+ Plan

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# CIVIL ENGINEERING PUBLIC COMPANY LIMITED

(CIVIL)

Year 2026 - 2028

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and disseminated on 31/03/2026

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SET  
Property & Construction / Construction Services

CG Report :

SET ESG Ratings: **AA**

Anti-Corruption Certification (CAC): -

## Business Type

The company operates construction business. Mainly it is horizontal construction project such as highway and road construction, rail systems, airport and dam and sale of construction materials business.

Financial Statement				
Year	2025	2024	2023	2022
<b>Income Statement (MB)</b>				
Revenues	4,906.58	4,968.07	4,939.33	6,096.67
Expenses	4,924.07	4,835.97	4,817.96	6,007.75
Net Profit	-29.00	114.88	93.92	64.48
<b>Balance Sheet (MB)</b>				
Assets	8,535.74	8,227.88	7,663.36	7,784.93
Liabilities	6,674.96	6,321.73	5,863.69	6,065.19
Shareholders' Equity	1,860.77	1,906.15	1,799.67	1,719.74
<b>Cash Flow (MB)</b>				
Operating	-404.48	315.10	11.72	-1,176.66
Investing	-14.82	-137.90	174.80	-305.61
Financing	88.13	35.92	-259.18	1,331.92
<b>Financial Ratio</b>				
EPS (Baht)	-0.04	0.16	0.13	0.09
GP Margin (%)	6.69	8.59	7.63	6.14
NP Margin (%)	-0.59	2.31	1.90	1.06
D/E Ratio (Times)	3.59	3.32	3.26	3.53
ROE (%)	-1.54	6.20	5.34	5.18
ROA (%)	-0.21	1.66	1.57	1.24

## JUMP+ Plan

### Business Plan

#### Target in 2028

EBITDA **400-430** Million Baht

Strategic Plan	Growth	Profitability & Efficiency	Stability
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1. Strategic Plan : CIVIL FAST: “Select the Right Projects + Achieve Cost Efficiency + Deliver on Schedule”

### Governance Plan

1. Enhancing anti-corruption and fraud prevention efforts
2. Enhancing whistleblowing mechanisms
3. Formulation of a succession plan for the CEO, executive management, and critical roles

### Climate Action Plan

1. Greenhouse gas inventory (GHG) plan

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**Section 1**  
**Business Plan**

# Section 1 Business Plan

## Target in 2028

Topic	YE/2023	YE/2024	YE/2025	Target in 2028
EBITDA (Million Baht)	310.73	326.00	183.52	400-430

Civil Engineering Public Company Limited aims to achieve sustainable EBITDA growth by driving its business through the FAST strategic framework, which encompasses end-to-end value chain management: Focus on the Right Projects, Achieve Cost Efficiency, and Ensure Schedule Reliability.

Under the **“Focus on the Right Projects”** pillar, the Company prioritizes improving the quality of its backlog over volume-driven growth. Project selection is based on key considerations including margin profile, project risk, contractual terms, and alignment with the Company’s core expertise, with the objective of building a high-quality and stable long-term revenue base. In terms of **“Achieve Cost Efficiency,”** a critical driver of profitability, the Company emphasizes disciplined cost management across all components, including materials, labor, and subcontractors. This is supported by proactive planning, strategic procurement, and close monitoring of actual costs against budget, aiming to enhance cost control efficiency and minimize volatility. At the same time, the Company **focuses on optimizing Selling, General and Administrative Expenses (SG&A)** to align with business scale. Operational efficiency is enhanced through technology adoption, organizational restructuring, and effective resource utilization. In particular, improving the utilization rate of machinery and equipment helps distribute fixed costs and reduce project-level cost intensity. For **“Schedule Reliability,”** the Company strengthens its project management and execution framework to ensure effective control over timeline, quality, and resource allocation. Timely project delivery reduces exposure to penalties and indirect costs, while supporting consistent revenue recognition. In addition, the Company actively manages variation orders and contractual claims to enhance revenue opportunities without incurring significant additional costs. In summary, the **FAST strategy “select the right projects, control costs effectively, and deliver on schedule”** serves as a key mechanism to enhance profitability, drive high-quality growth, and strengthen the Company’s long-term competitiveness, ultimately delivering sustainable value and returns to stakeholders.

## Growth plan/Increase business value

### Strategic Plan : CIVIL FAST: “Select the Right Projects + Achieve Cost Efficiency + Deliver on Schedule”

Enhancing the Company’s EBITDA with quality growth is not driven solely by revenue expansion, but rather by integrated management across the entire value chain from project selection and cost control to disciplined execution. This is particularly critical in the construction industry, where projects are inherently complex and cost volatility is high. As such, improving EBITDA requires precision and proactive management across multiple dimensions. **Project Selection (Right Project Strategy)**

The Company adopts a disciplined approach to project selection, focusing on long-term value creation alongside sustainable profitability. Priority is given to projects that align with the Company’s strategic direction, both in terms of business expansion and strengthening its role within the value chain. In this regard, the Company emphasizes participation in infrastructure investment projects, particularly Public-Private Partnership (PPP) initiatives, to expand its role from a construction contractor to a strategic investment partner in infrastructure assets. These include projects such as motorways, rail systems, airports, and logistics hubs. Such projects not only provide construction opportunities but also enable the Company to generate recurring long-term income streams, thereby reducing overall revenue volatility. At the same time, the Company focuses on water infrastructure solutions, which are essential for economic development and climate resilience. The Company continues to strengthen its expertise in integrated water

management systems, including flood prevention, reservoirs, drainage systems, and irrigation. This positions the Company to capture increasing demand from the public sector. This approach reflects a project selection strategy that goes beyond short-term financial returns, taking into account business scalability, alignment with core competencies, and the ability to generate stable long-term income ultimately supporting sustainable and high-quality growth.

**Cost Control and SG&A Management** The Company places strong emphasis on establishing a systematic cost management framework, which is a key driver of sustainable profitability. Cost management is applied across all components, including materials, labor, and subcontractors, under an efficient operating framework that spans proactive planning, strategic procurement, and rigorous subcontractor selection processes. In addition, the Company closely monitors project performance against budget to ensure effective cost control and minimize volatility at the project level. Alongside this, the Company manages Selling, General and Administrative Expenses (SG&A) in alignment with business scale and growth direction. Operational efficiency is enhanced through technology adoption, organizational streamlining, and optimal resource allocation. A key focus is improving the utilization rate of machinery and equipment, enabling more effective allocation of fixed costs and a tangible reduction in cost per project. This directly supports long-term profitability.

**Project Management and Execution** The Company continues to strengthen its project management and execution framework, ensuring effective control over timelines, quality, and resource utilization. On-time project delivery not only mitigates the risk of penalties and indirect costs but also supports more consistent and stable revenue recognition. In parallel, the Company places importance on the effective management of variation orders and contractual claims through a structured and timely approach. This enables the Company to unlock additional revenue opportunities from existing projects without incurring significant incremental costs, thereby enhancing overall project profitability and operational efficiency.

**This plan will promote and develop the organization in the following dimensions**

- Growth
- Profitability & Efficiency
- Stability

**Targets**

• **Corporate Financial Targets**

Topic	Latest data		Targets		
	YE/2024	YE/2025	2026	2027	2028
Revenue Growth (%) YoY Growth Rate	0.58	-1.24	15.00	15.00	15.00
EBIT Margin (%)	2.66	-0.36	2.00	2.00	2.25
Current Ratio (TIMES)	1.09	1.09	1.00	1.10	1.20

**Strategic Initiative**

Strategic Initiative	Year	Expected Outcomes
Selecting the Right and Strategic Projects	2026	<ul style="list-style-type: none"> <li>• Establishing a Strong Project Selection Foundation (Foundation – FAST: Focus)</li> <li>• Establish clear Project Selection Criteria, covering financial returns, risk profile, contractual terms, and alignment with the Company’s core expertise</li> <li>• Develop Project Evaluation Tools, such as financial models and risk assessment templates</li> <li>• Set up a Project Screening Committee to rigorously review and approve bid participation</li> <li>• Define Minimum Margin Thresholds and acceptable risk levels to ensure disciplined</li> </ul>

Strategic Initiative	Year	Expected Outcomes
		<p>project selection • Develop a Cost Database to support accurate cost estimation and informed decision-making • Implement a Selective Bidding Process, prioritizing quality backlog over volume (Quality Backlog &gt; Quantity) • Prepare Pre-bid Analysis Reports to support management decision-making prior to bid submission</p>
	<p>2027</p>	<ul style="list-style-type: none"> <li>Enhancing Backlog Quality and Expanding Strategic Opportunities (Enhancement – FAST: Achieve &amp; Selective Growth) • Execute a Selective Bidding Strategy, focusing on projects with attractive margins and strong cost controllability • Define proactive project selection criteria, including margin targets, risk profile, and cost controllability • Expand participation in high value-added projects, such as large-scale infrastructure and Public-Private Partnership (PPP) projects, to drive long-term value creation • Develop niche expertise to strengthen competitive advantage and differentiation • Integrate historical cost and performance data to enhance the accuracy of cost estimation and pricing decisions • Conduct Post-bid and Post-project Reviews to capture lessons learned and continuously improve future decision-making • Elevate backlog quality by prioritizing projects with optimal returns and manageable risk levels</li> </ul>
	<p>2028</p>	<ul style="list-style-type: none"> <li>Building a Balanced and Sustainable Project Portfolio (Optimization – FAST: Sustain &amp; Transform) The Company focuses on actively managing its project portfolio to achieve a balance between short-term revenue generation and long-term value creation. • Manage the project portfolio to balance short-term earnings and long-term growth • Invest in and participate in projects that generate recurring income, such as PPP and strategic infrastructure projects • Maintain strict discipline in selective bidding to preserve a high-quality backlog • Define an optimal portfolio mix (e.g., construction vs. investment projects) to diversify risk and enhance revenue stability • Align investment decisions with long-term returns (e.g., IRR, payback period) and acceptable risk levels • Strengthen capabilities in project finance and infrastructure asset management • Build a resilient and stable backlog that supports sustainable long-term growth</li> </ul>
<p>Cost Control and SG&amp;A Management</p>	<p>2026</p>	<ul style="list-style-type: none"> <li>Establishing Cost Systems and Standardization (FAST: Achieve Cost Efficiency – Foundation) • Invest in and implement a new ERP system to integrate procurement, project costing, finance, and equipment management across the organization • Define a standardized cost structure and unified cost coding system to enable effective comparison and control • Establish project-level cost budgets and implement monthly Actual vs. Budget tracking to monitor performance • Enhance strategic procurement processes, including the use of forward/long-term contracts for key materials • Strengthen control over SG&amp;A expenses through disciplined budgeting and close performance monitoring</li> </ul>

Strategic Initiative	Year	Expected Outcomes
	2027	<ul style="list-style-type: none"> <li>Enhancing Efficiency and Deep Cost Control (FAST: Achieve &amp; Optimize) • Leverage ERP data to develop real-time cost dashboards for management and business units • Perform advanced cost analytics to identify cost overruns and improve inefficiencies • Strengthen subcontractor management, including selection, performance evaluation, and price benchmarking • Improve equipment utilization rate through centralized planning and minimizing idle assets • Establish cost and SG&amp;A KPIs across all levels (project and functional units) • Transition toward a Digital and AI-driven organization to reduce reliance on repetitive manual tasks and enhance overall productivity</li> </ul>
	2028	<ul style="list-style-type: none"> <li>Advancing Efficiency and Ensuring Sustainability (FAST: Sustain Efficiency) • Leverage historical data to develop predictive costing models for more accurate forward cost estimation • Optimize the cost structure to enhance flexibility and reduce unnecessary fixed costs • Maintain SG&amp;A-to-revenue ratio within an appropriate and sustainable range • Improve end-to-end resource efficiency (workforce, machinery, and materials) to achieve economies of scale • Integrate cost data into strategic decision-making (e.g., project selection and pricing strategies)</li> </ul>
Project Management and Execution	2026	<ul style="list-style-type: none"> <li>Establishing Project Standards and Control Systems (FAST: Schedule Reliability – Foundation) • Define a company-wide Project Management Framework, including project scheduling, Work Breakdown Structure (WBS), and key milestones • Establish a Baseline Schedule for all projects, along with defined delay thresholds for schedule control • Implement ERP and project monitoring systems to track project progress by comparing planned vs. actual performance • Set up a Project Control Team to monitor, analyze, and regularly report project status • Initiate a structured system for Variation Orders and Claims Management, with standardized processes and proper documentation</li> </ul>
	2027	<ul style="list-style-type: none"> <li>Enhancing Project Execution Efficiency and Reducing Delay Risks (FAST: Schedule Reliability &amp; Execution Excellence) • Leverage system data to develop real-time project progress dashboards for management • Conduct delay analysis to identify root causes and implement proactive action plans • Strengthen resource management (workforce, machinery, and subcontractors) to align with project schedules • Enhance Variation Orders and Claims Management processes to ensure timely and comprehensive execution • Establish schedule-related KPIs (e.g., on-time completion, schedule variance) across all projects</li> </ul>
	2028	<ul style="list-style-type: none"> <li>Advancing Toward Predictive and Sustainable Project Management (FAST: Sustain Schedule Reliability) • Develop predictive project management capabilities by leveraging historical data to proactively identify and mitigate delay risks • Integrate project, cost, and resource data to enhance planning accuracy and decision-making • Establish best practices and a centralized knowledge base from past projects to elevate</li> </ul>

Strategic Initiative	Year	Expected Outcomes
		organization-wide standards • Enhance contract and claims management to maximize revenue recognition • Link project performance outcomes to performance evaluation and strategic decision-making

## Risk Management

### **Risk 1 : Risks in Project Acquisition and Industry Competition**

- **Risk Characteristic**

- Uncertainty in government policies and infrastructure investment plans.
- Changes or delays in project approvals.
- Intense competition in the bidding process.
- Pricing pressure, leading to the risk of underbidding below optimal levels to secure projects.
- Risk of inappropriate project selection, such as low-margin projects, unfavorable contractual terms, or projects with complexity beyond the Company’s capabilities.
- Risk of ineffective cost management, where actual costs deviate from planned budgets.
- Potential impact on long-term profitability.

- **Risk Impact**

- Revenue shortfall, due to the inability to secure projects as planned.
- Margin compression, driven by pricing pressure and underbidding below optimal levels.
- Cost overruns, where actual project costs exceed initial estimates, making budget control more challenging.
- Cash flow volatility, resulting from project delays or gaps in new project awards.
- Reduced resource utilization efficiency, due to non-revenue-generating activities such as unsuccessful bids or excessive pre-construction efforts.
- Decline in profitability (EBITDA), in both the short and long term.
- Liquidity risk, particularly if revenue streams are inconsistent or projects do not progress as planned.
- Adverse impact on long-term growth potential of the Company.

- **Risk Management Measures**

- Establish clear Project Screening Criteria, considering project viability, risk profile, and profitability.
- Closely monitor government policies and infrastructure investment plans to proactively plan bidding opportunities.
- Diversify project types and customer base to reduce reliance on any single revenue source.
- Enforce strict pricing discipline to avoid underbidding below optimal levels.
- Strengthen contract review processes and implement systematic claims management.
- Assess the Company’s readiness and capabilities prior to project participation, including resources, workforce, and expertise.
- Leverage technology and AI for data analytics, cost estimation, and real-time performance monitoring.
- Define clear Bid / No-bid criteria to avoid pursuing low-value or high-risk projects.
- Actively manage the backlog portfolio to ensure revenue and cash flow continuity.
- Develop strategic joint ventures and partnerships (JV/Partner) for large-scale or complex projects.

**Risk 2 : Risks in Cost Control and Resource Utilization Efficiency**

• **Risk Characteristic**

- Volatility in construction material prices, labor costs, and subcontractor costs.
- Inaccurate cost estimation, leading to actual costs exceeding budget.
- Ineffective project cost control, resulting in deviations from planned budgets.
- SG&A expenses not aligned with business scale, reducing overall efficiency.
- Inefficient utilization of machinery and equipment, with low utilization rates.
- Under-absorption of fixed costs, leading to higher unit costs.
- Elevated cost per unit, adversely impacting profitability.

• **Risk Impact**

- Decline in gross margin, driven by actual costs exceeding initial estimates.
- Reduced profitability (EBITDA), due to higher project costs and operating expenses.
- Increase in total project costs, both direct and indirect, leading to budget overruns.
- Deterioration in cash flow, resulting from overspending beyond planned budgets.
- Higher unit costs, due to inefficient utilization of resources and equipment.
- Elevated SG&A expenses relative to revenue, impacting overall cost efficiency.
- Decline in operational efficiency, affecting overall project performance.
- Reduced price competitiveness in future bidding processes.
- Adverse impact on long-term growth and sustainability of the Company.

• **Risk Management Measures**

- Develop an Integrated Cost Management system to ensure end-to-end cost control.
- Implement proactive planning and strategic procurement practices.
- Enhance subcontractor selection and management through a structured procurement committee.
- Utilize forward contracts (price hedging / lock-in) to mitigate price volatility.
- Closely monitor actual costs vs. budget in real time.
- Optimize SG&A expenses and streamline the organizational structure for greater agility.
- Leverage technology and AI to improve operational efficiency.
- Increase equipment utilization rates to better absorb fixed costs.
- Drive EBITDA growth and strengthen sustainable profitability.

**Risk 3 : Risks in Project Management, Project Delivery, and Contract Management**

• **Risk Characteristic**

- Project delays, resulting in the inability to deliver projects on schedule.
- Inefficient resource management (labor, machinery, materials).
- Labor shortages or on-site operational issues, affecting project progress.
- Delays in approvals from project owners, impacting execution timelines.
- Ineffective management of variation orders, leading to missed adjustments and inefficiencies.
- Suboptimal claims management, limiting the ability to fully exercise contractual rights.
- Risk of lost additional revenue from variation orders.
- Risk of contractual disputes with clients or counterparties.

**• Risk Impact**

- Project delays, leading to revenue recognition delays.
- Increased project costs, driven by schedule overruns (time overrun).
- Decline in gross margin, due to higher costs and ineffective project execution.
- Slower cash flow, resulting from delays in billing, certification, or project delivery.
- Loss of additional revenue opportunities from variation orders.
- Contractual disputes, leading to legal costs and further project delays.
- Reduced project execution efficiency, impacting overall performance.
- Damage to credibility, affecting the Company's ability to secure future projects.
- Decline in profitability (EBITDA) in both the short and long term.

**• Risk Management Measures**

- Establish project schedules with clearly defined milestones.
- Implement regular progress monitoring and reporting to track project performance.
- Ensure effective project resource management (labor, machinery, materials).
- Leverage digital and AI tools to enhance project control and execution.
- Set up a dedicated Contract and Claims Management team.
- Implement a structured documentation system to ensure proper record-keeping and evidence management.
- Enhance claims management and negotiation effectiveness.
- Mitigate revenue-related risks and support sustainable EBITDA growth.

**Attachments**

URL Link to the Document : <https://www.civilengineering.co.th/en/investor-relations/downloads/yearly-reports>



## **Section 2**

### **Governance Plan**

## Section 2 Governance Plan

### Accountability and Transparency Governance

#### Enhancing anti-corruption and fraud prevention efforts

Civil Engineering Public Company Limited has established an Anti-Corruption and Anti-Bribery Enhancement Plan as a proactive framework to strengthen corporate governance, transparency, and a culture of integrity across all levels of the organization, including the Board of Directors, management, employees, and all business partners. The Plan aims to prevent and mitigate risks associated with all forms of corruption and misconduct. It comprises the following key measures:

- 1) Formalization of Policies and Code of Conduc
- 2) Systematic Fraud Risk Assessment and Management
- 3) Training and Awareness Programs
- 4) Enhancement of Whistleblowing Channels

The implementation of this Plan is subject to ongoing governance oversight and performance evaluation mechanisms to ensure continuous improvement and alignment with international standards and applicable legal requirements. The Company is committed to strengthening stakeholder and public confidence by conducting its business with transparency, accountability, and integrity, while continuously advancing toward becoming a leading organization in anti-corruption practices and sustainable development.

#### Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established an anti-corruption policy and practices.	In Progress	Success	Success	Success
<ul style="list-style-type: none"> <li>• An anti-corruption and anti-bribery policy has been developed to comprehensively cover the organization's business operations, formally approved by the Board of Directors, and supported by clear and practical implementation guidelines</li> </ul>	In Progress	Success	Success	Success
<ul style="list-style-type: none"> <li>• The company conducts regular monitoring and evaluation of compliance with its anti-corruption and anti-bribery policy and procedures. Audit results are reported by internal auditors to the Board of Directors at least annually. In the event of any violations, corrective actions and preventive measures are clearly defined to prevent recurrence</li> </ul>	In Progress	Success	Success	Success
<ul style="list-style-type: none"> <li>• The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors</li> </ul>	In Progress	Success	Success	Success
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Not Started	In the process of applying for certification.	In the process of applying for certification.	Certified
Declaration of Intent for Participation in the Thailand Private Sector Collective Action Against Corruption (CAC)	-	In the process.	In the process.	Success

Topic	Current Status	Targets		
		2026	2027	2028
Fostering an Organizational Culture that Promotes Active Participation in Anti-Corruption Efforts.	-	In the process.	Success	Success

### Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
The Company has been granted certification under the Thailand Private Sector Collective Action Against Corruption (CAC) by the Thai Institute of Directors Association (Thai IOD), reflecting its commitment to anti-corruption practices and good corporate governance.	2026	<ul style="list-style-type: none"> <li>The Company has formally declared its intention to join the Thailand Private Sector Collective Action Against Corruption (CAC), demonstrating its commitment to upholding robust anti-corruption practices and aligning with recognized corporate governance standards.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>The Company has effectively implemented its internal control and risk management systems, with ongoing monitoring and evaluation of compliance with anti-fraud and anti-corruption policies and procedures. Internal audit reports are formally prepared and presented to the Board of Directors, including clearly defined corrective actions and preventive.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>The Company has received the CAC certification mark from the Thai Institute of Directors Association (Thai IOD), demonstrating its adherence to recognized anti-corruption standards and its commitment to transparency, integrity, and good corporate governance.</li> </ul>
The Company implements structured communication across all levels of management and employees to reinforce awareness of anti-corruption principles. All personnel are required to demonstrate a strong commitment and act as role models by strictly adhering to integrity, ethical standards, and the Company's anti-corruption policies.	2026	<ul style="list-style-type: none"> <li>The Company develops and maintains manuals, guidelines, and communication materials on anti-corruption, which are disseminated through various channels to enhance awareness and provide knowledge to employees across all levels of the organization.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>The Company has commenced the implementation of anti-corruption training programs for relevant stakeholders to enhance awareness and promote ethical conduct.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>The Company targets 100% employee participation in anti-corruption training programs. To ensure sustainability and continuity, such training is conducted organization-wide and incorporated into the onboarding program for all new employees.</li> </ul>

### Risk Management

#### **Risk 1 : Corruption Involving Stakeholders**

- Risk Characteristic**

This risk is inherent in the Company's construction contracting operations, which require extensive engagement with business partners, subcontractors, and third-party representatives. The risk is particularly elevated in public sector projects, which represent a primary revenue stream. Key risk scenarios include bribery to facilitate permit approvals, bid rigging or collusive practices, and other non-transparent or unethical conduct by third parties. These exposures may lead to significant legal, regulatory, and reputational consequences for the Company.

- **Risk Impact**

Deficiencies in the effective management of corruption risk, both within the organization and across the supply chain, may lead to non-compliance with applicable laws and regulations. This could result in adverse impacts on the Company's reputation and corporate image, as well as undermine the confidence of shareholders, investors, business partners, and other stakeholders. Furthermore, such conditions may hinder transparency in business operations and reduce the overall effectiveness of corporate governance. This, in turn, may directly affect the Company's ability to achieve its long-term objective of obtaining certification under the Thailand Private Sector Collective Action Against Corruption (CAC).

- **Risk Management Measures**

The Company places emphasis on enhancing the effectiveness of its internal control systems, while expanding the scope of oversight to cover the supply chain. Clear anti-corruption policies are established, supported by regular monitoring and evaluation of compliance. In addition, the Company integrates anti-corruption measures into its internal control and risk management frameworks, including the establishment of transparent and traceable whistleblowing channels, along with robust whistleblower protection mechanisms. These efforts aim to mitigate corruption risks and support the Company's objective of achieving certification under the Thailand Private Sector Collective Action Against Corruption (CAC) by the Thai Institute of Directors Association (Thai IOD).

## **Risk 2 : Organizational Culture Transformation**

- **Risk Characteristic**

The practical implementation of policies and procedures within the organization necessitates structured communication to ensure a clear understanding and to promote effective collaboration. This is particularly important where changes impact traditional working practices, operational flexibility, and ease of coordination, which may result in additional constraints. Accordingly, it is essential to manage such changes through appropriate communication and alignment to ensure consistent and compliant execution of the policies.

- **Risk Impact**

Miscommunication regarding anti-corruption policies and procedures, combined with a lack of awareness of the tangible benefits of proper compliance, as well as unclear organizational direction, represent negative factors that hinder the development of a culture of transparency. These challenges may prevent the effective implementation of initiatives and impede the achievement of the Company's objectives in embedding anti-corruption values among employees.

- **Risk Management Measures**

The Company establishes and enforces comprehensive anti-corruption policies and procedures, which are subject to periodic review at least annually to ensure continued relevance and effectiveness. Whistleblower protection mechanisms are implemented in accordance with applicable legal requirements and international best practices, and are rigorously enforced across all levels of the organization. Furthermore, the Company ensures consistent communication and structured training programs for directors, management, and employees, conducted on a regular basis or upon significant changes, to reinforce awareness and sustain a transparent and integrity-driven organizational culture.

**Attachments**

URL Link to the Document : <https://www.civilengineering.co.th/en/corporate-governance/anti-corruption-and-whistleblower-channel>



**Enhancing whistleblowing mechanisms**

Civil Engineering Public Company Limited and its subsidiaries (the “Company”) recognize that conducting business in strict adherence to the principles of good corporate governance, transparency, and accountability constitutes a fundamental foundation for sustainable growth and the preservation of trust among shareholders, investors, and all stakeholders. In furtherance of its commitment to align with international standards and best practices in corporate governance, the Company has adopted and continues to enhance its Whistleblowing and Complaint Policy in accordance with the Board of Directors’ Resolution No. 1/2020. This Policy establishes a formal framework and control mechanism for the reporting, monitoring, prevention, and suppression of any acts of misconduct, wrongdoing, or non-compliance that may adversely impact the Company’s reputation, operational integrity, financial position, or lawful interests.

The scope of this Policy is not limited to anti-corruption, anti-bribery, or the misuse of authority. It also encompasses a wide range of compliance and risk-related matters, including but not limited to violations of the Company’s Code of Conduct, irregularities in accounting practices or internal control systems, as well as occupational health and safety issues and environmental impacts, all of which are considered critical risks within the construction industry. The Company is committed to fostering a transparent, accountable, and secure reporting environment (Speak-up Culture) by providing multiple reporting channels that are accessible, independent, and appropriately governed. The Company further ensures that all disclosures are handled with strict confidentiality and that whistleblowers acting in good faith are protected against any form of retaliation, intimidation, or unfair treatment, in accordance with applicable laws and internal regulations.

In addition, all reported matters shall be subject to a formal fact-finding and investigation process conducted by an independent and impartial investigation committee comprising representatives from relevant functions. Such investigations shall be carried out in a timely manner, within clearly prescribed timeframes, and in accordance with due process to ensure fairness, transparency, and accountability for all parties involved. This Policy and its associated procedures form an integral component of the Company’s enterprise risk management and internal control framework, aimed at safeguarding corporate value, ensuring regulatory compliance, and maintaining long-term stakeholder confidence. The Company remains committed to upholding the highest standards of integrity and responsibility as a listed company on the Stock Exchange of Thailand, while advancing sustainable business practices alongside social and environmental stewardship.

**Targets**

Topic	Current Status	Targets		
		2026	2027	2028
The company has established a whistleblowing policy and procedures for reporting misconduct.	In Progress	Success	Success	Success

Topic	Current Status	Targets		
		2026	2027	2028
<ul style="list-style-type: none"> <li>The company has established a formal, written whistleblowing policy and procedures, which have been approved by the Board of Directors</li> </ul>	Complete	-	-	-
<ul style="list-style-type: none"> <li>Appointment of an impartial recipient for whistleblowing reports.</li> </ul>	Complete	-	-	-
<ul style="list-style-type: none"> <li>All complaints are thoroughly investigated, and outcomes are reported to the Board in a timely manner, with appropriate corrective and preventive actions in cases of confirmed misconduct to avoid recurrence.</li> </ul>	In Progress	Success	Success	Success
<ul style="list-style-type: none"> <li>The whistleblowing policy and procedures reviewed by the Board of Directors at least annually.</li> </ul>	Complete	-	-	-
Improving the Effectiveness of the Whistleblowing System.	-	In Progress	In Progress	Success

**Strategic Initiative**

Strategic Initiative	Year	Expected Outcomes
Strengthening the Internal Whistleblowing Mechanism	2026	<ul style="list-style-type: none"> <li>The Company is committed to fostering a culture of integrity and accountability by creating a safe and trusted environment for all stakeholders across the value chain. This initiative aims to position the Company as a role model in business ethics, guided by the following four key objectives:</li> <li>(1.) Building Maximum Trust Ensuring the highest level of confidentiality and personal data protection to eliminate psychological barriers, thereby encouraging employees and external parties to report critical information with confidence.</li> <li>(2.) Efficient and Accurate Case Management Leveraging technology to prioritize and screen cases based on urgency, enabling the Board of Directors to promptly address high-risk or high-impact issues in a timely and effective manner.</li> <li>(3.) Promoting a Culture of Transparency Encouraging positive behaviors through recognition and reward mechanisms, reinforcing whistleblowing as a valued and commendable practice within the organization.</li> <li>(4.) Traceable and Transparent Processes Designing a system that allows whistleblowers to track the progress of their reports throughout the process via a reference code, without the need to disclose their identity to the Company.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>Transparency Culture The proportion of whistleblowers who voluntarily disclose their identity increases to 25–30% of total cases, reflecting enhanced psychological safety and trust in the Company’s protection policies.</li> </ul>

Strategic Initiative	Year	Expected Outcomes
	2028	<ul style="list-style-type: none"> <li>• Technological Effectiveness The AI system demonstrates improved accuracy in identifying and alerting ‘risk hotspots’ in advance, with the false-positive rate in case screening reduced to no more than 5%.</li> <li>• External Assessment The Company consistently achieves an ‘Excellent’ rating (5-star) in the Corporate Governance Report (CGR), with no significant deficiencies identified in complaint management processes.</li> <li>• Supply Chain Integration Both Tier 1 suppliers and smaller vendors are informed of and have access to the Company’s whistleblowing and complaint reporting system, ensuring broader adoption across the supply chain.</li> <li>• Proactive Whistleblowing The proportion of whistleblowing reports shifts from reactive reporting of ‘incidents already occurred’ to proactive identification of ‘potential risks or control gaps,’ accounting for more than 40% of total reported cases.</li> <li>• Process Satisfaction System users, including whistleblowers and relevant stakeholders, achieve a satisfaction rate of no less than 90% regarding the fairness and transparency of the investigation process.</li> <li>• Enhanced Security and AI Capability Artificial Intelligence is deployed to perform prescriptive analytics, generating actionable recommendations for policy improvements based on historical complaint data, thereby proactively closing organizational control gaps.</li> <li>• Transparency Leadership The Company advances its system to become a recognized best practice or case study, and/or receives national-level awards for transparency from reputable institutions (e.g., Stock Exchange of Thailand or National Anti-Corruption Commission).</li> </ul>

**Risk Management**

**Risk 1 : Low System Adoption due to User Reluctance**

• **Risk Characteristic**

Employees, business partners, and other stakeholders may be reluctant to utilize the system due to concerns regarding the potential disclosure of their identity, as well as the perceived complexity and lack of user-friendliness of the system.

• **Risk Impact**

The Company may not receive critical whistleblowing information, resulting in missed opportunities to prevent fraud and misconduct, and leading to suboptimal returns on investment in the system.

• **Risk Management Measures**

Senior management should clearly communicate and reinforce the whistleblower protection policy, while providing demonstration materials (e.g., instructional videos) to illustrate how the system ensures anonymity in practice.

**Risk 2 : Provision of False Information****• Risk Characteristic**

Employees must not misuse the whistleblowing system as a tool to defame or falsely accuse others, or to submit complaints based on false information with the intent to cause harm.

**• Risk Impact**

This may result in unnecessary expenditure of time and resources in investigating unsubstantiated cases, create internal conflicts, and undermine the overall working environment within the organization.

**• Risk Management Measures**

The Company leverages technology and a designated review committee to assess the credibility and weight of preliminary evidence. Disciplinary and legal sanctions are clearly defined and strictly enforced under the policy for individuals who intentionally provide false information.

**Risk 3 : Data Security****• Risk Characteristic**

Confidential complaint information or data that may identify the whistleblower may be leaked to external parties, or the system may be exposed to cybersecurity attacks.

**• Risk Impact**

Whistleblowers may be exposed to harm, the Company may suffer significant reputational damage, and may be subject to legal liabilities under the Personal Data Protection Act (PDPA).

**• Risk Management Measures**

The Company engages service providers with internationally recognized information security certifications (e.g., ISO/IEC 27001), enforces strict access control mechanisms, and ensures regular penetration testing is conducted to identify and mitigate potential vulnerabilities.

**Attachments**

URL Link to the Document : <https://jumpplusmedia-setlink.setgroup.or.th/CIVIL/1774522964165.pdf>



## Governance of Risk and Management Compliance

### Formulation of a succession plan for the CEO, executive management, and critical roles

The Company places strong emphasis on systematically developing and enhancing its succession planning process to ensure that high-potential personnel are well-prepared to assume key leadership positions effectively. This approach supports business continuity, mitigates risks associated with the loss of key personnel, and strengthens long-term organizational stability. In this regard, the Nomination and Remuneration Committee (NRC) plays a critical role in reviewing and endorsing succession plans for the Chief Executive Officer and senior executives, ensuring that talent selection and development processes are structured, robust, and aligned with the Company’s strategic direction and business operations.

Furthermore, the Company has established clear guidelines for the development and readiness of talent for key positions.

Management is tasked with systematically identifying and developing potential successors, in alignment with strategic objectives and operational plans. This ensures effective succession, enhances management continuity, improves the quality of decision-making, and supports sustainable value creation for the Company over the long term.

#### Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established a succession plan for the President & CEO, senior executives, and key position holders.	In Progress	In Progress	Success	Success
<ul style="list-style-type: none"> <li>Risk assessment and identification of critical roles to categorize and prioritize positions requiring succession plans.</li> </ul>	In Progress	In Progress	Success	Success
<ul style="list-style-type: none"> <li>Define core qualifications and competencies by regularly reviewing and updating job descriptions to ensure clarity and relevance, and specifying essential competencies for each position.</li> </ul>	In Progress	In Progress	Success	Success
<ul style="list-style-type: none"> <li>Identification and assessment of high-potential employees for future key roles.</li> </ul>	In Progress	In Progress	Success	Success
<ul style="list-style-type: none"> <li>Development of Individual Development Plans</li> </ul>	In Progress	In Progress	Success	Success
<ul style="list-style-type: none"> <li>Monitor IDP progress and evaluate the overall effectiveness of the succession plan, ensuring key role incumbents participate in and complete essential training and skill development.</li> </ul>	In Progress	In Progress	Success	Success
<ul style="list-style-type: none"> <li>Effectively communicate the value of the succession plan to employees and encourage a culture of continuous learning across the company.</li> </ul>	In Progress	In Progress	Success	Success
Disclosure of Succession Planning Outcomes in the Annual Report.	-	In Progress	Success	Success

Topic	Current Status	Targets		
		2026	2027	2028
The Company establishes a monitoring and evaluation system to assess the performance of identified successors following their development, ensuring effective application in their roles. The results are regularly reported to the Board of Directors.	-	Not Started	In Progress	Success
The Company defines, monitors, and evaluates the performance of identified successors to ensure their readiness and effectiveness in assuming key roles.	-	Not Started	In Progress	Success

**Strategic Initiative**

Strategic Initiative	Year	Expected Outcomes
The Company systematically advances its succession planning framework for the CEO, senior executives, and key role personnel, focusing on leadership readiness, performance continuity, and alignment with strategic objectives.	2026	<ul style="list-style-type: none"> <li>Review and update the Succession Policy covering the CEO and key positions to align with corporate governance principles and ESG HR practices.</li> <li>Review and enhance the Succession Governance Structure and assign responsibilities at each level, including the Nomination and Remuneration Committee (NRC), Human Resources Department, and the Succession Committee.</li> <li>Develop a Succession Planning Framework Manual to serve as a standardized guideline across the organization.</li> <li>Establish succession criteria to prepare talent and readiness plans effectively.</li> <li>Identify critical roles/positions and associated risks to ensure an efficient and systematic succession process.</li> <li>Communicate the importance of succession planning to employees through multiple channels to increase awareness and engagement.</li> <li>Monitor and summarize the progress of individual development plans and evaluate the overall effectiveness of succession plans.</li> <li>Maintain a Talent Management Framework Manual as a central organizational standard, and implement a fully operational Talent Pool database by 2027.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>Monitor and summarize the progress of individual development plans and evaluate the overall effectiveness of the succession plans.</li> <li>Communicate the importance of the succession plan to employees through multiple channels to ensure broader understanding and engagement.</li> <li>Disclose succession planning outcomes and HR risk management measures in the Annual Report.</li> <li>Implement a fully integrated automated reporting system linked with HRIS and ERM.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>Integrate the succession plan into the corporate strategy.</li> </ul>

Strategic Initiative	Year	Expected Outcomes
		<ul style="list-style-type: none"> <li>• Review and enhance the succession governance structure and define the responsibilities of each Succession Committee.</li> <li>• Disclose succession-related information in the Sustainability Report section of the Annual Report.</li> <li>• Publish the succession policies and practices in both the Annual Report and the Sustainability Report.</li> </ul>

**Risk Management**

**Risk 1 :** Shortage of personnel with specialized expertise and skills.

• **Risk Characteristic**

- Inability to recruit personnel with the specialized skills necessary for core business operations.
- Inability to retain personnel in positions critical to the company’s core business operations.
- Inability to develop personnel in line with the evolving needs of the company’s core business operations.

• **Risk Impact**

1. Reduced company revenue due to a shortage of skilled personnel, resulting in inefficient business operations.
2. Decreased competitiveness, potentially hindering business expansion plans and eroding stakeholder confidence.
3. Disruption in long-term management continuity, causing delays or inability to execute core business operations as planned.
4. Imbalanced workforce structure, such as a lack of specialized experts, increasing dependency on external personnel.
5. Decision-making gaps in key positions, leading to delayed actions, missed opportunities, and potential adverse impacts on the company’s business prospects.

• **Risk Management Measures**

1. Develop a Succession Plan for Critical Positions, focusing on high-potential employees.
2. Establish a Systematic Competency Development Roadmap (CDR) for Specialized Skills to strengthen organizational capabilities.
3. Create a Structured Matrix Skill & Training Roadmap for each position to enhance role-specific knowledge and expertise.
4. Develop Individual Development Plans (IDP) for high-potential employees in a systematic manner.
5. Review and maintain up-to-date operational manuals, ensuring regular updates and training for relevant personnel.
6. Monitor, evaluate, and assess individual development plan outcomes, with a focus on high-potential employees in a structured and continuous manner.

**Attachments**

URL Link to the Document : <https://jumpplusmedia-setlink.setgroup.or.th/CIVIL/1774522981440.pdf>



## Section 3

### Climate Action Plan

## Section 3 Climate Action Plan

### Greenhouse gas inventory (GHG) plan

The Company will develop a Greenhouse Gas (GHG) Inventory covering both direct GHG emissions (Scope 1) and indirect GHG emissions (Scope 2). The GHG Inventory is scheduled to be completed by 2026, and the resulting reports will undergo verification by an external auditor accredited and registered with the relevant regulatory authority. This ensures that the GHG data reported are accurate, reliable, and credible. The Company anticipates disclosing partial GHG emissions data starting in 2027, with the full disclosure of Scope 1 and Scope 2 emissions targeted for 2028.

#### Targets

Topic	Targets		
	2026	2027	2028
GHG inventory report, GHG verification and disclosure (specific to Scope 1 and Scope 2 emissions)	In Progress	Success	Success

#### Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
The Company prepares Greenhouse Gas (GHG) reports and conducts verification of GHG emissions covering Scope 1 and Scope 2.	2026	<ul style="list-style-type: none"> <li>Collect GHG emissions data from the corporate headquarters, construction project sites, and factories/maintenance centers covering Scope 1 and Scope 2, and establish the baseline year (2025).</li> <li>Prepare and verify the baseline GHG emissions report through an external auditor to ensure accuracy and reliability.</li> <li>Set clear organizational GHG reduction targets in line with corporate sustainability goals.</li> <li>Develop an organizational GHG reduction plan to implement measures for achieving the set targets.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>Implement energy and fuel reduction activities at the corporate headquarters, construction project sites, and factories/maintenance centers to lower energy consumption and associated GHG emissions.</li> <li>Prepare, verify, and disclose GHG emissions reduction reports for the year 2026, ensuring transparency and accountability in reporting the company’s emission reduction efforts.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>Implement energy and fuel reduction initiatives at the corporate headquarters, construction project sites, and factories/maintenance centers to reduce energy consumption and associated GHG emissions.</li> <li>Prepare, verify, and disclose GHG emissions reports for the year 2027, highlighting the outcomes of the company’s GHG reduction efforts.</li> </ul>

## Risk Management

### **Risk 1** : Risk of Data Accuracy and Completeness

- **Risk Characteristic**

Operational Risk

- **Risk Impact**

If the data is incomplete or inaccurate, it may affect the analysis and the setting of operational targets. This could result in a misrepresentation of actual performance and prevent effective achievement of operational objectives.

- **Risk Management Measures**

- Appoint a primary responsible person to monitor operational activities, ensuring the accuracy and completeness of data, as well as providing guidance and training to relevant personnel in each department involved with the data.
- Train and educate organizational personnel to ensure they have the knowledge and understanding to collect and maintain data accurately and comprehensively.
- Engage specialized consultants to provide guidance on efficient data collection, management, and reporting.

## Attachments

URL Link to the Document : <https://www.civilengineering.co.th/en/downloads/sustainability-execution>

