



JUMP+ Plan



CHEMEMAN PUBLIC COMPANY LIMITED

(CMAN)

Year 2026 - 2028

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SET
 Industrials / Petrochemicals & Chemicals

CG Report :

SET ESG Ratings: **AA**

Anti-Corruption Certification (CAC): -

Business Type

The Company operates lime business and produces derivative chemical products as raw materials or components in industrial processes under the trademark "CHEMEMAN".

Financial Statement				
Year	2025	2024	2023	2022
Income Statement (MB)				
Revenues	3,770.95	3,926.10	3,573.65	3,876.28
Expenses	3,197.91	3,316.16	3,189.24	3,530.52
Net Profit	361.38	251.63	136.09	151.80
Balance Sheet (MB)				
Assets	6,040.73	6,472.37	6,394.53	6,767.90
Liabilities	3,310.33	3,925.19	3,974.88	4,415.63
Shareholders' Equity	2,691.43	2,507.98	2,366.11	2,274.59
Cash Flow (MB)				
Operating	833.96	808.54	733.68	617.60
Investing	-293.70	-257.82	-113.57	-255.52
Financing	-882.33	-387.73	-622.49	-451.73
Financial Ratio				
EPS (Baht)	0.38	0.26	0.14	0.16
GP Margin (%)	36.56	37.00	31.83	28.98
NP Margin (%)	9.58	6.06	3.15	3.31
D/E Ratio (Times)	1.21	1.54	1.64	1.88
ROE (%)	13.90	10.33	5.87	6.80
ROA (%)	8.46	7.72	5.82	4.86

JUMP+ Plan

Business Plan

Target in 2028

EBITDA **1,400.00** Million Baht

Strategic Plan	Growth	Profitability & Efficiency	Stability
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1. Strategic Plan 1 : A proactive strategy for expanding markets and products, while enhancing cost efficiency, to drive sales growth towards targets and generate sustainable profits.



2. Strategic Plan 2 : Strategically expand business to drive long-term growth



Governance Plan

1. Enhancing anti-corruption and fraud prevention efforts
2. Enhancing whistleblowing mechanisms
3. Enhancing business continuity management

Climate Action Plan

1. Greenhouse gas inventory (GHG) plan
2. Decarbonization

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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)	749.04	869.84	902.12	1,400.00

Aiming to be a global leader in the lime industry through technological and natural innovation, focusing on enhancing organizational effectiveness in all dimensions, efficiently allocating resources, expanding business according to the established business plan, and managing risks for business profitability under continuously changing market conditions, and creating stable and sustainable long-term growth in revenue and profit.

Note:

¹ Net profit attributable to equity holders of the parent company

² Profit before financial costs, income tax, depreciation, and amortization

- Calculation formula for banking and securities businesses : Profit (Loss) from operations before income tax + Interest expenses + Depreciation and Amortization

- Calculation formula for other financial businesses and general commercial businesses : Profit (Loss) before financial costs and income tax + Depreciation and Amortization

Growth plan/Increase business value

Strategic Plan 1 : A proactive strategy for expanding markets and products, while enhancing cost efficiency, to drive sales growth towards targets and generate sustainable profits.

1. Increase Sales

- Continuously acquire new customers in each industry, as the sugar, chemical, steel, nickel, and various mining industry customer groups still possess future growth potential.
- Maintain a stable existing customer base by managing production planning to ensure product quality and quantity meet customer requirements, as well as negotiating long-term sales contracts.
- Develop new products from dolomite production to enhance profitability and expand the customer base into the steel and cement industries.

2. Enhance Cost and Operational Efficiency

- Manage energy costs through the use of clean energy such as EV, Solar, and Biomass to reduce long-term energy expenses, coupled with reducing greenhouse gas emissions (Carbon Footprint, etc.) and creating an ESG advantage.
- Upgrade to a Smart Factory by implementing technology, automation systems, and Data-Driven Operations to increase accuracy, reduce losses, and enhance operational efficiency.

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

- Growth
- Profitability & Efficiency

Targets

Increase sales volume from organic growth

• **Corporate Financial Targets**

Topic	Latest data		Targets		
	YE/2024	YE/2025	2026	2027	2028
Revenue Growth (%) YoY Growth Rate	9.86	-3.95	5	5	5
Gross Profit Margin (%)	37.00	36.56	36.6	36.7	36.8

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Consistently acquire new customers and expand the existing customer base in each industry.	2026	• Increase Limestone sales by 5%
		• Increase CAL sales by 10%
		• Increase Lime sales by 2%
	2027	• Enhance collaboration with customers, for instance, by optimizing production and delivery plans to align with customer requirements.
		• Increase Limestone sales by 5%
		• Increase CAL sales by 3%
	2028	• Increase Lime sales by 2%
		• Enhance collaboration with customers, for instance, by optimizing production and delivery plans to align with customer requirements.
		• Increase Limestone sales by 5%
Introduce new products to enhance profitability.	2026	• Increase new product sales by 30%
	2027	• Increase new product sales by 5%
	2028	• Increase new product sales by 5%
Enhance cost and operational efficiency	2026	• Drive the adoption of alternative energy sources to replace current energy, through the Dual firing project, to reduce cost volatility and ensure stability of energy supply.
		• The application of technology for Industry 4.0 development

Strategic Initiative	Year	Expected Outcomes
	2027	<ul style="list-style-type: none"> Promote the use of biomass fuel to replace existing energy sources, thereby reducing cost volatility and the variability of energy supply. Leveraging technology for Industry 4.0 development
	2028	<ul style="list-style-type: none"> Promote the use of biomass fuel to replace existing energy sources, thereby reducing cost volatility and energy supply fluctuations. The adoption of technology to develop towards Industry 4.0

Risk Management

Risk 1 : Risk of changes in demand and supply structure and management of purchase and sale agreements

- **Risk Characteristic**

Rapidly changing external factors such as the economy, regulations, consumer demand, or production conditions may expose the Group to risks arising from changes in the demand and supply structure of the lime industry, which will impact market mechanisms, competition, and business strategies.

- **Risk Impact**

Changes in sales volume may affect the sales revenue, costs, and inventory management of the group of companies, which could lead to financial impacts such as uncertain revenue, increased inventory management costs, or fluctuations in gross profits.

- **Risk Management Measures**

1. Continuously expand the customer base, reduce reliance on major customers by expanding into new markets, create a diverse customer portfolio, and build strong relationships with key customers as business partners.
2. Development of value-added products.
3. Implement proactive planning at every stage to accelerate market expansion and create a competitive advantage.
4. Plan collaboratively with customers to ensure production volume aligns with customer demand, thereby reducing the risk of excessive inventory.
5. Adjust terms and conditions in sales contracts according to changing business environments or customer needs, which helps increase opportunities for customer retention.
6. Expand the supply chain network comprehensively to enhance agility.
7. Increase flexibility and agility in production, utilizing a diverse and comprehensive production base to achieve maximum efficiency.

Risk 2 : Production cost risk from fuel procurement and fuel price volatility

- **Risk Characteristic**

Fuel volume and price are subject to seasonal and market price fluctuations, which results in uncertainty in cost management.

- **Risk Impact**

Uncertainty in production costs and fuel volume may impact operational efficiency and the ability to control costs.

- **Risk Management Measures**

1. Develop good relationships with multiple potential and reliable suppliers and procure fuel through various types of sales contracts, including spot, monthly, and longer-term, depending on the overall market situation.

2. Maintain sufficient fuel reserves for use in the production process.
3. Enter into long-term natural gas purchase agreements with reliable suppliers.
4. Implement projects to improve the efficiency of lime kilns to enable the use of various other types of fuel.

Strategic Plan 2 : Strategically expand business to drive long-term growth

Drive the growth of the lime industry through collaboration with business partners in target markets with growth potential, such as the Indian and Indonesian markets, via strategic investments. Simultaneously, strengthen governance and management systems to create long-term competitive advantages and enhance organizational capabilities sustainably.

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

- Growth

Targets

Increase the company's production capacity

- **Other Targets**

Topic	Baseline	Targets		
	YE/2025	2026	2027	2028
Incremental Production Capacity from Baseyear (tons)	0	200,000	300,000	500,000

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Expand new investments both in Greenfield projects and acquisitions.	2026	• Increased production capacity by 200,000 tons from the previous year.
	2027	• Increased production capacity by 100,000 tons from the previous year.
	2028	• Increased production capacity by 200,000 tons from the previous year.

Risk Management

Risk 1 : Risk of delays in the acquisition transaction, leading to the inability to achieve the strategic growth plan within the stipulated timeframe.

- **Risk Characteristic**

The risk that the acquisition process is delayed or cannot be executed as planned due to factors such as unsuccessful negotiation of terms, lengthy due diligence, regulatory approvals, or limitations in funding and transaction structure.

- **Risk Impact**

1. Unable to expand business or enhance competitive potential according to the strategic plan.
2. Projected revenue and synergy experienced delays.
3. Loss of business opportunities to competitors.
4. Impacts investor confidence and long-term growth plans.

- **Risk Management Measures**

1. Define a clear Acquisition pipeline plan and timeline.
 2. Conduct preliminary Due Diligence and utilize specialized expert advisors.
 3. Prepare capital structure and reserve funding sources to support transactions.
 4. Monitor transaction progress regularly through the governance framework.
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Section 2

Governance Plan

Section 2 Governance Plan

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

This plan aims to strengthen and sustain the organization's governance and anti-corruption system through the regular development, review, monitoring, and evaluation of compliance with internal policies and guidelines, at least annually, coupled with fostering an organizational culture rooted in transparency, accountability, and business ethics across all levels of the organization. Furthermore, the organization aims to achieve certification under the Thai Private Sector Collective Action Against Corruption (CAC) standard to reflect its commitment to ethical business operations, build confidence among investors and stakeholders, and support the organization's sustainable long-term growth.

Targets

The organization possesses a comprehensive system of policies, guidelines, and governance mechanisms for anti-corruption, which are regularly monitored, evaluated, and reviewed under the supervision of the Board of Directors. This includes receiving CAC certification and extending oversight to key business partners to enhance transparency and mitigate corruption risks throughout the business value chain.

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"> 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 	In Progress	Success	Success	Success
<ul style="list-style-type: none"> 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 	In Progress	Success	Success	Success
<ul style="list-style-type: none"> The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors 	In Progress	Success	Success	Success
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Not Started	Signatory	Certified	Certified
Implement and verify that all critical Tier 1 business partners have anti-corruption policies, and ensure that the company actively monitors and assesses business partners' adherence to these policies	-	Completed	Completed	Completed

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Review the anti-corruption and bribery policy to comprehensively cover the organization's business operations, and establish clear guidelines.	2026	<ul style="list-style-type: none"> Review and enhance the comprehensiveness of policies, and adjust the review cycle to an annual basis. Policy approved by the Board of Directors Establish clear anti-corruption and bribery guidelines.
	2027	<ul style="list-style-type: none"> Review or update of anti-corruption policies or practices
	2028	<ul style="list-style-type: none"> Review or update of anti-corruption policies or practices
Monitoring and evaluation of compliance with anti-corruption policies and practices	2026	<ul style="list-style-type: none"> Plan the internal audit process based on anti-corruption and anti-bribery policies and practices.
	2027	<ul style="list-style-type: none"> Conduct internal audits according to the prepared plan. The audit results were approved by the Audit Committee. Report to the Board of Directors
	2028	<ul style="list-style-type: none"> Conduct internal audits according to the prepared plan. The audit results were approved by the Audit Committee. Report to the Board of Directors
Certified CAC by the Thai Institute of Directors (Thai IOD)	2026	<ul style="list-style-type: none"> Declaration of Intent to Join CAC Assess the company's readiness based on the 71-item assessment. Assess the organization's corruption risks Develop, amend, and revise policies to ensure comprehensiveness and alignment with the 71-item assessment.
	2027	<ul style="list-style-type: none"> Communicate policies to employees at all levels Collect documents for certification application. Certified by CAC
	2028	<ul style="list-style-type: none"> Certified by CAC Compliance with anti-corruption measures is reviewed and monitored.
Require Critical Tier 1 direct business partners to have anti-corruption policies, and to monitor and evaluate their compliance with these policies.	2026	<ul style="list-style-type: none"> Update the Supplier Code of Conduct to include a requirement that direct business partners (Critical Tier 1) must have an anti-corruption and anti-bribery policy. Identify Critical Tier 1 target groups and communicate new requirements.
	2027	<ul style="list-style-type: none"> Partner policy compliance is monitored.
	2028	<ul style="list-style-type: none"> Implement the policy with the remaining partners. Summary of Partner Policy Compliance Report

Risk Management

Risk 1 : Monitoring and Evaluation of Compliance with Anti-Corruption Policy

- **Risk Characteristic**

The internal anti-corruption audit process may not be comprehensive or may not be fully executed as planned.

- **Risk Impact**

The company may not be able to effectively detect or prevent corruption risks, which could impact the confidence of the board of directors and stakeholders.

- **Risk Management Measures**

Establish a clear internal audit plan, which has been reviewed and approved by the Audit Committee, and regularly report audit results to the Board of Directors.

Risk 2 : Receiving CAC Certification

- **Risk Characteristic**

The company may lack complete policies, processes, or documentation in accordance with CAC certification criteria.

- **Risk Impact**

Inability to obtain CAC certification as planned impacts the corporate governance image and investor confidence.

- **Risk Management Measures**

Systematically assess readiness and corruption risks, improve policies and processes to align with CAC criteria, and communicate policies to all levels of employees.

Risk 3 : Requiring Critical Tier 1 partners to have an anti-corruption policy.

- **Risk Characteristic**

Key partners may not have anti-corruption policies or practices that align with the criteria established by the company.

- **Risk Impact**

The company may face corruption risks through the supply chain, which could impact the organization's reputation and credibility.

- **Risk Management Measures**

Develop and communicate the Supplier Code of Conduct, define a systematic process for partner evaluation and monitoring, and provide guidance for the continuous enhancement of partner practices.

Enhancing whistleblowing mechanisms

This plan focuses on building upon current operational guidelines to establish a standardized and documented whistleblowing process, thereby ensuring clarity and transparency in operations. The implementation of a policy approved by the Board of Directors will foster confidence among whistleblowers and establish a foundation for a complaint management system that is auditable at every stage. Furthermore, guidelines will be developed, and investigation processes will be enhanced to be impartial and independent, ensuring that all complaints are handled fairly, transparently, promptly, and in a timely manner in response to situations.

Targets

To elevate whistleblowing practices to be clear and formal in accordance with good governance principles, with the objective of establishing a written policy, defining clear guidelines, and appointing an impartial recipient, thereby ensuring that the investigation and reporting process is efficient, swift, and capable of concretely preventing recurrence.

Topic	Current Status	Targets		
		2026	2027	2028
The company has established a whistleblowing policy and procedures for reporting misconduct.	In Progress	In Progress	Success	Success
<ul style="list-style-type: none"> The company has established a formal, written whistleblowing policy and procedures, which have been approved by the Board of Directors 	In Progress	Success	Success	Success
<ul style="list-style-type: none"> Appointment of an impartial recipient for whistleblowing reports. 	Complete	-	-	-
<ul style="list-style-type: none"> 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. 	In Progress	Success	Success	Success
<ul style="list-style-type: none"> The whistleblowing policy and procedures reviewed by the Board of Directors at least annually. 	In Progress	In Progress	Success	Success
Reduce the complaint resolution time.	-	Completed (The company has 15 days to resolve complaints)	Completed	Completed
Additional content regarding reporting misconduct in the new employee orientation program.	-	Completed	Completed	Completed

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Develop a whistleblowing policy, which is reviewed and updated annually.	2026	<ul style="list-style-type: none"> A whistleblowing policy and guidelines have been established. Approved by the Board of Directors Training was provided on reporting misconduct to new employees.
	2027	<ul style="list-style-type: none"> The policy is implemented and communicated throughout the organization. The policy has been reviewed and updated to align with the organizational context.
	2028	<ul style="list-style-type: none"> The policy has been reviewed and updated to align with the organizational context.
Enhancement of the Intake, Investigation, and Results Reporting Process	2026	<ul style="list-style-type: none"> Define clear intake and investigation processes.

Strategic Initiative	Year	Expected Outcomes
		<ul style="list-style-type: none"> Implement the process and report the results to the Board of Directors.
	2027	<ul style="list-style-type: none"> Implement the process and report the results to the Board of Directors. Evaluate effectiveness and continuously improve processes.
	2028	<ul style="list-style-type: none"> Implement the process and report the results to the Board of Directors. Evaluate effectiveness and continuously improve processes.

Risk Management

Risk 1 : The whistleblowing process lacks credibility or is not trusted.

• **Risk Characteristic**

Employees or stakeholders may be reluctant to report due to concerns about the safety or fairness of the process.

• **Risk Impact**

The company may not be able to detect misconduct in a timely manner, which could impact corporate governance and organizational reputation.

• **Risk Management Measures**

Clearly define a whistleblower protection policy, appoint an independent recipient for reports, and regularly report operational results to the Board of Directors.

Governance of Risk and Management Compliance

Enhancing business continuity management

This plan focuses on establishing a tangible and effective Business Continuity Management (BCM) framework within the organization. The strategy emphasizes comprehensive risk and business impact assessments across all dimensions, forming the foundation for developing practical and actionable Business Continuity Plans (BCP). At the same time, it aims to foster a culture of crisis preparedness among personnel through regular drills and systematic plan reviews. This approach helps minimize potential business disruptions and strengthens stakeholder confidence under all circumstances.

Targets

The company aims to develop Business Continuity Plans (BCP) that are fully practical and ready for implementation. It also focuses on enhancing personnel capabilities through Crisis Management Drills and conducting annual reviews of the plans. These efforts are intended to ensure that the organization can maintain business continuity and effectively respond to unexpected events.

Topic	Current Status	Targets		
		2026	2027	2028
The company has developed, reviewed, and conducted drills for its Business Continuity Plan (BCP) and crisis response protocols.	In Progress	In Progress	In Progress	Success

Topic	Current Status	Targets		
		2026	2027	2028
<ul style="list-style-type: none"> Prepare and conduct the annual review of the business continuity management plan. Organize Crisis Management Drills 	In Progress	In Progress	In Progress	Success
Integration of BCP into ERM	-	In Progress	In Progress	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Develop and Review Business Continuity Plan (BCP)	2026	<ul style="list-style-type: none"> Develop a BCP plan, starting with a Business Impact Analysis (BIA) and risk assessment, to define business continuity procedures at an acceptable level.
	2027	<ul style="list-style-type: none"> Review the BCP plan to ensure alignment with new risks and provide training to employees to understand their roles and responsibilities according to the plan.
	2028	<ul style="list-style-type: none"> Review and revise the annual BCP plan to enhance its alignment with international standards.
Crisis Management Drill (Crisis Management Drill)	2026	<ul style="list-style-type: none"> Establish a Crisis Management Team (CMT) and jointly develop "Initial Guidelines" for imminent threats.
	2027	<ul style="list-style-type: none"> Staff and working groups received training and communication on their roles and responsibilities as per the BCP/ERP plan to ensure a correct understanding throughout the organization.
	2028	<ul style="list-style-type: none"> Conduct crisis response drills (at least once) to test the decision-making of the CMT team and evaluate the effectiveness of the actual plan.
Integration of BCP into ERM	2026	<ul style="list-style-type: none"> Review Top Enterprise Risks for the preparation and improvement of the BCP plan. Identify significant risks related to business interruption
	2027	<ul style="list-style-type: none"> Consider high-level risks from ERM in defining scenarios for crisis exercises. Communicate the key elements of the BCP plan along with relevant risk issues.
	2028	<ul style="list-style-type: none"> Incorporate the results of the BCP plan review and drills into the risk assessment for the annual ERM review.

Risk Management

Risk 1 : The BCP plan is ineffective or impractical to implement in a crisis.

- **Risk Characteristic**

The developed BCP may not encompass critical functions, or the information within the plan may be outdated. Furthermore, employees may lack awareness and fail to cooperate in adhering to the plan.

- **Risk Impact**

When an actual emergency or crisis occurs, the organization is unable to respond promptly, leading to business disruption beyond an acceptable level, and causing damage to assets, reputation, and stakeholder confidence.

- **Risk Management Measures**

Conduct a Business Impact Analysis (BIA) and a detailed risk assessment prior to developing the BCP plan to ensure comprehensive coverage of the company's critical activities. This includes regular review and updating of the plan to maintain its currency. Furthermore, a communication plan is established to foster awareness and encourage employee engagement in the effective implementation of the plan.

Risk 2 : Crisis response drills do not reflect actual situations.

- **Risk Characteristic**

The drill may not cover critical situations, or involved parties may lack understanding of their roles and responsibilities.

- **Risk Impact**

In the event of an actual incident, the response may be delayed or may not proceed according to plan, resulting in damage.

- **Risk Management Measures**

Design drills to align with the organization's key risks, clearly communicate roles and responsibilities before the drill, and review lessons learned from the drill to improve plans and processes.

Section 3
Climate Action Plan

Section 3 Climate Action Plan

Greenhouse gas inventory (GHG) plan

The Company has published a Greenhouse Gas (GHG) emissions report

URL Link to the Document : <https://www.chememan.com/storage/document/sustainability/environmental/cman-carbon-footprint-for-organization-en.pdf>



Targets

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

Decarbonization

The company has established a decarbonization plan to achieve its long-term goal of net-zero greenhouse gas emissions by 2050. The company has explicitly set the following guidelines and targets:

Targets

Net-Zero Greenhouse Gas Emissions by 2050

Topic	GHG emissions in the base year (tCO ₂ e)	Target for reducing GHG emissions compared with the base year (tCO ₂ e)		
	2023	2026	2027	2028
Greenhouse gas emission reduction volume	641,058	5%	12%	14%

Strategic Initiative

The company has developed five strategic projects to support the achievement of its net-zero greenhouse gas emissions target by 2050

Strategic Initiative	Year	Expected Outcomes
Solar farm Project	2026	<ul style="list-style-type: none"> The company reduced Scope 2 greenhouse gas emissions by about 4,855 tons of carbon per year. This was mainly due to the expansion of the Phase 2 solar farm in Kangkoi Plant, Saraburi, with an installed capacity of 2 MW.
	2027	<ul style="list-style-type: none"> Conduct a study, design, and budget for the installation of solar and a BESS (battery energy storage system) to replace daytime electricity consumption, and submit the proposal to the Board of Directors for approval. This initiative is expected to further reduce Scope 2 greenhouse gas emissions

Strategic Initiative	Year	Expected Outcomes
Biomass Project	2028	<ul style="list-style-type: none"> Initiate the installation of solar and a BESS (battery energy storage system) to replace all daytime electricity consumption
	2026	<ul style="list-style-type: none"> Conduct a study and design for the use of biomass fuel in six kilns at the Kangkoi plant in Saraburi, and initiate the construction of additional infrastructure to support biomass use for the first two kilns
	2027	<ul style="list-style-type: none"> Initiate the use of biomass fuel in one kiln at the Kangkoi plant, with an estimated reduction of approximately 20,000 tons of CO2 emissions per year
EV Car Project	2028	<ul style="list-style-type: none"> Initiate the use of biomass fuel in the second kiln at the Kangkoi plant, resulting in a total CO2 emission reduction of approximately 60,000 tons per year
	2026	<ul style="list-style-type: none"> Electric transport vehicles increased to over 65% of the fleet, reducing Scope 1 emissions by approximately 2,250 tons per year. The electric fleet for employee transport reached 44% of the internal fleet, further reducing emissions. The company is also exploring EV adoption in Vietnam and Australia
	2027	<ul style="list-style-type: none"> Electric transport vehicles increased to over 75% of the fleet, reducing Scope 1 emissions by approximately 2,500 tons per year. Also, the electric fleet for employee transport reached 66% of the internal fleet, further reducing emissions
Paperless Project	2028	<ul style="list-style-type: none"> Electric transport vehicles increased to over 85% of the fleet, reducing Scope 1 emissions by approximately 2,750 tons per year. Also, the electric fleet for employee transport reached 88% of the internal fleet, further reducing emissions
	2026	<ul style="list-style-type: none"> The accounting department reduced paper use by adopting electronic systems, saving around 500,000 sheets per year and reducing Scope 3 emissions by approximately 2.25 tons annually
	2027	<ul style="list-style-type: none"> Expand electronic document systems to other departments to improve efficiency and further reduce paper use
Tree planting Project, targeting 20,000 trees to generate carbon credits by 2030	2028	<ul style="list-style-type: none"> Develop the electronic document management system to encompass core business processes, with the aim of becoming a fully paperless organization
	2026	<ul style="list-style-type: none"> The company participated in planting 3,000 trees, focusing on expanding forest food species and strengthening infrastructure to improve tree survival rates
	2027	<ul style="list-style-type: none"> The company will plant 3,500 trees while supporting the local economy through forest resources, promoting activities such as stingless bee farming and ecotourism, and building community skills in seedling cultivation to create jobs within the forest value chain
2028	<ul style="list-style-type: none"> The company will plant 3,500 trees and expand its successful model to regional community forest networks (Phase 1: Ban Than Nam Phu, Phase 2: Muak Lek, and Phase 3: regional network) to create broader impact and serve as a national 	

Strategic Initiative	Year	Expected Outcomes
		model. Also, support the development of low-carbon communities, enabling local communities to directly own and benefit from carbon credits

Risk Management

Risk 1 : Electronic Generated Efficiency Risk

• **Risk Characteristic**

A decline in power generation efficiency (quality drop), along with dust accumulation issues that impact the performance of solar panels.

• **Risk Impact**

This risk may hinder the company’s ability to achieve its targeted 1–1.5% CO₂ reduction from the solar farm project. In addition, physical risks, such as natural disasters that may damage infrastructure, could result in increased costs.

• **Risk Management Measures**

- Install a Battery Energy Storage System (BESS) to support efficient electricity management and enable usage during both daytime and nighttime.
- Assess potential natural disasters in each project area and develop appropriate contingency plans.
- Implement preventive maintenance for the solar power system, including inspection and cleaning of solar panels, checking electrical equipment, and performing scheduled maintenance. This is to prevent deterioration or equipment failure, maintain consistent power generation efficiency, ensure optimal system performance, and extend the system’s lifespan.

Risk 2 : EV Running Round Limitation

• **Risk Characteristic**

Due to limitations in driving range and charging infrastructure, there are still areas that do not adequately support the company’s EV operations.

• **Risk Impact**

This may impact the target of reducing greenhouse gas emissions in the transportation sector (set at up to 2,050 tonnes of CO₂ per year). If the transition is not smooth, it may also affect competitiveness and increase operational costs.

• **Risk Management Measures**

- Conduct risk assessments and prepare the alternative routes.
- Develop fuel management plan aligned with EV usage at each plant.
- Monitor and adopt emerging technologies that improve battery efficiency.

Risk 3 : Inconsistent biomass quality

• **Risk Characteristic**

Inconsistent fuel quality and seasonal factors affecting fuel supply.

• **Risk Impact**

This may lead to unstable combustion in the kiln, resulting in the inability to achieve CO₂ reduction targets compared to coal usage. In addition, material shortages may occur due to supply chain disruptions caused by seasonal variations.

- **Risk Management Measures**

- Study and design appropriate biomass usage for each kiln.
- Diversify suppliers to prevent supply shortages from relying on a single supplier.
- Study Carbon Capture Technology for integration into the production process.

Risk 4 : Data security and privacy risk in digital document systems (Paperless Systems), including PDPA compliance

- **Risk Characteristic**

The implementation of the paperless initiative in the Accounting Department may involve risks such as unauthorized access to data, loss of digital data, or the storage and use of personal data that are not in compliance with PDPA requirements.

- **Risk Impact**

A leakage of sensitive financial and personal data may occur, resulting in reputational damage, legal action, or penalties under applicable laws.

- **Risk Management Measures**

- Implement access controls and appropriate authentication mechanisms to restrict data access to authorized personnel only.
- Establish regular data backup systems and data loss prevention measures to ensure data integrity and availability.
- Develop personal data protection guidelines in compliance with PDPA and provide employee training on secure data handling practices.

Risk 5 : Natural uncertainty risk

- **Risk Characteristic**

The tree planting project for carbon credit generation may face the risk such as low tree survival rates, natural disasters, plant disease, or changes in carbon credit certification criteria.

- **Risk Impact**

A lower rate of carbon credit generation may hinder the company's ability to achieve its targets. Furthermore, there is a risk of not meeting carbon credit certification criteria.

- **Risk Management Measures**

- Select suitable plant species for each area and develop contingency plans for drought conditions, while incorporating perennial species for the rainy season.
- Monitor and track tree growth rates on an annual basis.
- Conduct monitoring and record carbon credit data in accordance with relevant carbon credit certification standards and requirements.
- Develop risk management plans for natural disasters and plant diseases, including replanting and regular maintenance of planting areas.