



## JUMP+ Plan

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# SIAM TECHNIC CONCRETE PUBLIC COMPANY LIMITED (STECH)

Year 2026 - 2028

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and disseminated on 08/01/2026

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|  |  |
|--|--|
| SET  | CG Report : -                          |
| Property & Construction / Construction Materials | SET ESG Ratings: -                     |
|  | Anti-Corruption Certification (CAC): - |

## Business Type

Manufacturer and distributor of prestressed concrete products under the trademark "STEC", such as piles and power poles including providing product transportation and piling service, and also providing construction services specific to the company's core business.

| Financial Statement   |          |          |          |          | JUMP+ Plan   |                      |                            |           |
|-----------------------|----------|----------|----------|----------|--|----------------------|----------------------------|-----------|
| Year                  | 2024     | 2023     | 2022     | 2021     | Business Plan  |                      |                            |           |
| Income Statement (MB) |          |          |          |          | Target in 2028   |                      |                            |           |
| Revenues              | 2,096.15 | 2,001.56 | 2,125.48 | 1,540.51 | EBITDA   | 390-410 Million Baht |                            |           |
| Expenses              | 1,879.88 | 1,815.33 | 1,981.97 | 1,405.97 | Strategic Plan   | Growth               | Profitability & Efficiency | Stability |
| Net Profit            | 117.31   | 127.36   | 100.57   | 94.57    | 1. Improving production capabilities through investment in concrete molds , both at the parent company and its subsidiaries.                                     | ✓                    | ✓                          |           |
| Balance Sheet (MB)    |          |          |          |          | 2. Elevating Logistics Standards to Enhance Customer Satisfaction.   | ✓                    |                            |           |
| Assets                | 3,201.66 | 3,028.16 | 2,578.25 | 2,293.77 | 3. Strengthen our turnkey piling services  |                      | ✓                          |           |
| Liabilities           | 1,693.61 | 1,637.43 | 1,308.09 | 1,088.15 | 4. A plan to expand the production capacity for Prestressed Concrete Steel Wire at a subsidiary through the procurement of wire drawing machinery from overseas. | ✓                    | ✓                          |           |
| Shareholders' Equity  | 1,507.62 | 1,390.31 | 1,269.94 | 1,205.62 |  |                      |                            |           |
| Cash Flow (MB)        |          |          |          |          | Governance Plan  |                      |                            |           |
| Operating             | 108.53   | 199.16   | 75.64    | 111.42   | 1. Increasing the diversity of the board of directors  |                      |                            |           |
| Investing             | -233.26  | -570.80  | -293.04  | -169.27  | 2. Enhancing anti-corruption and fraud prevention efforts  |                      |                            |           |
| Financing             | 151.16   | 284.81   | 180.38   | 205.20   | 3. Enhancing whistleblowing mechanisms   |                      |                            |           |
| Financial Ratio       |          |          |          |          | Climate Action Plan  |                      |                            |           |
| EPS (Baht)            | 0.16     | 0.18     | 0.14     | 0.15     | 1. Greenhouse gas inventory (GHG) plan   |                      |                            |           |
| GP Margin (%)         | 20.26    | 18.17    | 14.96    | 16.63    |  |                      |                            |           |
| NP Margin (%)         | 5.60     | 6.37     | 4.74     | 6.14     |  |                      |                            |           |
| D/E Ratio (Times)     | 1.12     | 1.18     | 1.03     | 0.90     |  |                      |                            |           |
| ROE (%)               | 8.10     | 9.58     | 8.12     | 9.62     |  |                      |                            |           |
| ROA (%)               | 6.94     | 6.64     | 5.89     | 6.57     |  |                      |                            |           |

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# Section 1

## Business Plan

## Business Plan

### Target in 2028

|                       | YE/2022 | YE/2023 | YE/2024 | Target in 2028 |
|-----------------------|---------|---------|---------|----------------|
| EBITDA (Million Baht) | 264.12  | 307.85  | 345.19  | <b>390-410</b> |

The company aims to strengthen its product quality, service quality, production capabilities, and delivery efficiency. We are focused on enhancing our production capabilities while simultaneously elevating product and service standards. This will increase our domestic competitiveness and help us meet customer demands, with the ultimate goal of becoming a sustainable leader in the prestressed concrete products market.

### Growth plan/Increase business value

**Improving production capabilities through investment in concrete molds, both at the parent company and its subsidiaries.**

Focus on strategic investments in high-quality concrete production in various sizes to meet market demands to increase production flexibility, increase production capacity, focus on meeting different customer needs and reduce production time with the goal of expanding market share to become a leader in the prestressed concrete product market and increase overall operational efficiency.

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

- Growth
- Profitability & Efficiency

### Targets

#### Corporate Financial Targets

| Topic   | Latest data |         | Targets |      |      |
|---------|-------------|---------|---------|------|------|
|         | YE/2024     | 9M/2025 | 2026    | 2027 | 2028 |
| ROE (%) | 8.10        | 8.95    | 8.6     | 8.9  | 9.2  |

### Strategic Initiative

Conduct a market demand survey for various types of construction projects to identify in-demand product groups. Based on the findings, procure appropriate concrete molds. Additionally, install a quality control system to enhance the quality of products delivered to customers.

| Strategic Initiative | Year | Expected Outcomes |
|----------------------|------|-------------------|
|----------------------|------|-------------------|

| Strategic Initiative  | Year | Expected Outcomes   |
|---|------|---|
| Efficiently scaling production and elevating product quality to drive sustainable growth. | 2026 | <ul style="list-style-type: none"> <li>Analysis &amp; Procurement : Conduct a market demand survey and procure a new set of standard and frequently-used specialty concrete molds. Products made from these new molds are targeted to account for 10% of total production capacity.</li> </ul>                    |
|   | 2027 | <ul style="list-style-type: none"> <li>Efficiency &amp; Expansion : Integrate new concrete molds into the main production lines and develop a preventive maintenance program. The goal is to expand investment in additional molds to meet changing market demands and increase production capability.</li> </ul> |
|   | 2028 | <ul style="list-style-type: none"> <li>Sustainable Growth through Integration: Ongoing investment to expand concrete molds enhancing operational efficiency, delivering product quality, and committing to sustainable raw material sourcing.</li> </ul>  |

## Risk Management

### Risk 1

Financial and Market Risk

#### Risk Characteristic

The investment in a large number of concrete molds requires a significant budget. If market demand does not align with projections, it could lead to an inefficient investment (underutilization of molds), impacting the company's financial liquidity.

#### Risk Impact

**Financial :** Sunk cost from underutilized assets.

**Operational :** The production of goods that do not meet market demand, leading to excess inventory.

**Reputational :** Delays in product delivery or missed business opportunities.

#### Risk Management

**In-depth Market Analysis :** Conduct continuous and accurate market demand surveys before making investment decisions.

**Phased Investment :** Divide the investment into phases, starting with molds that have high demand and continuous use.

**Pre-contracting :** Negotiate and secure manufacturing contracts with key customers in advance to guarantee orders.

**Flexible Production Planning :** Adjust production plans to allow for the flexible use of molds in response to changing market demands.

### Elevating Logistics Standards to Enhance Customer Satisfaction.

Focuses on maximizing transport efficiency to meet customer demand for speed and accuracy. This is achieved through investing in the acquisition and/or upgrade of our fleet for enhanced performance, implementing route optimization technology and real-time tracking systems, and establishing strategic logistics partnerships to expand our service area and secure long-term cost reduction.

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

- Growth

Targets

Corporate Financial Targets

| Topic                   | Latest data |         | Targets |       |       |
|-------------------------|-------------|---------|---------|-------|-------|
|                         | YE/2024     | 9M/2025 | 2026    | 2027  | 2028  |
| Gross Profit Margin (%) | 20.26       | 20.06   | 20.50   | 20.75 | 21.00 |

Other Targets

| Topic  | Baseline | Targets      |              |              |
|--|----------|--------------|--------------|--------------|
|  | 2024     | 2026         | 2027         | 2028         |
| Improving Customer Satisfaction Scores for Transportation and Delivery | Moderate | Satisfactory | Satisfactory | Satisfactory |

Strategic Initiative

| Strategic Initiative  | Year | Expected Outcomes  |
|---|------|--|
| Additional Fleet Acquisition Program for Enhanced Transportation Performance                                      | 2026 | • Fleet condition assessment and selection for upgrade/ decommissioning. Procurement of new eco-friendly vehicles (20% of total target).     |
|   | 2027 | • Further vehicle procurement (40% of total target); Installation of advanced GPS/IoT devices across the entire fleet.                       |
|   | 2028 | • Final vehicle procurement (remaining 40%); Integration of 100% of the fleet into a Preventive Maintenance System.                          |
| Smart Logistics Management System (Smart TMS) Implementation  | 2026 | • Selection and procurement of a Transportation Management System (TMS) featuring Route Optimization and Real-Time Tracking capabilities.    |
|   | 2027 | • Integration of the TMS with Enterprise Resource Planning (ERP). Pilot launch of smart route planning on 50% of core routes.                |
|   | 2028 | • Full deployment of the TMS across 100% of operations, Development of a customer application/portal for real-time shipment status tracking. |
| Establishing and Expanding Strategic Partnership Networks to Increase Service Coverage and Reduce Long-Term Costs | 2026 | • Identify service gaps and select potential Logistics Partners in geographical areas. Initiate a Joint Pilot Program.                       |



| Strategic Initiative | Year | Expected Outcomes  |
|----------------------|------|--|
|                      | 2027 | <ul style="list-style-type: none"> <li>Expand the partnership network, focusing on routes that reduce Empty Miles. Formalize Service Level Agreements (SLAs) with all partners.</li> </ul> |
|                      | 2028 | <ul style="list-style-type: none"> <li>Establish a Partner Collaboration Portal, Evaluate performance and expand partnerships with top-performing providers.</li> </ul>                    |

## Risk Management

### Risk 1

Risk of Investment in New Technology Systems

#### Risk Characteristic

Investing in transport vehicles acquisition and transportation management systems (e.g., TMS) can be costly and complex to implement. If the system cannot be seamlessly integrated with current operations or employees lack the necessary skills to use it, this could lead to delivery delays and a failure to meet set objectives.

#### Risk Impact

Investment Risk in Technology Systems: May cause investment losses and affect overall performance if the technology used cannot solve problems and increase efficiency as planned.

#### Risk Management

Conduct a limited study and trial of the system (Pilot Program) before actual investment and continuously train employees to be proficient in its use in order to reduce errors resulting from system use and to maximize system efficiency.

### Risk 2

Risk of Partner Dependency

#### Risk Characteristic

Over-reliance on external logistics partners can pose a risk to the business if they fail to maintain service quality standards. For instance, delays in delivery or damage to goods may occur beyond our direct control, potentially impacting the company's reputation and credibility in the long run.

#### Risk Impact

Partner Dependency Risk Could result in customer dissatisfaction, lost sales, and damage to the brand's image.

#### Risk Management

Establish clear service standards in contracts and regularly evaluate partner performance. Maintain multiple backup partners to diversify the risk.

## Strengthen our turnkey piling services

To enhance the competitive position of our piling services, we are strategically investing in highly efficient on-site machinery and advanced technology. This investment is not merely an equipment acquisition; it is a strategic move to create a significant competitive advantage by reducing on-site working time. This will ultimately lead to enhanced customer satisfaction and allow us to differentiate ourselves from market competitors. The plan will enable the company to effectively expand our customer base from small contractors to large-scale projects, such as housing developments, commercial buildings, and public utility projects. With our swift and standardized operational capabilities, we will be able to access and bid on high-value projects that demand both speed and reliability.

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

- Profitability & Efficiency

**Targets**

**Corporate Financial Targets**

| Topic                   | Latest data |         | Targets |       |       |
|-------------------------|-------------|---------|---------|-------|-------|
|                         | YE/2024     | 9M/2025 | 2026    | 2027  | 2028  |
| Gross Profit Margin (%) | 20.26       | 20.06   | 20.50   | 20.75 | 21.00 |

**Other Targets**

| Topic  | Baseline     | Targets      |              |              |
|--|--------------|--------------|--------------|--------------|
|  | 2024         | 2026         | 2027         | 2028         |
| Customer Satisfaction: Enhance customer satisfaction and build trust in the quality of our services, with a target Customer Satisfaction | Satisfactory | Satisfactory | Satisfactory | Satisfactory |

**Strategic Initiative**

| Strategic Initiative   | Year | Expected Outcomes  |
|--|------|--|
| Project to Acquire Additional Site Equipment to Improve Operational Efficiency | 2026 | • Develop a procurement and acquisition plan for new, high-power piling machinery (e.g., crane-mounted rigs or hydraulic piling machines) featuring reduced vibration and noise reduction technology |
|  | 2027 | • Procure additional machinery, decommission underperforming old equipment, and establish a Preventive Maintenance (PM) center.  |
|  | 2028 | • Purchase more new machinery to support growing demand, with a goal to fully onboard 100% of all equipment into the Preventive Maintenance program.   |
| Aggressive Marketing Plan to Expand Large-Scale Project Client Base            | 2026 | • Develop documentation and present the 'Fast & Standardized Delivery Value Proposition,' targeting medium/ large project segments.  |

| Strategic Initiative | Year | Expected Outcomes   |
|----------------------|------|---|
|                      | 2027 | <ul style="list-style-type: none"> <li>Establish a technically proficient Project Sales Team to participate in and bid for large-scale projects in target areas.</li> </ul> |
|                      | 2028 | <ul style="list-style-type: none"> <li>Establish a strategic partnership network with Main Contractors.</li> </ul>  |

## Risk Management

### Risk 1

Strategic Risk and Financial Risk

#### Risk Characteristic

Investing in modern on-site machinery involves a significant, long-term capital expenditure. The primary risk is a severe slowdown in the construction market or unfavorable economic conditions, which could prevent sales from pile driving services from meeting our targets. Such a slowdown could be caused by external factors that are difficult to control, such as changes in government policies, high inflation leading to increased construction costs, or political instability causing contractors and investors to delay new projects. Furthermore, intense competition from market rivals is another factor to monitor. If competitors resort to price-cutting to attract customers, it could directly impact our revenue and profitability, extending the payback period for the machinery investment beyond what was anticipated. This could negatively affect the company's financial liquidity.

#### Risk Impact

Impacts the company's financial liquidity, delays the payback period, and may lead to investment impairment if the market does not recover as anticipated.

#### Risk Management

**Market Research :** Conduct a comprehensive feasibility study and detailed market analysis before making the investment decision, considering both public and private sector construction trends.

**Financial Planning :** Develop a robust financial plan, considering suitable funding sources such as low-interest, long-term loans.

**Aggressive Marketing :** Implement a differentiation strategy by offering additional value beyond price, such as fast turnaround times and high-precision work.

### Risk 2

Operational and Technological Risk

#### Risk Characteristic

The introduction of new machinery and technology requires highly specialized personnel. Without adequate training or the ability to attract and retain qualified talent, operations may not proceed as planned. Errors in using the machinery could lead to property damage or on-site accidents, severely impacting the company's reputation and credibility.

#### Risk Impact

Impacts the company's reputation and brand image, increases the risk of accidents and unexpected costs, and could lead to a loss of long-term competitiveness.

### Risk Management

**Talent Development :** Create a comprehensive training plan for all employees involved with the new machinery, from basic operation to maintenance.

**Safety Measures :** Establish and enforce strict on-site safety protocols and regularly audit operations to ensure compliance.

**Technology Monitoring :** Form a dedicated team to continuously monitor and evaluate new market technologies, allowing the company to plan for timely machinery upgrades.

### A plan to expand the production capacity for Prestressed Concrete Steel Wire at a subsidiary through the procurement of wire drawing machinery from overseas.

This investment in additional wire drawing machinery will enable a 30% expansion in our Prestressed Concrete Steel Wire production capacity, positioning us to meet rising market demand, reduce unit production costs, and expand our domestic market share.

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

- Profitability & Efficiency
- Growth

### Targets

1. Project Delivery: To complete the procurement, installation, and commissioning of the new Drawing Machine, ensuring it is ready for Commercial Operation within the approved timeline and budget.
2. Performance: The new machinery must perform at full capacity according to its specifications, ensuring a genuine 30% increase in total (production) capacity.
3. Integration: To seamlessly integrate the new machinery with the existing production line (Existing System) to support the goal of reducing unit production costs and preparing the sales team for subsequent market share expansion.

### Corporate Financial Targets

| Topic              | Latest data |         | Targets |      |      |
|--------------------|-------------|---------|---------|------|------|
|                    | YE/2024     | 9M/2025 | 2026    | 2027 | 2028 |
| Revenue Growth (%) | 4.73        | 4.75    | 1.20    | 1.20 | 1.20 |
| YoY Growth Rate    |             |         |         |      |      |

### Other Targets

| Topic   | Baseline          | Targets           |                   |                   |
|---|-------------------|-------------------|-------------------|-------------------|
|   | 2024              | 2026              | 2027              | 2028              |
| Yearly production capacity of Subsidiary has significantly increased. | 13,539 Ton / Year | 18,000 Ton / Year | 20,000 Ton / Year | 22,000 Ton / Year |

### Strategic Initiative

| Strategic Initiative   | Year | Expected Outcomes   |
|--|------|---|
| Procurement of Wire Drawing Machinery for Prestressed Concrete Steel Wire Capacity Expansion | 2026 | <ul style="list-style-type: none"> <li>To systematically execute the machinery installation and commence the commissioning phase</li> </ul> |
|  | 2027 | <ul style="list-style-type: none"> <li>Total annual production capacity will increase by more than 10%.</li> </ul>                          |
|  | 2028 | <ul style="list-style-type: none"> <li>Total annual production capacity will increase by more than 10%.</li> </ul>                          |

## Risk Management

### Risk 1

Technology Risk

#### Risk Characteristic

The new Drawing Machine may fail to perform according to specifications, or delays may occur in its installation and integration with the existing system.

#### Risk Impact

Production may deviate from the established plan, leading to escalating rectification costs and directly impacting production and delivery schedules.

#### Risk Management

Establish an extended Commissioning Phase with thorough testing prior to final acceptance.

### Risk 2

(Market Risk)

#### Risk Characteristic

Demand for Prestressed Concrete Steel Wire may slow down, or new competitors could enter the market with lower prices, resulting in an inability to sell the increased production capacity.

#### Risk Impact

Operating the machinery below its designed capacity (under-utilization) leads to an increased fixed cost per unit.

#### Risk Management

To diversify market risk by expanding the customer base within the ASEAN region.

## Section 2

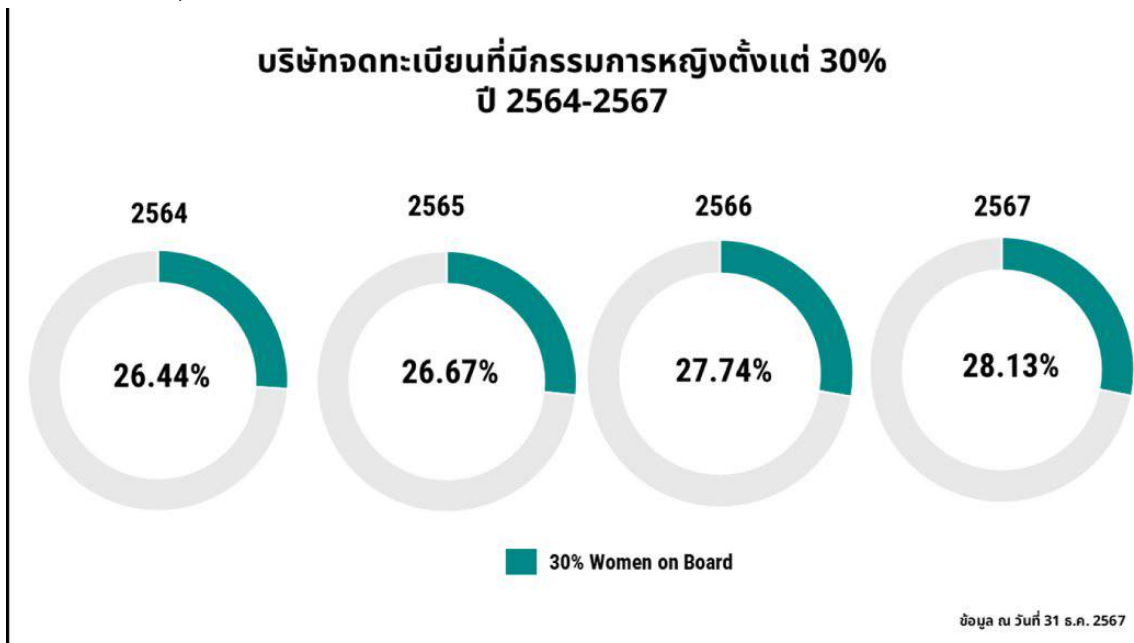
### Governance Plan

Governance Plan

Board Structure and Qualifications

Increasing the diversity of the board of directors

In Thailand, the Securities and Exchange Commission (SEC) has developed the Corporate Governance Code for Listed Companies 2017 (CG Code) which covers principles and practices on board diversity. It recommends that directors prepare a Skill Matrix or a table of directors’ knowledge and expertise to select directors with qualifications aligned with the goals and nature of the business. This will help the board determine the future business direction more effectively. The SEC has also developed recommendations on board gender diversity to complement the CG Code, which recommends that boards consider the proportion of female directors to be at least 30 percent, as a policy, goal, or indicator. According to the SEC, as of the end of 2024, 242 listed companies, or approximately 28 percent of all listed companies, had female directors at least 30 percent. This figure has continuously increased since 2021, when the SEC developed an action plan to increase the role of women in the Thai capital market.



The Company focuses on promoting gender diversity, particularly on the Board of Directors. The Company has a strategic plan to further increase the diversity of the Board of Directors. Currently, the Company has 8 directors in total, 6 of whom are men and 2 of whom are women. This makes up 25% of the Board of Directors. The Company aims to increase the proportion of women directors to no less than 30% by 2028. The Company will consider appointing female directors with knowledge, capabilities, and experience that are relevant to the Company's business. This will increase the diversity of the Board of Directors and help provide additional perspectives in determining the direction of the Company's governance policy.

Targets

| Topic   | Current Status | Targets     |             |         |
|---|----------------|-------------|-------------|---------|
|   |                | 2026        | 2027        | 2028    |
| The company aims to achieve a minimum of 30% female representation on the Board of Directors by 2028. | Not Started    | In Progress | In Progress | Success |

Strategic Initiative

| Strategic Initiative | Year | Expected Outcomes |
|----------------------|------|-------------------|
|                      |      |                   |



| Strategic Initiative   | Year | Expected Outcomes   |
|--|------|---|
| The Company will increase the number of female directors by at least one, bringing the total number of female directors to at least 30 percent. Appointments will be made from both internal and external sources, including those listed in the IOD's director database and other databases. The Company will focus on recruiting directors with knowledge, skills, experience, and attitudes that align with the Company's business direction, helping to increase diversity among the Board of Directors. | 2026 | <ul style="list-style-type: none"><li>• The Company considers and selects suitable persons to serve as directors from among personnel within the Company and outside the Company.</li></ul> |
|  | 2027 | <ul style="list-style-type: none"><li>• The Company will submit the list of suitable persons to be appointed as directors to the Company's selection process.</li></ul>                     |
|  | 2028 | <ul style="list-style-type: none"><li>• The Company shall appoint at least one additional female director and bring the proportion of female directors to no less than 30%.</li></ul>       |

## Risk Management

### Risk 1

Recruitment Risk

#### Risk Characteristic

A shortage of qualified female candidates is a common and high-risk risk in the executive-level labor market, particularly in the prestressed concrete manufacturing industry where there are still few women in senior management positions, potentially leading to the inability to recruit qualified individuals to fill the board positions as expected.

#### Risk Impact

**Reputation:** Failure to achieve the target may affect the company's image with shareholders and stakeholders.

**Compliance:** Failure to achieve the 30% target by 2028 is a high risk that may affect reputation and compliance with the SEC's guidelines, which recommend that listed companies set a target of not less than 30%.

#### Risk Management

##### Measures to prevent a shortage of applicants:

**Build a recruitment network:** Collaborate with the Thai Institute of Directors (IOD) to expand the applicant base;

**develop a Director Pool:** Build a database of applicants inside and outside the organization;

**use consulting services:** Hire a specialized consulting firm with experience in recruiting female directors.

## Accountability and Transparency Governance

### Enhancing anti-corruption and fraud prevention efforts

The primary goal of this plan is to establish a robust and sustainable governance framework to serve as a critical mechanism for the prevention and combatting of all forms of corruption. The implementation of this plan focuses on two main dimensions:



### 1. Systemic Process Development:

The plan utilizes a comprehensive and continuous process that includes the formulation, review, monitoring, and evaluation of internal policies and practices at least once a year. This ensures that governance is consistently effective and up-to-date.

### 2. Organizational Culture Building:

Beyond mere regulatory compliance, the plan aims to instill a culture of transparency as a core organizational value and an integral part of the conduct of personnel at all levels.

Furthermore, the plan prioritizes elevating standards by seeking national anti-corruption certification, such as participation in the Thai Private Sector Collective Action Against Corruption (CAC) project, as well as other relevant goals related to the anti-corruption and bribery enhancement plan. This will ultimately bolster the organization's credibility, sustainability, and long-term competitiveness.

## Targets

| Topic   | Current Status | Targets     |   |           |
|---|----------------|-------------|---|-----------|
|   |                | 2026        | 2027  | 2028      |
| The company has established an anti-corruption policy and practices.  | Not Started    | In Progress | In Progress                                   | 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>  | Complete       | -           | -   | -         |
| <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> | Not Started    | In Progress | In Progress                                   | 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>  | Complete       | -           | -   | -         |
| Achieve CAC certification from the Thai Institute of Directors (Thai IOD)   | Expired        | Signatory   | In the process of applying for certification. | Certified |
| Create an organizational culture that encourages personnel to participate in anti-corruption efforts.   | -              | In Progress | In Progress                                   | Success   |

## Strategic Initiative

| Strategic Initiative  | Year | Expected Outcomes   |
|---|------|---|
| Establish a working committee to formulate and review the Anti-Corruption Policy and related guidelines at least once a year, ensuring compliance with relevant laws and international standards. | 2026 | <ul style="list-style-type: none"> <li>The company possesses up-to-date policies and guidelines that cover all anti-corruption risks.</li> </ul>  |
|   | 2027 | <ul style="list-style-type: none"> <li>The company possesses up-to-date policies and guidelines that cover all anti-corruption risks.</li> </ul>  |
|   | 2028 | <ul style="list-style-type: none"> <li>The company possesses up-to-date policies and guidelines that cover all anti-corruption risks.</li> </ul>  |
| Monitoring and Evaluation: In accordance with the Anti-Corruption Policy and Practices  | 2026 | <ul style="list-style-type: none"> <li>Completed the internal audit process planning and design in accordance with the audit guidelines from the Anti-Corruption Policy and Practices</li> </ul>  |
|   | 2027 | <ul style="list-style-type: none"> <li>Conducted internal audits in accordance with the audit plan developed and approved by the Audit Committee</li> <li>Summarized audit results and reported to the Board of Directors, along with proposed corrective actions</li> </ul>  |
|   | 2028 | <ul style="list-style-type: none"> <li>Conducted internal audits in accordance with the audit plan developed and approved by the Audit Committee</li> <li>Able to quickly detect and address potential corruption issues</li> </ul>   |
| Received CAC from the Thai Institute of Health Promotion Association (Thai IOD)   | 2026 | <ul style="list-style-type: none"> <li>Declared intent to join the CAC (Thai Coalition for Publicizing Investigations)</li> </ul>   |
|   | 2027 | <ul style="list-style-type: none"> <li>Reviewed the parliamentary review and approval system based on the authorization authority (unaudited policy) and ordered the development of a 71-point evaluation control system.</li> <li>Announced the policy and communicated it to all levels of employees.</li> <li>Gather documents to prepare for applying for a certificate.</li> </ul> |
|   | 2028 | <ul style="list-style-type: none"> <li>Submitted documents for clarification.</li> <li>Received from the CAC.</li> </ul>  |
| Seminars and Training: Training courses are provided to all levels of employees to enhance understanding and clarify investigations by executives and supervisors. The training                   | 2026 | <ul style="list-style-type: none"> <li>Study and produce media on anti-corruption, focusing on using such media as part of training to provide knowledge to employees throughout the organization.</li> </ul>   |

| Strategic Initiative   | Year | Expected Outcomes   |
|--|------|---|
| emphasizes strict adherence to integrity and provides a reliable and trustworthy channel for all employees to report any potential incidents. The investigations comply with the Whistleblower Protection Act. |      |   |
|  | 2027 | <ul style="list-style-type: none"> <li>• Anti-corruption training is integrated into the orientation program for all new employees.</li> <li>• Organize training to ensure that all employees understand and adhere to the values of honesty and transparency, creating an organizational culture that dares to expose corruption without fear of repercussions.</li> </ul> |
|  | 2028 | <ul style="list-style-type: none"> <li>• Training and testing are required to ensure that employees have knowledge and understanding of how to comply with the anti-corruption policy.</li> </ul>   |

## Risk Management

### Risk 1

Implementation Risk

#### Risk Characteristic

Risk: Despite well-defined policies and plans, implementation may not meet targets due to employees' lack of understanding or appreciation of the policy's importance, or a lack of sustained support from senior management.

#### Risk Impact

Impact: Without rigorous implementation, the plan will become merely a theoretical document and unable to create real organizational change, impacting the organization's image and long-term credibility.

#### Risk Management

Mitigation Measures:

Two-way Communication: Provide channels for employee feedback and suggestions to foster participation and ownership of the policy.

Executive Support:

Executives must demonstrate tangible commitment, such as participating in training and conducting field visits to personally communicate the policy and explain the importance of the anti-corruption policy to employees, encouraging them to prioritize and implement it seriously.

### Risk 2

Organizational Culture Risk

#### Risk Characteristic

Risk: Some employees may resist the changes or may not cooperate with the implementation of the anti-corruption policy within the organization, especially those who are accustomed to the old way of working. They may view implementing the new policy as cumbersome or unnecessary.

#### **Risk Impact**

Impact: Employee resistance will hinder the development of a culture of transparency, preventing the plan from achieving its goal of creating sustainable organizational value.

#### **Risk Management**

##### **Risk Mitigation Measures:**

**Incentives:** Include compliance with the policy as part of your performance appraisal to create positive incentives.

**Events:** Organize internal events to promote integrity values.

#### **Risk 3**

Evaluation Risk

#### **Risk Characteristic**

Risk: Performance evaluations may not reflect reality if measurements lack precision or if indicators are limited to quantitative measures, such as training volume, but do not measure true qualitative results.

#### **Risk Impact**

Impact: If evaluations are not accurate, companies will be unable to identify underlying weaknesses for improvement, leading to operational inefficiency and the potential for future corruption.

#### **Risk Management**

Mitigation Measures:

Use a variety of indicators: In addition to quantitative indicators, qualitative indicators, such as employee survey results on organizational transparency, should be used as indicators to provide a more accurate and realistic assessment.

External Audits: Seeking certification from external organizations, such as the CAC, will enhance the objectivity and credibility of evaluations.

#### **Enhancing whistleblowing mechanisms**

The Company currently has a whistleblowing policy in place, which provides protection and fairness to employees or stakeholders who report information or clues in cases where there is suspicion of wrongdoing, corruption, non-compliance with laws, regulations, and the Code of Conduct, the Corporate Governance Policy, and the Company's principles of good corporate governance in conducting business, including behavior suggesting corruption or unequal treatment. Stakeholders who witness wrongdoing can file a complaint with the Audit Committee or designated individuals. The Company will keep information related to the complaint confidential. Currently, the Whistleblowing Policy does not specify a timeframe for investigating the facts of the complaint and concluding the results. However, the Company aims to enhance the efficiency of the investigation process for complaints or whistleblowing. The investigation and conclusion period is set to be within 14 days from the date of receipt of the complaint.

#### **Targets**

| Topic   | Current Status | Targets     |             |         |
|---|----------------|-------------|-------------|---------|
|   |                | 2026        | 2027        | 2028    |
| The company has established a whistleblowing policy and procedures for reporting misconduct.  | Complete       | -           | -           | -       |
| <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> | Complete       | -           | -           | -       |
| <ul style="list-style-type: none"> <li>The whistleblowing policy and procedures reviewed by the Board of Directors at least annually.</li> </ul>  | Complete       | -           | -           | -       |
| Reduce the complaint resolution time.   | -              | In Progress | In Progress | Success |

### Strategic Initiative

| Strategic Initiative  | Year | Expected Outcomes   |
|---|------|---|
| The Company currently has a policy for reporting misconduct. This policy does not currently specify a time frame for investigating the facts of a complaint and concluding the results. However, the Company aims to enhance the efficiency of the investigation process for complaints or reports of misconduct. The time frame for investigating and concluding the results is 14 days from the date of receipt of the complaint. | 2028 | <ul style="list-style-type: none"> <li>Revise the whistleblowing policy to include a clear investigation period and conclusion. It also provides clear provisions that if a complaint is complex or involves a large number of individuals, the investigation period and conclusion can be extended as appropriate. This will be submitted to the Board of Directors for consideration and approval.</li> </ul> |

### Risk Management

#### Risk 1

The investigation was not comprehensive or lacked detail due to time constraints.

#### Risk Characteristic

Stating that an investigation must be completed and a conclusion reached within 14 days in all cases may result in an incomplete or incomplete investigation due to time constraints. This is especially true if the complaint is complex, such as involving a large number of documents or multiple individuals involved in the wrongdoing. Furthermore, sometimes external parties may be involved, such as a complaint alleging that an external party received benefits or property from the alleged

wrongdoing. In such cases, completing the investigation and reaching a conclusion within 14 days may not be possible, or the investigation may not be comprehensive enough to address all issues.

On the other hand, if the Investigating Committee is unable to investigate and reach a conclusion within the stipulated 14-day period, it may have a negative impact on the Company's reputation and image, and stakeholders may believe that the 14-day period is merely a public relations exercise.

**Risk Impact**

1. In the case of a complicated complaint or a large number of persons involved, the need to rush the investigation so that it can be completed and concluded within 14 days may cause the investigation or conclusion to be inaccurate and deviate from the facts, including lacking the completeness that it should be.
2. In addition, rushing the investigation may cause injustice to both the accuser and the accused who may not have the opportunity to present all aspects of the facts to the investigation committee.
3. If the investigation or conclusion is inaccurate, it may lead to lawsuits or legal proceedings against the injured party.

**Risk Management**

There must be a process for prioritizing complaints and provisions for extending the investigation and conclusion period if the complaint is complex, complicated, or involves a large number of individuals, etc., so that the investigation and conclusions can be as accurate as possible, consistent with the facts, or to ensure that the investigation is complete and complete.

In the event that the investigation is not completed within the 14-day period, communication must be made to the whistleblower or complainant to inform them of the status and progress of the investigation in order to build confidence in the whistleblowing policy of the individuals involved.

## **Section 3**

### **Climate Action Plan**



## Climate Action Plan

### Greenhouse gas inventory (GHG) plan

The Company will conduct a GHG Inventory that covers direct GHG emissions (Scope 1), which are emissions from specified sources that the Company owns or is directly under its control, and indirect GHG emissions (Scope 2), which are emissions from the production of electrical energy, heat such as steam, or cooling such as chilled water for cooling systems that the Company purchases for use. These emissions occur at the power generation plant, not directly at the Company's operations. The Company will complete the GHG inventory by 2028. The report prepared by the Company will go through a verification process by an independent, external, and registered auditor (ex Thailand Greenhouse Gas Management Organization (Public Organization) (TGO) to ensure that the GHG report prepared is accurate and reliable.

#### Targets

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

#### Strategic Initiative

| Strategic Initiative   | Year | Expected Outcomes  |
|--|------|--|
| The Company will compile and classify data on greenhouse gas emission activities under Scope 1: The Company's direct greenhouse gas emissions in a complete, accurate manner. This data will be collected from greenhouse gas emissions from specified sources under the direct control of the organization. The Company will provide consultants with knowledge, skills, and expertise in greenhouse gas accounting to ensure that the Company will compile and classify data on greenhouse gas emission activities under Scope 1 correctly and completely. | 2026 | <ul style="list-style-type: none"><li>The Company studies and understands the data that must be collected to classify greenhouse gas emitting activities in Scope 1: Direct greenhouse gas emissions.</li></ul>  |
|  | 2027 | <ul style="list-style-type: none"><li>The Company will have documents that record greenhouse gas emissions in Scope 1: Direct greenhouse gas emissions, both in terms of fuel and electricity use, completely 100% according to the reporting period.</li></ul>  |
|  | 2028 | <ul style="list-style-type: none"><li>The Company collects data and classifies greenhouse gas emission activities in Scope 1: The Company's direct greenhouse gas emissions to be complete, accurate, and precise. The amount of greenhouse gases the Company collects will be of the correct number of types according to the greenhouse gas accounting requirements.</li></ul> |



| Strategic Initiative  | Year | Expected Outcomes   |
|---|------|---|
| The Company will collect and classify greenhouse gas emission activities under Scope 2: Indirect greenhouse gas emissions from the use of energy purchased by the Company, such as electricity, steam, or heat, in a complete and accurate manner. This will be done by collecting greenhouse gas emission data from the use of energy purchased by the organization. The Company will provide consultants with knowledge, skills, and expertise in greenhouse gas accounting to ensure that the Company will collect and classify data on greenhouse gas emission activities under Scope 2 correctly and completely. | 2026 | <ul style="list-style-type: none"> <li>The Company studies and understands the data that must be collected to classify greenhouse gas emission activities in Scope 2: Indirect greenhouse gas emissions from energy use.</li> </ul> |
|   | 2027 | <ul style="list-style-type: none"> <li>The company has 100% of the electricity bills or energy usage data.</li> </ul>   |
|   | 2028 | <ul style="list-style-type: none"> <li>The Company compiles greenhouse gas emission data in Scope 2: Indirect greenhouse gas emissions in a complete and accurate manner.</li> </ul>  |
| The Company shall prepare greenhouse gas data reports under Scope 1 and Scope 2, which have been verified by a verifier registered with the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO), by 2028 and publish such data through the Stock Exchange of Thailand system.   | 2028 | <ul style="list-style-type: none"> <li>The Company will publish the greenhouse gas emission report data that has been verified by the auditor through the Stock Exchange of Thailand system.</li> </ul>                             |

Risk Management

Risk 1

Compliance risks

Risk Characteristic

Regulatory Compliance Risk

1. Non-compliance with SEC requirements The SEC’s One Report criteria require listed companies to disclose ESG information, including greenhouse gas emissions. Incomplete or delayed reports may result in fines, and senior executives being summoned to the Securities and Exchange Commission for questioning.
2. Failure to use TGO-registered auditors The TGO sets professional standards for GHG Inventory report auditors. Using unregistered or untrained auditors may result in the report being returned and requiring redoing, resulting in time and cost.
3. Changes in new laws In addition to the Securities and Exchange Commission Act, there may be Carbon Tax Acts or TCFD regulations adopted in other countries. Management must continuously monitor the enactment of new laws, or else it may be found that the established plans do not comply with the latest requirements.

Risk Impact

### Impact on Business Operations

#### - Access to Green Finance

Banks and financial institutions may offer lower interest rates to businesses that have assessed their climate risk or prepared a greenhouse gas inventory. Companies that fail to meet these criteria may miss out on low-cost loans, which could increase their operating costs.

#### - Stakeholder Relations

Leading customers and business partners with environmentally conscious policies may reduce their purchases or opt for companies that meet greenhouse gas disclosure requirements or have clear greenhouse gas emission reduction policies if a company fails to meet these customer or business partner criteria or have such policies.

#### - Carbon Market Competition

The carbon credit market allows businesses to advertise credits for their carbon emission reductions. Without clear greenhouse gas emission data, they may not be able to participate in credit auctions.

### Risk Management

#### Climate Action Working Group:

Appoint a senior committee and representatives from each relevant department to oversee the plan. Hold a coordination meeting every month to ensure that the report can be prepared within the time frame specified in the action plan.

#### - Personnel training:

Organize internal personnel training to ensure that relevant personnel have knowledge in preparing and collecting data for preparing reports.

#### - Consultant and auditor selection criteria:

Recruit consultants with knowledge, expertise, and experience as consultants for companies operating in the same business before. This is to ensure that consultants have knowledge and understanding of the company's business and can assist in completing the report. The auditor must be a registered auditor from the Office of the National Economic and Social Development Board (NESDB) to comply with the specified criteria.