



JUMP+ Plan

WELL GRADED

WELL GRADED ENGINEERING PUBLIC COMPANY LIMITED

(WGE)

Year 2026 - 2028

This report was approved by the board of directors on 08/03/2026
and disseminated on 26/03/2026



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SET
Property & Construction / Construction Services

CG Report :

SET ESG Ratings: -

Anti-Corruption Certification (CAC): -

Business Type

Provides construction services for both public and private sectors e.g. Low-rise and High-rise condominiums, hospitals and office buildings.

Financial Statement				
Year	2025	2024	2023	2022
Income Statement (MB)				
Revenues	2,599.11	2,323.42	1,812.55	1,663.37
Expenses	2,395.52	2,234.02	2,060.68	1,805.99
Net Profit	149.46	51.09	-221.49	-122.35
Balance Sheet (MB)				
Assets	1,490.07	1,590.83	1,574.02	1,512.55
Liabilities	991.94	1,242.16	1,276.44	995.47
Shareholders' Equity	498.12	348.67	297.57	517.08
Cash Flow (MB)				
Operating	451.13	144.01	-133.74	-169.68
Investing	-60.13	-4.06	8.12	-78.38
Financing	-149.33	-201.51	99.05	29.53
Financial Ratio				
EPS (Baht)	0.25	0.09	-0.37	-0.20
GP Margin (%)	10.94	10.61	-8.63	-3.73
NP Margin (%)	5.75	2.20	-12.22	-7.36
D/E Ratio (Times)	1.99	3.56	4.29	1.93
ROE (%)	35.30	15.81	-54.38	-20.62
ROA (%)	13.22	5.65	-16.08	-9.18

JUMP+ Plan

Business Plan

Target in 2028

Net Profit	198.00 Million Baht
Total Revenue	3,327.00 MB
Gross Profit Margin	10-11 %
Net Profit Margin	5-6 %

Strategic Plan	Growth	Profitability & Efficiency	Stability
1. Strategic Plan : Drive growth through high-value construction			

Governance Plan

1. Enhancing anti-corruption and fraud prevention efforts
2. Enhancing the prevention of insider information
3. Enhancing prevention of conflicts of interest

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
Net Profit (Million Baht)	-221.49	51.09	149.46	198.00
Total Revenue (MB)	1,801.00	2,311.00	2,580.00	3,327.00
Gross Profit Margin (%)	-8.60	10.60	10.90	10-11
Net Profit Margin (%)	-12.30	2.20	5.80	5-6

Growth plan/Increase business value

Strategic Plan : Drive growth through high-value construction

WGE will focus on strengthening its core business in the construction of high-value buildings and complex projects, such as hotels, hospitals, and high-end condominiums. These project types align with the company's expertise and show growth potential driven by the recovery of the tourism sector and the development of mixed-use projects. Furthermore, the company can expand into Wellness Real Estate projects, including Wellness Hotels, Healthcare Facilities, and Wellness Communities, which represent a new trend in the real estate market emphasizing health and quality of life, while remaining within the high-value building segment where the company already possesses experience.

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

- Growth
- Profitability & Efficiency

Targets

Expansion of the core business in the high-value building segment, encompassing hotels, hospitals, high-end residential buildings, and mixed-use projects that align with the company's core competency.

• Corporate Financial Targets

Topic	Latest data		Targets		
	YE/2024	YE/2025	2026	2027	2028
Revenue Growth (%) YoY Growth Rate	28.19	11.87	6-7	10	10
Gross Profit Margin (%)	10.61	10.94	10-11	10-11	10-11
Net Profit Margin (%)	2.20	5.75	5-6	5-6	5-6

Strategic Initiative

Operational Plan and Implementation Period 2026 – 2028 (Operational Roadmap)

Strategic Initiative	Year	Expected Outcomes
Establish a business team or BD Team for High-value building projects.	2026	<ul style="list-style-type: none"> The company's revenue from high-value building projects increased. At least 2-3 new projects in the Hospitality / Healthcare / High-end residential sectors have been added to the portfolio.
	2027	<ul style="list-style-type: none"> The average gross profit margin for each project type tends to improve. The company's revenue has grown continuously, such as revenue from new projects.
	2028	<ul style="list-style-type: none"> Revenue from high-value building projects increased significantly. Projects in the Wellness, Hospitality, and Healthcare sectors are increasing.
Develop a WELL GRADED CONSTRUCTION MANAGEMENT PLATFORM	2026	<ul style="list-style-type: none"> Develop an in-house WELL GRADED CONSTRUCTION MANAGEMENT PLATFORM.
	2027	<ul style="list-style-type: none"> WELL GRADED CONSTRUCTION MANAGEMENT PLATFORM is used in the company's main projects, and continuous feedback is provided for system development.
	2028	<ul style="list-style-type: none"> Data analysis of operational efficiency is conducted through the WELL GRADED CONSTRUCTION MANAGEMENT PLATFORM, and problems are resolved based on the data.
Expansion into the market for steel-related products and services and increasing the utilization of the company's steel plants.	2026	<ul style="list-style-type: none"> Identify Use Cases or discover customer requirements related to steelwork. Exploring adjacent markets (Adjacent Market) for Steel-related services
	2027	<ul style="list-style-type: none"> Increase the proportion of steel work / specialized work provided to customers.
	2028	<ul style="list-style-type: none"> Generate new revenue from services leveraging the steel factory.

Remark : The company's operational plan aims to connect the strategic plan's direction to concrete operations, by focusing on quality growth, alongside managing profitability, liquidity, and efficiency in construction project delivery. The company will leverage its expertise in high-value building construction contracting and expand into high-potential segments, including hotels and healthcare services, high-quality health and residential projects, as well as projects in tourist cities and the Eastern Economic Corridor (EEC), to support sustainable growth during 2026-2028. The company's operational plan aims to drive business in four key areas, comprising: 1. Human Capital and Sales Team Development (Human Capital & Sales Team Management) 2. Marketing and Branding Development (Marketing and Branding) 3. Operational Efficiency Enhancement and Digital System Utilization (Operational Excellence & Digital Backbone) 4. Enhancement of Construction Engineering Capabilities (In-house Fabrication & Specialized Execution)

Risk Management

Risk 1 : Risk in engagement selection and revenue quality

- **Risk Characteristic**

The company's ability to select work

- **Risk Impact**

If the company rushes to accept too many projects, it may lead to taking on projects with highly competitive pricing, unsuitable contract terms, or a level of risk inconsistent with the expected returns. Even if the value of work in hand increases, low-quality projects could pressure gross profit margins in the subsequent period.

- **Risk Management Measures**

The company will therefore closely monitor the quality of business opportunities and the value of work in hand, prioritizing the work selection process, customer quality assessment, payment terms, the readiness of the delivery team, and appropriate profit margins. This approach aims to ensure that revenue growth is of high quality and does not accumulate future risks.

Risk 2 : Delivery and Cost Control Risks

- **Risk Characteristic**

During the period when the company expanded into more complex work areas, such as hotels, hospitals, or health-related projects, the nature of the work entailed more stringent quality requirements, detailed system specifications, and increased coordination among multiple parties.

- **Risk Impact**

Potential risks include delays, additional rework, and costs that may exceed estimates, which could directly impact the ability to maintain profit margins for each project.

- **Risk Management Measures**

The company will therefore continuously monitor the progress and performance of each project, with an emphasis on cost control, change management, evaluating potential opportunities, and addressing any additional claims, while also monitoring operational efficiency and periodically reviewing project status to enable early detection of warning signs and timely management of delivery risks.

Risk 3 : Liquidity and Working Capital Risk

- **Risk Characteristic**

The nature of construction contracting work may experience revenue growth at a faster rate than cash collection.

- **Risk Impact**

The construction contracting business is characterized by high working capital requirements, and if the value of work in hand increases, but conversely, the processes of invoicing, approval, and payment collection remain time-consuming, it could exert pressure on the company's liquidity, even if its accounting performance remains at a satisfactory level.

- **Risk Management Measures**

The company will therefore arrange for close monitoring of debt collection periods, debtor aging, cash flow projections for each project, and payment collection efficiency to ensure that cash flow management aligns with business expansion and to mitigate the risk that revenue growth could impact the organization's overall liquidity.

Risk 4 : Risks from geopolitical situations, international conflicts, and energy prices**• Risk Characteristic**

Risks stemming from geopolitical situations, international conflicts, states of war, and fluctuations in energy prices, which may directly and indirectly impact the construction sector.

• Risk Impact

Direct impacts may arise from the increase in oil prices and transportation costs, the slowdown in customer investment, the postponement of construction, or a reduction in the number of new projects entering the market. Meanwhile, indirect impacts may arise from material costs, product delivery times, and supply chain uncertainties, particularly for projects in provincial areas that rely more heavily on material transportation and on-site management than usual. Nevertheless, the overall impact remains at a level that the company can manage, assuming the situation does not prolong beyond what has been estimated.

• Risk Management Measures

The company will continuously monitor energy price trends, key material costs, transportation expenses, and supply chain conditions, while closely managing procurement plans, transportation, and inventory levels of critical materials. The company has prepared suppliers in advance and has reliable business partners who can lock in the prices of key raw materials to a certain extent. For current projects, approximately 80% of the raw materials for customer-confirmed projects have already been locked in, which helps the company mitigate risks from short-term fluctuations. Furthermore, the company will monitor the risks of certain types of materials that may experience supply shocks on a case-by-case basis, including projects with specified brands, to limit impacts on project costs, work continuity, and delivery capabilities.

Section 2

Governance Plan

Section 2 Governance Plan

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

The company is committed to fostering an ecosystem of transparency by elevating anti-corruption mechanisms through its "Proactive Prevention & Accountability Culture" strategy. This involves integrating internal control systems with information technology to comprehensively enhance the efficiency of corruption risk assessment and monitoring across both internal business operations and the supply chain. Furthermore, the company prioritizes establishing secure and accessible whistleblowing channels, coupled with communication and practical training, to instill integrity as a core organizational value. The ultimate objective is to maintain CAC certification and build sustainable trust among all stakeholders.

Targets

1. Certification as a member of Thailand's Private Sector Collective Action Against Corruption (CAC) by 2028.
2. Conduct fraud risk assessment in all business groups at least once a year and implement control measures appropriate to the level of risk.

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	Signatory	Certified
Conduct fraud risk assessment in all business segments at least once a year, and implement control measures appropriate to the level of risk.	-	In progress	Completed	Completed

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes	
Update/draft important policies such as the Anti-Corruption and Bribery Policy, related operational guidelines (e.g., giving/receiving gifts and hospitality, charitable donations), and the Whistleblowing Policy to align with the CAC assessment model.	2026	<ul style="list-style-type: none"> • Revise the Anti-Corruption and Whistleblowing Policies to align with the CAC assessment criteria, and subsequently publish them on the company's website. • Communicate the policy to all directors, executives, and employees for their acknowledgment and implementation. • Operating Performance Report in Form 56-1 One Report 	
	2027	<ul style="list-style-type: none"> • Revise relevant practices, such as gift-giving/receiving, hospitality, and charitable donations, to align with the CAC assessment form. • Communicate guidelines on giving/receiving gifts and hospitality to business partners, possibly by preparing a booklet or promotional material for easy understanding. • Operating Performance Report in Form 56-1 One Report 	
	2028	<ul style="list-style-type: none"> • Review relevant policies and practices • An evaluation of the effectiveness of policy and practice compliance should be conducted, for example, by utilizing 3-year data on fraud and corruption incidents to ascertain trends and the efficacy of policy communication and awareness building. • All new partners and partners renewing contracts must sign an acknowledgment of the company's anti-corruption and anti-bribery policy. • Operating Performance Report in Form 56-1 One Report 	
	Certified as a CAC member by 2028	2026	<ul style="list-style-type: none"> • Conduct a Gap Analysis of the company's current policies and practices against the 71 CAC Checklists. • Conduct an assessment of corruption and bribery risks, including the establishment of risk management guidelines, and subsequently present it to the Audit Committee for consideration. • Report on Risk Assessment Results and Risk Management Approaches in Form 56-1 One Report
		2027	<ul style="list-style-type: none"> • Declare intent with CAC and disclose information in Form 56-1 One Report • Conduct the initial internal audit in accordance with the guidelines approved by the Audit Committee.
		2028	<ul style="list-style-type: none"> • Present the working papers and supporting documents for the CAC membership certification application to the Internal Audit Department and the Audit Committee for consideration. • Prepare an executive summary regarding the application for CAC membership certification for the Board of Directors' consideration. • Apply for and obtain CAC membership certification by 2028.

Strategic Initiative	Year	Expected Outcomes
		<ul style="list-style-type: none"> • Dispatch invitation letters to key partners to declare their commitment to CAC and become members. • Report on Membership Certification Status in Form 56-1 One Report

Risk Management

Risk 1 : Risk of Conflict of Interest (Conflict of Interest)

• Risk Characteristic

The risk that directors, executives, or employees have personal interests or relationships that may affect their fair and independent decision-making in performing their duties, particularly in related party transactions, or the use of inside information for personal gain, which may cause damage to the overall interests of the company and its shareholders.

• Risk Impact

1. Legal and Enforcement Impact (Legal and Enforcement Impact)

- Civil and Criminal Penalties (Civil and Criminal Penalties): Violation of the duty of care (Duty of Care) and the duty of loyalty (Duty of Loyalty) is subject to civil penalties by the SEC and may lead to criminal prosecution, which carries imprisonment and fines up to twice the benefits received under the Securities and Exchange Act.
- Disqualification from holding office (Director/Executive Disqualification): Involved directors or executives will be prohibited from holding positions in listed companies (Blacklist) for a period stipulated by law, which directly impacts their reputation and professional career.
- Civil Liability (Civil Liability): Companies and shareholders have the right to sue for damages and demand the return of all unlawfully obtained benefits in civil court.

2. Strategic and Sustainability Impact (Strategic and Sustainability Impact)

- Erosion of Investor Confidence (Investor Confidence Erosion): Undermines the confidence of institutional investors and stakeholders, leading to sell-offs and impacting security prices.
- CG Rating Downgrade (CG Rating Downgrade): Affects the CGR assessment score and impacts the organization's image regarding transparency and good governance in the eyes of the public.

• Risk Management Measures

1. Require directors and executives to report their own interests and those of related persons annually and whenever there are changes, to serve as a database for reviewing potential transactions, and to verify accuracy at least once a year.
2. Establish criteria and procedures for transactions to be in accordance with normal commercial terms (Arm's Length Basis), whereby interested parties have no right to consider or approve such transactions.
3. Utilize technology to assist in storing and alerting when transactions involve counterparties related to directors or executives, or to detect anomalous transactions (Anomaly Detection) in accounting and procurement systems.
4. Implementation of a gift acceptance/giving policy (No Gift Policy) to reduce the opportunity for creating relationships that could lead to bias in selecting business partners or in operations.
5. Communication and training for directors, executives, and employees.
6. Establish a legal mechanism to protect whistleblowers in accordance with legal guidelines to prevent retaliatory lawsuits and maintain the confidentiality of informants.

Risk 2 : Supply Chain and Business Partner Risks (Supply Chain and Third-Party Corruption Risk)

• **Risk Characteristic**

Risk of incurring damage due to third-party misconduct (Third-party), such as partners, agents, or consultants, over whom the company may not have direct control but for whom it must bear shared responsibility as an integral part of the business ecosystem.

• **Risk Impact**

1. Damage to the company's image of transparency.
2. The company may be held legally liable as a legal entity that benefited from the corruption of its business partners or agents under Section 176 of the Anti-Corruption Act, which carries a high fine (1 to 2 times the damage or benefit received) if it can be proven that the company does not have adequate internal control measures.
3. lose business opportunities or have contracts suspended by clients who prioritize this matter, which may result in the company being unable to bid for projects or participate in important investments.

• **Risk Management Measures**

1. Implement procedures for conducting background checks on partners prior to engagement, with a focus on identifying relationships that could result in conflicts of interest with the company's executives or employees.
2. Establish a Supplier Code of Conduct, communicate it, and require partners to acknowledge receipt by signing (this may be appended to contracts or commercial agreements).
3. Implement annual random inspections or distribute questionnaires to assess anti-corruption management among critical suppliers to continuously evaluate risk levels.
4. Publicize the company's whistleblowing channels to partners, enabling them to report instances of solicitation for benefits by company employees or observed corruption within the procurement process.

Enhancing the prevention of insider information

The company is committed to establishing transparency standards through its "Rigorous Oversight and Restricted Access" strategy. This involves focusing on implementing a system for managing confidential internal information, ensuring access is limited to relevant personnel on a need-to-know basis. This is coupled with the strict enforcement of a securities trading prohibition during critical periods (Blackout Period) and mandatory advance notification of trading intentions. These measures are designed to prevent the risk of using inside information for personal gain and committing offenses under capital market laws. Furthermore, the company aims to instill ethical awareness among directors, executives, and employees in order to maintain equitable access to information and build sustainable trust among all groups of shareholders and investors.

Targets

1. No cases of inside information leakage (0 cases)
2. No cases where directors or executives were penalized for using inside information (0 cases)

Topic	Current Status	Targets		
		2026	2027	2028
The company has established a policy and procedures to prevent the misuse of insider information.	In Progress	In Progress	Success	Success

Topic	Current Status	Targets		
		2026	2027	2028
<ul style="list-style-type: none"> A Board-approved written policy on insider information prevention has been clearly defined and implemented 	In Progress	Success	Success	Success
<ul style="list-style-type: none"> A structured process is implemented to regularly monitor and review compliance with the insider trading prevention policy,with audits conducted at least annually. 	Not Started	In Progress	Success	Success
<ul style="list-style-type: none"> The implementation of the insider information prevention policy is reviewed and reported to the Board of Directors at least annually. If any violations are detected,corrective actions and preventive measures are clearly outlined to prevent recurrence 	Not Started	Success	Success	Success
Directors and executives have reported their securities holdings with 100% accuracy and completeness.	-	Completed	Completed	Completed

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Review of policies and practices for preventing insider trading	2026	<ul style="list-style-type: none"> Review the policy and practices for the prevention of insider trading, which are integral to the company's business ethics, by benchmarking against capital market laws, the SEC CG Code, the CGR Checklist, and best practices of other listed companies. Submit for approval by the Board of Directors and publish on the company's website. Communicate policies and practices to directors, executives, and employees. Require all directors, executives, and employees to sign an acknowledgment and agree to comply with the policy. Operating Performance Report in Form 56-1 One Report
	2027	<ul style="list-style-type: none"> Establish a systematic process for monitoring and verifying compliance with the insider trading prevention policy, by reporting the operational results to the Audit Committee and/or the Board of Directors at least once a year. Integrated into the new employee orientation program Conduct annual knowledge reviews and online tests to verify understanding of internal information. Operating Performance Report in Form 56-1 One Report
	2028	<ul style="list-style-type: none"> Establish Information Technology (IT) measures to control access to and storage of confidential data, including an access logging system (Access Logs) and the proper destruction of internal data documents in accordance with established practices.
Enhance internal data control systems and effectively supervise securities trading.	2026	<ul style="list-style-type: none"> Prepare an insider list that requires a Blackout Period for refraining from trading the company's securities, in accordance with the good corporate governance policy, and review this list

Strategic Initiative	Year	Expected Outcomes
		at least twice a year.
		<ul style="list-style-type: none"> Require all employees and partners/consultants involved in key projects to sign a Confidentiality Agreement before accessing actual data. Prepare reports on the securities holdings of directors and executives for submission to the Board of Directors at least four times a year. Operating Performance Report in Form 56-1 One Report
	2027	<ul style="list-style-type: none"> Review and update the Insider List. Organize training/seminars on the use of internal information for directors, executives, and employees with access to critical information, and collect statistics of participants. Report on the implementation of measures to prevent the use of inside information and related activities to the Board of Directors at least once a year. Operating Performance Report in Form 56-1 One Report
	2028	<ul style="list-style-type: none"> Review and update the Insider List. The performance audit of the confidential information management system and Insider Trading prevention measures is designated as an annual internal audit plan. Internal audit results reported to the Audit Committee for acknowledgment. Report on the implementation of measures to prevent the use of inside information and related activities to the Board of Directors at least once a year. Operating Performance Report in Form 56-1 One Report

Risk Management

Risk 1 : Insider Trading Risk

• **Risk Characteristic**

The risk arising from executive directors or employees with access to material non-public information (Inside Information) using such information to trade the company's securities or disclosing it to other persons to seek undue benefit, which may result from either intentional acts or misunderstandings.

• **Risk Impact**

1. Legal: Punishment under the Securities and Exchange Act, including both civil penalties (fines, prohibition from holding positions) and criminal penalties.
2. Strategic impact: Severely erodes investor and stakeholder confidence, affecting the Corporate Governance Rating (CG Rating) and the opportunity to be included in sustainability indices (ESG Ratings).
3. Transparency: Affects the perception of fairness in information access for all shareholder groups.

- **Risk Management Measures**

1. Review the policy and practices for preventing insider trading, which are part of the company's business ethics, by comparing them with capital market laws, the SEC CG Code, the CGR Checklist, and best practices of other listed companies.
2. Prepare an insider list for proactive supervision.
3. Establish a securities trading blackout period by notifying persons who are considered to have knowledge of or possess inside information at least 7 days prior to the first day of the blackout period.
4. Require directors and executives to report their securities holdings to the Board of Directors once per quarter.
5. Continuously communicate and provide training on policies and practices regarding the prevention of insider trading and violations under the Securities and Exchange Act to directors, executives, and employees.
6. Arrange for an assessment of the effectiveness of the internal information control system by internal auditors or independent external consultants.

Risk 2 : Confidentiality and Leakage of Price-Sensitive Information Risk

- **Risk Characteristic**

The risk arising from inefficient management of confidential information pertaining to significant transactions or operational results not yet disclosed to the public (Non-public Material Information) leads to information leakage to external parties. This occurs through flawed operational processes or the careless communication of information by authorized personnel, thereby impacting the equitable access to information among stakeholders.

- **Risk Impact**

1. Organizational Credibility: Undermines the confidence of investors and business partners in the company's governance standards and internal control systems.
2. Corporate Governance: Abnormal security price movements due to information leakage could lead to scrutiny by regulatory bodies and negatively affect the Corporate Governance Rating (CG Rating).
3. Competitive Advantage: Prematurely leaked strategic information could be exploited by competitors or impact the success of ongoing transactions.

- **Risk Management Measures**

1. Enforce the "Need-to-Know Basis" principle by restricting access to confidential information only to those directly responsible and maintain an up-to-date Insider List of individuals with access to such information.
2. Provide training and communicate guidelines for secure data communication to mitigate risks arising from unauthorized or negligent disclosure of information.
3. Mandate the monitoring of audit trails for access to confidential information and report the results of risk assessments to the Audit Committee at least once a year.
4. For significant projects, require internal personnel and relevant contractors to sign a Non-Disclosure Agreement.

Enhancing prevention of conflicts of interest

The company is committed to establishing business operational standards based on the principles of "Transparency and Corporate Best Interest" (Integrity and Corporate Best Interest), by focusing on strengthening discipline in consistently reporting the interests of directors and executives, coupled with the strict enforcement of measures to review the reasonableness of connected transactions in accordance with the arm's length principle (Arm's Length Basis), to ensure that all business decisions are fair, free from the transfer of benefits, and comply with the requirements of regulatory bodies.

Targets

No unlawful related transactions were found.

Topic	Current Status	Targets		
		2026	2027	2028
The company has established a policy and procedures to prevent conflicts of interest.	In Progress	In Progress	Success	Success
<ul style="list-style-type: none"> The company has developed a comprehensive, written policy and guidelines to prevent conflicts of interest, which have been approved by the Board of Directors. 	In Progress	Success	Success	Success
<ul style="list-style-type: none"> Compliance with the conflict of interest policy is monitored through a formal process at least annually. 	Not Started	In Progress	Success	Success
<ul style="list-style-type: none"> Conflicts of interest are reported to the Board of Directors at least annually. If any violations are detected, corrective actions and preventive measures are clearly outlined to prevent recurrence. 	Not Started	Success	Success	Success
No unlawful related transactions were found.	-	Completed	Completed	Completed

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Enhance the efficiency of related party transaction oversight and prevent conflicts of interest.	2026	<ul style="list-style-type: none"> Review and revise the conflict of interest prevention policy to align with the organizational structure and current requirements of regulatory bodies. Establish an annual conflict of interest reporting process for directors and executives, and mandate immediate reporting upon any significant change in information. Conduct training sessions to educate stakeholders on the principles governing connected transactions and the prevention of conflicts of interest, along with collecting attendance statistics. Operating Performance Report in Form 56-1 One Report
	2027	<ul style="list-style-type: none"> Review and revise the conflict of interest prevention policy to align with the organizational structure and current requirements of regulatory bodies. Prepare and update the list of related parties for preliminary reference by the procurement and accounting departments in screening transactions. Conduct training sessions to educate stakeholders on the principles governing connected transactions and the prevention of conflicts of interest, along with collecting attendance statistics. Operating Performance Report in Form 56-1 One Report
	2028	<ul style="list-style-type: none"> Review and revise the conflict of interest prevention policy to

Strategic Initiative	Year	Expected Outcomes
		<p>align with the organizational structure and current requirements of regulatory bodies.</p> <ul style="list-style-type: none"> • Update the list of related parties to ensure it is up-to-date, for use as preliminary reference information by the procurement and accounting departments in screening transactions. • Establish an internal audit plan for the internal audit department to randomly audit compliance with the conflict of interest policy and evaluate the effectiveness of the internal control system related to related party transactions against best practices of other listed companies. • Conduct training sessions to educate stakeholders on the principles governing connected transactions and the prevention of conflicts of interest, along with collecting attendance statistics. • Operating Performance Report in Form 56-1 One Report

Risk Management

Risk 1 : Conflict of Interest Risk

• **Risk Characteristic**

Risks arising from entering into transactions or making decisions in business activities where there is a conflict of interest with the company's benefits, including transactions between the company and related parties that are not conducted under normal commercial terms, which may result from insufficient information regarding related parties or approval processes that do not comply with the criteria set by regulatory authorities.

• **Risk Impact**

1. Regulatory compliance: Operations that do not comply with the requirements of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC) may lead to investigations or the need to rectify transactions to comply with the law.
2. Credibility in the governance process: Unclear transaction review processes may affect the confidence of shareholders and stakeholders, as well as impacting the company's corporate governance assessment level.
3. Budget management efficiency: Transactions not based on market prices may affect resource management and overall financial performance.

• **Risk Management Measures**

1. Development of a conflict of interest reporting system: Require directors and executives to submit annual conflict of interest reports and update the information to be used as a primary database for screening business relationships.
2. Internal regulatory review: Establish procedures for checking the names of contracting parties against conflict of interest data before entering into transactions.
3. Independent decision-making process: Enforce guidelines requiring directors with conflicts of interest in any agenda item to abstain from voting and not be present during that agenda item, to ensure that decisions are genuinely made for the company's best interest.
4. Compliance review by the Internal Audit Department: Arrange for regular random checks of intercompany transactions to confirm the fairness of trade terms.

Risk 2 : Risk of Improper Approval of Conflict of Interest Transactions**• Risk Characteristic**

The risk that the process of considering and approving transactions with potential conflicts of interest or related party transactions lacks sufficient screening of important information or involves decisions made by individuals with overlapping interests.

• Risk Impact

1. Approval processes that do not comply with the criteria of the Stock Exchange of Thailand and the SEC may result in the burden of preparing additional clarifications or undertaking corrections to public disclosure information to comply with legally prescribed standards.
2. Lack of confidence from investors and stakeholders regarding the independence and the safeguarding of the organization's best interests by the Board of Directors.

• Risk Management Measures

1. Stipulate that all connected transactions or transactions with conflicts of interest must undergo consideration of the reasonableness of the transaction and commercial terms by the Audit Committee beforehand.
 2. Stipulate that directors or interested parties abstain from voting and not be present at the meeting during such agenda item.
 3. Communicate to directors, executives, and relevant parties regarding the criteria for connected transactions.
 4. Establish guidelines for evaluating connected transactions based on the arm's length principle and compare conditions with external parties to ensure the company receives the best conditions.
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Section 3

Climate Action Plan

Section 3 Climate Action Plan

Greenhouse gas inventory (GHG) plan

The Company recognizes its crucial role in addressing climate change. Therefore, it has established a plan for preparing a Greenhouse Gas (GHG) Inventory as a primary mechanism for environmental management. This plan focuses on systematically collecting the Company's business activity data, covering both direct and indirect aspects, to create an accurate and transparent database. This serves as a crucial starting point for setting concrete greenhouse gas emission reduction targets and driving the organization towards the goal of Net Zero Carbon Emission by 2050.

Targets

Prepare a Greenhouse Gas Inventory (GHG Inventory) and collect energy consumption data covering no less than 80% of core business activities.

Topic	Targets		
	2026	2027	2028
GHG inventory report, GHG verification and disclosure (specific to Scope 1 and Scope 2 emissions)	In Progress	Success	Success
Prepare a greenhouse gas emissions inventory (GHG Inventory) and collect energy consumption data.	Completed	Completed	Completed

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Prepare a Greenhouse Gas Inventory (GHG Inventory) and collect energy consumption data, covering at least 80% of core business activities.	2026	<ul style="list-style-type: none"> Materiality of Activities Analysis: Defining the scope of key activities: Select business activities that are primary contributors to greenhouse gas emissions, to focus data collection to cover at least 80% of the organization's significant activities, in order to establish a baseline year, targets, and a roadmap. Design of an Activity Data System: Develop or procure a system for collecting data on energy and resource consumption linked to key activities, such as goods transportation, energy consumption in offices, and service processes, and assign responsibility for data provision. Initial GHG Accounting Calculation: Prepare an inventory of direct greenhouse gas emissions (Scope 1) and indirect emissions from energy consumption (Scope 2), referencing reliable and traceable data sources (Data Traceability), and experimentally calculate the amount of greenhouse gas emissions from energy use in selected key activities to provide an overview of the environmental impact. Internal Awareness Building: Conduct training for personnel in relevant departments on the importance of greenhouse gas accounting and quality data collection methods.
	2027	<ul style="list-style-type: none"> Data quality and accuracy verification: Conduct a review of data collected from key activities in the first year, with the Internal Audit department assigned as the primary responsible party, to

Strategic Initiative	Year	Expected Outcomes
	2028	<p>ensure the accuracy of all figures.</p> <ul style="list-style-type: none"> • Enhancing Energy Efficiency: Implement energy conservation measures across all of the company's core construction projects to reduce energy intensity by at least 10% compared to the baseline year. • Analysis of Measure Implementation Results: Monitor and evaluate the reduction of greenhouse gas emissions achieved from energy conservation projects to calculate the actual proportion of greenhouse gas reduction. • Reporting and Transparency: Report operational performance and various data figures in the 56-1 One Report or the Sustainability Report. <ul style="list-style-type: none"> • Assurance Verification (Third-party Data Assurance): Verification by a credible external agency and in accordance with international standards. • Energy efficiency improvement: Expand the implementation of energy-saving measures in both offices and major construction projects to reduce energy intensity by at least 30 percent compared to the base year. • Gap Analysis & Baseline Finalization: Summarize operational results from technically complete and verified databases to identify operational gaps, including assessing progress towards short-term goals (reducing energy intensity by at least 30% compared to the baseline year) and long-term goals (Net Zero Carbon Emission by 2050). • Reporting and Transparency: Report operational performance and various data figures in the 56-1 One Report or the Sustainability Report.

Risk Management

Risk 1 : Risks from energy price volatility and the transition to a low-carbon economy

• **Risk Characteristic**

Fluctuations in global fuel prices and future carbon tax policies directly impact the operating costs of construction machinery, which is a primary energy-intensive activity. Furthermore, the uncertainty of energy efficiency at each construction site leads to inaccurate project cost forecasting without a standardized data tracking system.

• **Risk Impact**

1. Financial Impact: The gross profit margin of each project decreased due to fuel costs exceeding the allocated budget.
2. Operational Impact: Lack of clear baseline data for comparing machine efficiency, making it impossible to promptly identify points of energy waste in operational processes.
3. Strategic Impact: Lost opportunities to compete in bids emphasizing sustainability criteria or carbon reduction (Green Procurement) due to the lack of reliable greenhouse gas emission data.

- **Risk Management Measures**

1. GHG Inventory Implementation: Utilize GHG accounting as a primary tool for detailed collection of fuel and electricity consumption data across all key activities to establish a transparent and verifiable energy cost tracking system (Data Traceability).
2. Energy Efficiency Optimization: Analyze data from the GHG Inventory to determine the energy intensity for each project, in order to establish measures for reducing fuel consumption, such as improving machinery utilization plans or selecting energy-saving technologies.
3. Proactive Budgeting: Utilize historical greenhouse gas emission data and energy consumption volumes as part of project cost estimation and energy price risk management (Energy Hedging Strategy or Contingency Planning).
4. Database Development Towards International Standards: Elevate data to external verification to build confidence among partners and investors that the company possesses environmental cost management processes that meet international standards.

Risk 2 : Risk from changes in sustainability disclosure regulations and requirements

- **Risk Characteristic**

Currently, regulatory bodies (e.g., SEC and SET) and key customers have begun to mandate that companies in the supply chain report greenhouse gas emissions verified according to international standards. If a company lacks an accurate data collection system or is slow in preparing its GHG Inventory, it will be unprepared to comply with new laws and stricter sustainability requirements. Furthermore, it may lose its competitiveness by being unable to meet the policies or demands of key customers.

- **Risk Impact**

1. Legal and Benefit Aspects: If the company does not start preparing a GHG Inventory, it will be unable to disclose greenhouse gas emissions data as expected by regulatory bodies. This includes assessments by various organizations such as the FTSE Russell ESG Score.
2. Access to Funding: Financial institutions will use emissions data criteria for considering loans (Green Loans). If the company's data is unreliable or lacks a systematic measurement process, the company may be denied loans or face higher interest rates due to ESG risks.
3. Business Competition (Market Access): Currently, large public and private sector clients will stipulate carbon footprint reporting as a "pre-qualification" condition for bidding on projects or selecting partners. If the company fails to do so, it may lose its competitive advantage.

- **Risk Management Measures**

1. Establish an international standard-compliant disclosure system: Develop a greenhouse gas emission reporting system that aligns with global standard frameworks (e.g., GRI or TCFD) to ensure the company has readily available data for responding to ESG assessments from rating agencies such as FTSE Russell.
2. Appointment of a working committee (Sustainability Working Group): Assign clear responsibilities, potentially by establishing a working committee to collaboratively develop the GHG Inventory and conduct various activities to achieve both short-term and long-term goals.
3. Building credibility through verification (Third-party Data Assurance): Set a target for data verification by credible external agencies in accordance with international standards.
4. Report operational performance and various data figures in Form 56-1 One Report or the Sustainability Report.