



ESG Performance Report for Listed Companies in 2024

PSG CORPORATION PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2024

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ESG Performance

Company Name : PSG CORPORATION PUBLIC COMPANY LIMITED Symbol : PSG

Market : mai Industry Group : Property & Construction Sector : SECTOR 0

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes

Environmental guidelines : Electricity Management, Fuel Management, Water resources and water quality management, Waste Management, Greenhouse Gas and Climate Change Management, Air Quality Management, Noise Pollution Management

The Company is committed to minimizing the environmental impact of its operations by implementing a comprehensive Quality, Safety, Health, and Environment (QSHE) Policy and adopting environmental stewardship practices under its Corporate Social Responsibility (CSR) Policy. These initiatives encompass key areas such as energy management and climate change mitigation, waste and pollution control, and sustainable water resource management. The Company aligns its environmental strategy with international sustainable development frameworks, including the United Nations Sustainable Development Goals (SDGs), specifically Goal 12: Responsible Consumption and Production and Goal 13: Climate Action. Additionally, the Company ensures strict compliance with national environmental regulations, such as the Environmental Quality Promotion and Conservation Act, and adheres to the requirements outlined in Environmental Impact Assessment (EIA) reports.

To uphold these commitments, the Company prioritizes resource efficiency and the reuse of construction materials to minimize environmental impacts. It actively promotes environmental awareness and sustainable practices among employees, contractors, customers, business partners, and stakeholders by providing education and training on resource efficiency and waste management. Environmental responsibility and impact reduction are integrated into the Company's performance indicators, ensuring that employees at all levels contribute to sustainability efforts.

Furthermore, the Company has established a robust Environmental Management System that spans all aspects of its operations, from project planning and construction to energy consumption, waste disposal, and post-use product management. The Environmental Management System also includes stringent dust and noise pollution control measures to mitigate environmental impacts on construction sites and surrounding communities, ensuring full compliance with regulatory requirements.

Reference link for environmental policy and guidelines : <https://www.psgcorp.co.th/storage/document/cg/corporate-social-responsibilities-policy-th.pdf>

Page number of the reference link : หน้า 5

Information on review of environmental policies, guidelines, and/or objectives over the past years

Review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals : No
over the past year

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

Compliance with energy management principles and standards

Compliance with water management principles and standards

Compliance with waste management principles and standards

Compliance with greenhouse gas or climate change management principles and standards

Greenhouse gas or climate change management principles and standards : Thailand Greenhouse Gas Management Organization (TGO), The Greenhouse Gas Protocol

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

In 2024, the Company participated in the “Ting To Trash” waste separation initiative organized by the Securities and Exchange Commission (SEC) and the Thai Listed Companies Association, with Kid Kid Co., Ltd. serving as the software platform provider. The project aims to promote knowledge and awareness of proper waste separation practices among listed companies, foster an organizational culture focused on reducing greenhouse gas emissions, and support the disclosure of environmental performance related to waste management which provides detailed information on waste and waste management.

Information on incidents related to legal violations or negative environmental impacts

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

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

Energy management

Disclosure boundary in energy management in the past years

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

Information on energy management

Energy management plan

The company's energy management plan : Yes

The Company is committed to efficient energy management as part of its broader sustainability strategy. Its head office, located at AIA Sathorn Tower, is a LEED Platinum-certified energy-efficient and environmentally friendly building. In 2024, the Company will continue to support energy conservation initiatives by promoting measures such as turning off lights during breaks, minimizing energy use in common areas, meeting rooms, and workspaces, and implementing a flexible "work from anywhere" policy to reduce overall energy consumption among employees.

Additionally, the Company is evaluating strategies to reduce electricity consumption in office buildings and facilities outside its head office. A feasibility study will be conducted to assess potential investments in energy conservation projects, including replacing fluorescent lighting with energy-efficient LED (Light Emitting Diode) bulbs and upgrading IT infrastructure and electrical equipment to enhance overall efficiency.

To further strengthen its energy management efforts, the Company plans to expand its energy consumption data collection to cover all construction sites and operational facilities in Thailand and Lao PDR. This initiative aims to establish a comprehensive baseline dataset that accurately reflects the Company's total energy consumption. Data collection is expected to complete in 2025, serving as the base year for setting energy reduction targets in alignment with national and international sustainability standards. The Company is also evaluating additional operational plans to further enhance energy efficiency across its business activities.

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel management : Yes

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of fuel consumption	2024	2030 : Reduced by 10%

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

In 2024, the Company's electricity consumption was assessed within the head office in Thailand and construction projects located abroad, with total consumption recorded at 155,775 units. Notably, the data collection scope in 2024 was expanded to include subsidiaries and two construction projects, leading to a significant change in the calculation base compared to 2023.

To ensure an appropriate year-over-year comparison, only the electricity consumption at the head office in Thailand—which amounted to 36,666 units—was used for direct comparison. This reflects a 12.9% increase in energy consumption compared to

the previous year, primarily due to an increase in the number of employees to support the Company's future business expansion.

Notes:

1. Data collection for electricity consumption in subsidiaries and two construction projects commenced in 2024.
2. Fuel consumption data for subsidiaries and two construction projects has been included in the reporting scope since the end of Q2 2024.

Information on electricity management

Company's electricity consumption ^(*)

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	45,344.00	32,484.00	155,775.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	45,344.00	32,484.00	155,775.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	839.70	523.94	1,997.12

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

Electricity Consumption Intensity⁽¹⁾

	2022	2023	2024
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m ²)	25.61000000	18.35000000	20.71000000

Remark: ⁽¹⁾ Total electricity consumption per unit is calculated based solely on the usage and area of the head office building in Thailand.

Electricity Expense ^(*)

	2022	2023	2024
Total electricity expense (Baht)	226,361.38	222,245.38	250,957.38
Percentage of total electricity expense to total expenses (%) ^(**)	0.05	0.02	0.01
Percentage of total electricity expense to total revenues (%) ^(**)	0.02	0.01	0.01
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	4,191.88	3,584.60	3,217.40

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

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

Information on fuel management

Company's fuel consumption

	2022	2023	2024
Diesel (Litres)	N/A	N/A	37,566.00
Gasoline (Litres)	2,012.17	1,329.10	6,765.00
LPG (Kilograms)	0.00	0.00	450.00

Additional explanation : Not include external fuel consumption

Company's fuel expense ^(*)(2)

	2022	2023	2024
Total fuel expense (Baht)	95,141.32	46,256.45	203,764.78
Percentage of total fuel expense to total expenses (%) ^(**)	0.02	0.00	0.01
Percentage of total fuel expense to total revenues (%) ^(**)	0.01	0.00	0.01

Additional explanation : ⁽¹⁾ Exclude electricity expense outside of the Company

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

Remark: ⁽²⁾ The oil and fuel expenses are calculated based solely on the usage volume of the head office building in Thailand.

Information on total energy management (electricity + fuel)

Energy Consumption

	2022	2023	2024
Total energy consumption within the organization (Megawatt-Hours)	N/A	0.00	0.00

Energy Consumption Intensity

	2022	2023	2024
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ⁽¹⁾	N/A	0.00000000	0.00000000

Additional explanation : ⁽¹⁾ Total revenues and expenses from consolidated financial statement

Water management

Disclosure boundary in water management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on water management plan

Water management plan

The Company's water management plan : Yes

The Company recognizes the impact of water shortages on both the construction industry and public utilities in office buildings, where water consumption is substantial. To address this challenge, the Company has established water management guidelines for both its head office and construction sites to minimize water usage.

Key measures include:

- **Reducing unnecessary water consumption** by encouraging employees and contractors to use water efficiently.
- **Optimizing water usage** during construction activities to minimize excessive consumption.
- **Conducting regular inspections** of water systems and equipment to ensure efficiency and prevent unnecessary water wastage.

These initiatives align with the Company's commitment to **sustainable resource management** and contribute to long-term environmental responsibility.

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : No

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

The Company's 2024 water conservation report specifies the scope of tap water consumption solely for the head office, excluding usage in overseas construction projects. In 2024, total tap water consumption amounted to 60 units, reflecting a 13.2% increase compared to the previous year.

This increase is primarily attributed to the growth in the Company's workforce in 2024, which was necessary to support future business expansion. Additionally, changes in water consumption patterns compared to 2023 reflect the evolving operational needs of the organization.

Information on water management

Water withdrawal by source

	2022	2023	2024
Total water withdrawal (Cubic meters)	160.00	53.00	60.00
Water withdrawal by third-party water (cubic meters)	160.00	53.00	60.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	2.96	0.85	0.77

	2022	2023	2024
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ⁽¹⁾	0.00	0.00	0.00

Additional explanation : ⁽¹⁾ Total revenues and expenses from consolidated financial statement

Water discharge by destinations

	2022	2023	2024
Total wastewater discharge (cubic meters)	128.00	42.40	48.00

Water consumption

	2022	2023	2024
Total water consumption (Cubic meters)	32.00	10.60	12.00

Water Consumption Intensity⁽³⁾

	2022	2023	2024
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ⁽¹⁾	0.00003047	0.00000385	0.00000337
Intensity of total water consumption (Cubic meters / m ²)	0.01800000	0.00600000	0.00700000

Additional explanation : ⁽¹⁾ Total revenues and expenses from consolidated financial statement

Remark: ⁽³⁾ Total water consumption per unit is calculated based solely on the usage and area of the head office building in Thailand.

Water withdrawal expenses

	2022	2023	2024
Total water withdrawal expense (Baht)	5,350.03	4,472.92	4,671.78
Total water withdrawal expense from third-party water (Baht)	5,350.03	4,472.92	4,671.78
Percentage of total water withdrawal expense to total expenses (%) ⁽¹⁾	0.00	0.00	0.00
Percentage of total water withdrawal expense to total revenues (%) ⁽¹⁾	0.00	0.00	0.00
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	99.07	72.14	59.89

Additional explanation : ⁽¹⁾ Total revenues and expenses from consolidated financial statement

Waste management

Disclosure boundary in waste management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

The Company prioritizes waste management and the efficient use of resources by strictly adhering to relevant regulations and laws, including the Environmental Quality Promotion and Conservation Act (No. 2) B.E. 2561 and the Pollution Control Department's directives aimed at preventing activities that may negatively impact the environment.

At the head office, waste management is conducted in compliance with guidelines for rental office buildings, while specific waste management protocols have been established for both the head office and construction sites to minimize waste generation and maximize material utilization.

Within construction areas, waste management measures, as outlined in the Environmental Impact Assessment (EIA) report, include:

- **Controlling dust pollution** through various measures, such as **spraying water at least twice a day** within the construction site.
- **Cleaning vehicle wheels and exteriors** before exiting the construction area.
- **Covering material stockpiles** that may cause airborne dispersion.

These initiatives reflect the Company's commitment to **environmental responsibility and sustainable resource management** across its operations.

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : No

Information on performance and outcomes of waste management

Performance and outcomes of waste management

The company's performance and outcomes of waste management : Yes

Waste Management and Resource Efficiency Initiatives

The Company initially implemented waste management practices in alignment with guidelines for rental office buildings, which included the separation of general waste from recyclable waste (e.g., paper, plastic bottles, glass bottles, aluminum cans). Similar practices were adopted in construction projects, where waste was categorized and separated before being handed over to the project owner for further management.

Continued Commitment to Waste Reduction and Awareness in 2024

In 2024, the Company remains committed to promoting resource efficiency and cost-effective usage among employees while fostering an organizational culture of environmental responsibility. To achieve this, the Company has actively participated in various initiatives, including:

- **The "Waste Separation, Throw to Trash" Project** organized by the Securities and Exchange Commission (SEC) and the Thai Listed Companies Association, which enhances listed companies' understanding of proper waste separation techniques and greenhouse gas reduction.
- **Environmental awareness campaigns** encouraging employees to adopt sustainable workplace practices, such as double-sided

printing for internal documents and utilizing digital systems to minimize paper usage.

Participation in the "Waste Separation, Throw to Trash" Project

In 2023, the Company joined the Waste Separation, Throw to Trash initiative, supported by Kid Kid Co., Ltd., the project's software platform provider. This initiative aimed to educate listed companies on proper waste separation, promote a culture of greenhouse gas reduction, and enhance environmental performance disclosure regarding waste separation.

2024 Waste Separation Performance Summary

The Company's participation in the **Waste Separation, Throw to Trash** project in 2024 resulted in the following waste management data:

- General waste: **947.6 kg** (average **79.0 kg per month**)
- Wet waste: **429.9 kg** (average **35.8 kg per month**)
- Recyclable waste (plastic + paper): **243.5 kg** (average **20.33 kg per month**)
- Hazardous waste: **5.5 kg** (total for 12 months)

These efforts underscore the Company's ongoing commitment to **sustainable waste management, resource optimization, and environmental responsibility.**

Information on waste management

Waste Generation^(*)

	2022	2023	2024
Total waste generated (Kilograms)	0.00	0.00	1,383.00
Total non-hazardous waste (kilograms)	0.00	0.00	1,377.50
Total hazardous waste (kilograms)	0.00	0.00	5.50
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00

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

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

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

Climate Change Awareness and Greenhouse Gas Management

The Company recognizes the significant impact of climate change on future business operations and is committed to addressing this global challenge. In alignment with Sustainable Development Goal (SDG) 13: Urgent Action to Combat Climate Change and Its Impacts, the Company is actively exploring business opportunities in the clean energy sector. Currently, the Company is conducting a feasibility study on Pumped Storage Hydropower (PSH), a renewable energy technology that relies heavily on water resources.

Comprehensive Greenhouse Gas Management

The Company is committed to comprehensive greenhouse gas (GHG) management and is continuously improving the monitoring and reporting of direct (Scope 1) and indirect (Scope 2) emissions. In 2024, the Company initiated the expansion of GHG data collection to encompass all buildings, construction sites, and operational areas in Thailand, with plans to further extend this scope to operations in the Lao PDR. This initiative aims to establish a robust baseline dataset that accurately reflects the Company's emissions profile. The expansion is expected to be completed in 2025, after which this data will serve as a base year for setting GHG reduction targets in alignment with national and international environmental commitments.

To ensure accuracy and reliability, the Company plans to verify its GHG data before announcing a comprehensive greenhouse gas management strategy. Additionally, the Company has initiated plans to expand its Scope 3 GHG data collection, which includes indirect emissions from support activities at the head office, construction sites, and all operational areas. This data will inform future policies and action plans to mitigate emissions across the Company's entire value chain.

Planned GHG Reduction Measures

In parallel, the Company has begun reviewing and developing strategic measures to reduce direct (Scope 1) and indirect (Scope 2) emissions. Key initiatives under consideration include:

- **Transitioning to electric vehicles (EVs):** The Company plans to replace combustion-engine vehicles under its control with electric vehicles, aligning with international frameworks and commitments such as EV100.
- **Improving refrigerant management:** A campaign is being developed to encourage all operational areas to transition to low-GHG refrigerants in air conditioning systems, reducing the environmental impact of cooling operations.

These initiatives reflect the Company's commitment to **climate action, energy transition, and sustainable business practices**, ensuring long-term resilience in the face of climate change.

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes
Company's existing targets : Other Greenhouse Gas Emission Reduction Target

Setting other greenhouse gas reduction targets

Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1-2	2024 : Greenhouse gas emissions 31.50 tCO ₂ e	-	2030 : Reduced by 10% in comparison to the base year

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

Greenhouse Gas Emissions Reporting and Data Collection

The Company is committed to transparently reporting greenhouse gas (GHG) emissions from its operations. To support this effort, the Company has established operational guidelines as a framework for GHG data collection and reporting. As part of its ongoing commitment to sustainability, the Company has begun gathering data related to its operations to prepare direct (Scope 1) and indirect (Scope 2) GHG emissions reports.

In 2024, the Company is expanding the scope of GHG data collection beyond its initial phase to include emissions from the head office and operational sites in the Lao PDR. This expanded scope will provide a more comprehensive understanding of the Company's emissions, ensuring accurate reporting and supporting future reduction targets.

GHG Emissions Calculation and Verification

In 2024, the Company conducted preliminary calculations of GHG emissions from its support functions at the head office and operational sites in the Lao PDR. These calculations adhere to internationally recognized standards, including the GHG Protocol, and align with the framework established by the Greenhouse Gas Management Organization (Public Organization). The methodologies and data sources used in these calculations are publicly available on the organization's website.

However, at this stage, the reported emissions data has not yet undergone third-party verification by an agency registered with the Greenhouse Gas Management Organization (Public Organization) or an equivalent institution. The primary objective of this data collection is to establish an internal database, which will serve as the foundation for disclosing the Company's GHG emissions performance to investors and other stakeholders.

2024 Greenhouse Gas Emissions Summary

For 2024, the Company has reported GHG emissions from support functions at the head office, construction sites, and operational areas in the Lao PDR, totaling 213.0 units. This represents an increase compared to the previous year, primarily due to:

- A **different calculation methodology** from 2023.
- An **expanded data collection scope**, which now includes a broader range of operations.

The Company remains committed to **enhancing its GHG emissions reporting practices** and will continue to refine its methodology to ensure greater accuracy and alignment with **national and international standards**.

Information on greenhouse gas management

The company's greenhouse gas emissions

	2022	2023	2024
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	37.02	24.13	213.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	4.51	2.98	128.70
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	32.32	21.04	84.30
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	0.19	0.11	N/A

Greenhouse Gas Emissions Intensity

	2022	2023	2024
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) ^(*)	0.000035	0.000009	0.000060
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	0.69	0.39	2.73

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

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

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

Verification of the company's greenhouse gas emissions : No

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

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

Absorption and removal of Greenhouse Gas

	2022	2023	2024
Total absorbed and removal of GHG (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00
Care the Wild Project (Metric kilograms of carbon dioxide equivalent)	N/A	N/A	0.00

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ESG Performance

Company Name : PSG CORPORATION PUBLIC COMPANY LIMITED Symbol : PSG

Market : mai Industry Group : Property & Construction Sector : SECTOR 0

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

Social and human rights policy and guidelines	:	Yes
Social and human rights guidelines	:	Employee Rights, Migrant/foreign labor, Child Labor, Consumer/customer rights, Community and environmental rights, Safety and Occupational Health at Work, Non-discrimination, Supplier rights

Commitment to Sustainable Business Growth and Corporate Social Responsibility

The Company is committed to sustainable business growth guided by the principles of Corporate Social Responsibility (CSR). It upholds integrity, ethics, and a strong code of conduct as fundamental values in its business operations. The Company believes that socially responsible business practices not only create benefits for society but also contribute to the Company's long-term sustainability and success.

To ensure responsible and ethical business practices, the Company has established a Social Responsibility Policy, which serves as an operational framework for all departments across the organization. The policy encompasses the following key principles:

1. Conducting business with fairness
2. Respect for human rights
3. Fair treatment of employees
4. Anti-corruption measures
5. Responsibility towards customers
6. Environmental stewardship
7. Community and social development

Commitment to Human Rights

The Company places great importance on human rights, recognizing them as the foundation for its policies and business practices. It is committed to treating all stakeholders with dignity, equality, and fairness, ensuring that fundamental human rights are respected across all business operations.

The Company strictly opposes and does not support any form of discrimination based on gender, age, race, religion, or other physical characteristics. It also maintains a zero-tolerance policy toward verbal and physical sexual harassment and the use of illegal labor, including child labor, forced labor, and human trafficking. To uphold these principles, the Company has implemented preventive measures to mitigate human rights risks throughout its entire supply chain. Furthermore, it has established accessible channels for both internal and external stakeholders to voice concerns about the Company's operations. Any reported human rights violations are addressed through fair and lawful remedial measures to ensure that affected individuals receive appropriate compensation and justice.

Human Rights Management

To enhance human rights governance, the Company is actively developing a comprehensive human rights policy aligned with the United Nations Guiding Principles on Business and Human Rights (UNGPs), as well as national and international regulations. Additionally, the Company is preparing to conduct a human rights due diligence process to identify potential risks of human rights violations within its operations. This proactive approach will enable the Company to establish effective preventive measures, ensuring compliance with global human rights standards while promoting a responsible and ethical business environment.

Reference link for social and human rights policy and guidelines : <https://www.psgcorp.co.th/storage/document/cg/corporate-governance-policy-th.pdf>

Page number of the reference link : 18-19

Information on review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year	:	Yes
Changes in social and human rights policies, guidelines, and/or goals	:	Employee Rights, Migrant/foreign labor, Child Labor, Consumer/customer rights, Community and environmental rights, Safety and Occupational Health at Work, Non-discrimination, Supplier rights

Sustainability Strategy and Goals for 2024

As part of the Company's sustainability strategy for 2024, sustainability goals have been established across social and human rights dimensions, as outlined below:

1. Employee Engagement

- Annual Goal: Achieve an employee engagement level of 60-65%.
- Long-Term Goal: Ensure 100% employee participation in engagement surveys.

2. Human Resource Development

- Annual Goal: Provide a minimum of 12 training hours per employee per year.
- Long-Term Goal: Establish a framework for assessing both business benefits and employee benefits derived from the human resource development program.

3. Respect for Human Rights

- Annual Goal: Maintain zero cases of human rights violations, including violations affecting all stakeholders (employees, customers, business partners, and communities).
- Long-Term Goal: Conduct human rights risk assessments for 100% of the Company's operations and ensure that all key human rights issues have corresponding mitigation measures in place.

4. Safety, Occupational Health, and Working Environment

- Annual Goal: Maintain zero fatalities and injury rates among employees and contractors.
- Long-Term Goal: Obtain additional health and safety certifications to further enhance workplace safety standards.

5. Community Engagement

- Annual Goal: Ensure zero complaints from communities.
- Long-Term Goal: Achieve a community satisfaction rate of 80% and quantify the business benefits of CSR projects using the impact valuation methodology.

The Company has reviewed and significantly revised its policies to enhance compliance and operational effectiveness.

Personal Data Protection Policy Review

The policy has been updated in two key areas:

1. Retention of Employee Nationality Data:

- The Company may now store employee nationality data, as nationality information is not classified as sensitive personal data under relevant regulations.

2. Cross-Border Data Transfers:

- Exceptions have been introduced to allow the Company to transfer personal data internationally, even to countries without adequate data protection standards, where necessary for business operations.

These policy adjustments align with regulatory requirements and reinforce the Company's commitment to responsible data management and privacy protection.

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards

Human rights management principles and standards	:	Thai Labour Standard: Corporate Social Responsibility of Thai Businesses (TLS 8001-2010) by the Ministry of Labour, The UN Guiding Principles on Business and Human Rights
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Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

Commitment to Human Rights Protection and Due Diligence

The Company recognizes that respecting and protecting human rights is a fundamental responsibility of the business sector in fostering a sustainable and equitable society. In alignment with this commitment, the Company has developed a strategic plan to enhance human rights management within the organization. This includes conducting a comprehensive human rights due diligence process in accordance with the United Nations Guiding Principles on Business and Human Rights (UNGPs) by 2025.

Over the past year, the Company has laid the groundwork for this initiative by assigning relevant departments, including the Human Resources Department, to:

- Study international principles and best practices to establish a framework for assessing human rights risks.
- Identify human rights risks related to business operations across the entire supply chain.
- Collect and analyze past human rights violations and evaluate the effectiveness of existing mitigation measures.

The findings from these preparatory efforts will serve as a foundation for conducting a robust due diligence process in the upcoming year. Upon completion of the comprehensive human rights due diligence, the Company will publicly disclose details of the process to enhance transparency and build confidence among all stakeholders.

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

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

	2022	2023	2024
Total number of cases or incidents of significant legal or social and human rights violations (cases)	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to consumer rights violations (cases)	0	0	0
Total number of incidents or complaints related to business partner's rights violations (cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	0.00

Information on employees and labor management plan

Employees and labor management plan

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

Employee Management and Development Strategy

Employees are a critical asset in driving the Company's success. Recognizing their significance, the Company is committed to ensuring fair and equitable treatment of its workforce. Its management approach encompasses recruitment and hiring, performance evaluation, skills and potential development, employee motivation and engagement, and workplace safety. The following outlines the Company's management strategies:

1. Recruitment and Hiring

The Company has established a structured recruitment and hiring process aligned with workforce planning and business expansion. The selection process emphasizes knowledge, skills, and competencies relevant to each role, ensuring non-discriminatory practices based on physical characteristics. Additionally, the Company supports local employment to contribute to economic development in its operational areas.

Recruitment is conducted through various channels, including the Company's website, recruitment agencies, and direct outreach, with candidate selection based on knowledge assessments and interviews with senior executives. The process also includes thorough background checks to prevent the employment of child labor, forced labor, migrant labor, or human trafficking victims.

Furthermore, the Company has implemented a succession planning policy to ensure continuity in key leadership roles, including the Chief Executive Officer (CEO), C-suite level, and senior executives. This policy focuses on identifying and developing high-potential personnel in alignment with the Company's strategic direction.

2. Performance Evaluation

The Company conducts an annual performance evaluation using the Performance Management System (PMS) to support continuous improvement in work efficiency. Performance is assessed through Key Performance Indicators (KPIs) at both corporate and individual levels, focusing on the following areas:

- Quality of construction and engineering work
- Sustainable growth
- Customer satisfaction
- Employee knowledge and training
- Effective organizational management
- Environmental and social impact awareness

Performance evaluation metrics vary by employee level:

Executive (C-Suite): Corporate KPIs 70% | Individual KPIs 30%

Director/Senior Director: Corporate KPIs 30% | Individual KPIs 70%

Employee - Manager: Individual KPIs 100%

3. Skills and Potential Development

The Company is committed to developing employees' skills and competencies in alignment with its business strategy and evolving industry demands. It collaborates with specialized institutions to provide training and development programs tailored to each job level.

3.1 New Employee Orientation and Legal Training

All new employees undergo mandatory orientation covering occupational safety, health regulations, and workplace environmental standards to foster a safe and compliant work environment, particularly for construction projects.

3.2 Core Competency Development

The Company places importance on soft skills development to enhance overall performance. Key training programs include:

- Business Communication English Training: Conducted twice a year to enhance employees' ability to communicate effectively in professional settings.
- Team Building Program: Aimed at strengthening collaboration and cross-departmental coordination to improve operational efficiency.

4. Employee Motivation and Engagement

The Company acknowledges that employee engagement and motivation are crucial to retaining top talent and fostering long-term growth. To this end, it has implemented the following initiatives:

4.1 Fair Compensation and Benefits

The Company ensures fair and competitive compensation based on job roles, industry benchmarks, and cost-of-living considerations. It also provides comprehensive benefits, including:

- Social security, health insurance, accident insurance, and a provident fund
- Financial assistance programs, such as allowances, travel and accommodation expenses, and child education support
- Funeral assistance and additional employee welfare programs

4.2 Work-Life Balance and Employee Well-being

The Company fosters a positive work environment through various employee engagement activities, such as:

- Team Building Initiatives: Encouraging interdepartmental collaboration.
- Corporate Outings: Recreational activities aimed at reducing stress.
- Enneagram Training: Enhancing interpersonal relationships through personality assessments.
- Wellness Programs: Monthly health-focused activities and fitness programs (3–4 sessions per month).
- Birthday Celebrations: Monthly recognition of employee birthdays.

Additionally, the Company has introduced a flexible work policy (Work from Anywhere) to promote a healthy work-life balance.

4.3 Support for Employee Rights and Negotiation

The Company upholds employees' rights to association and negotiation through the establishment of a welfare committee comprising five employee representatives. This committee facilitates dialogue on working conditions, compensation, and benefits to ensure fair treatment.

5. Workplace Safety and Occupational Health

Safety and occupational health are top priorities, particularly in the construction sector, where employees face high-risk working conditions. The Company has implemented a comprehensive occupational health and safety policy in compliance with the Occupational Safety, Health, and Environment Act, which includes:

- Mandatory monthly safety inspections of equipment, tools, and machinery.
- Pre-construction risk assessments to identify and mitigate workplace hazards.
- Regular injury and accident reporting to continuously improve safety protocols.

The Company is also committed to fostering a safety culture across its supply chain through:

- Ongoing safety training led by professional safety officers.
- Daily "Morning Talk" briefings to share best practices in accident prevention.
- Regular contractor safety meetings to ensure compliance with occupational health standards.

By implementing these initiatives, the Company aims to uphold the highest standards of employee management, workplace safety, and organizational development, reinforcing its commitment to sustainable business growth and corporate responsibility.

Information on setting employee and labor management goals

Setting employee and labor management goals

Does the company set employee : Yes
and labor management goals?

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Employee training and development	Training Hours	2024: Training hours: 12 hours per employee per year.	2024: Training hours: 12 hours per employee per year.
• Promoting employee relations and participation	Coverage and assessment of employee participation.	2025: Covers all employees, with a participation assessment score of 60–65%.	2025: Covers all employees, with a participation assessment score of 60–65%.
• Others : The reported cases of human rights violations.	Zero reported cases of human rights violations.	2024: Zero reported cases of human rights violations.	2024: Zero reported cases of human rights violations.
• Others : The Company’s operations have undergone a human rights risk assessment.	Proportion of human rights risk assessment coverage.	-	2025: Human rights risk assessment covers 100% of operations.
• Others : Implementation of mitigation measures for key human rights issues.	Coverage of mitigation measures for key human rights issues.	-	2025: Mitigation measures for key human rights issues cover 100% of relevant areas.
• Occupational health and safety in workplace	Lost-time injury rate and work-related fatality rate.	-	2024: Lost-time injury rate and work-related fatality rate remain at zero.

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management : Yes

Human Resource Management Performance in 2024

In 2024, the Company achieved the following results in human resource management:

1. Recruitment and Hiring

The Company recruits and hires employees in alignment with its workforce plan and business objectives. In 2024, a total of 24 new employees were hired, representing a 20% increase compared to 2023.

2. Performance Evaluation

The Company conducts annual performance evaluations for 100% of its permanent employees. Following the evaluation process, supervisors are encouraged to provide constructive feedback and guidance to their subordinates, fostering continuous performance improvement. This approach ensures that employees remain engaged and motivated to contribute effectively toward the Company’s objectives.

3. Skill and Potential Development

The Company is committed to enhancing employees’ skills and potential in accordance with a structured development plan. In 2024, employees participated in an average of 36.6 training hours per person per year, meeting the Company’s training targets. The key training initiatives included:

3.1 Training for New Employees (Orientation & Legal Regulations)

The Company conducts mandatory orientation and legal training on employees’ first day of work. In 2024, all 24 new employees completed this training, ensuring 100% participation.

3.2 Core Competency Development Training

The Company organized two English training programs, with 20 employees participating, accounting for 30% of the total workforce. Additionally, two team-building programs were conducted under the courses *The Power of Collaboration* and

Mindset for Collaborative and Successful Teamwork, with 65 employees participating, representing 98% of the total workforce.

Employee feedback indicated a high level of satisfaction with the training programs. Participants reported successfully applying the acquired knowledge to their work, underscoring the effectiveness of the Company’s personnel development initiatives.

4. Employee Motivation and Engagement

The Company conducted an employee engagement survey to assess satisfaction with various initiatives aimed at fostering motivation and organizational commitment. Key findings include:

- **Happy Activity:** The Company organized exercise classes, including yoga, tai chi, and bodyweight training, to promote interaction among employees while enhancing physical and mental well-being. In 2024, 78% of employees expressed satisfaction with this initiative.
- **Outing Activities:** Recognizing the importance of work-life balance, the Company organized three recreational outings for employees. Survey results indicated a 90% satisfaction rate.

As a result of these engagement initiatives, the employee turnover rate in 2024 was 10.3%, marking a 42% reduction from the previous year.

5. Occupational Health and Safety

The Company remains committed to fostering a workplace safety culture. In 2024, it successfully achieved its safety objectives, reporting a **zero lost-time injury rate and zero fatalities**. Safety training was conducted for employees and subcontractors across various construction projects, with the following participation data:

- XPPL Expansion Phase 1 Project (January 1–December 31, 2024): 544 participants (1% employees, 99% subcontractors).
- Resettlement Project (May 31–December 31, 2024): 257 participants (4% employees, 96% subcontractors).

As subcontractors were the primary workforce for these projects, their inclusion in safety training was essential to ensuring compliance with occupational health and safety standards.

Information on employment

Employment

	2022	2023	2024
Total Employment (Person)	54	62	78
Percentage of employees to total employment (%)	100.00	100.00	100.00
Total employees (persons)	54	62	78
Male employees (persons)	36	38	53
Percentage of male employees (%)	66.67	61.29	67.95
Female employees (persons)	18	24	25
Percentage of female employees (%)	33.33	38.71	32.05

Number of employees categorized by age

	2022	2023	2024
Total number of employees under 30 years old (Persons)	3	4	6
Percentage of employees under 30 years old (%)	5.56	6.45	7.69
Total number of employees 30-50 years old (Persons)	35	41	56

	2022	2023	2024
Percentage of employees 30-50 years old (%)	64.81	66.13	71.79
Total number of employees over 50 years old (Persons)	16	17	16
Percentage of employees over 50 years old (%)	29.63	27.42	20.51

Number of male employees categorized by age

	2022	2023	2024
Total number of male employees under 30 years old (Persons)	2	0	3
Percentage of male employees under 30 years old (%)	5.56	0.00	5.66
Total number of male employees 30-50 years old (Persons)	19	23	36
Percentage of male employees 30-50 years old (%)	52.78	60.53	67.92
Total number of male employees over 50 years old (Persons)	15	15	14
Percentage of male employees over 50 years old (%)	41.67	39.47	26.42

Number of female employees categorized by age

	2022	2023	2024
Total number of female employees under 30 years old (Persons)	1	4	3
Percentage of female employees under 30 years old (%)	5.56	16.67	12.00
Total number of female employees 30-50 years old (Persons)	16	18	20
Percentage of female employees 30-50 years old (%)	88.89	75.00	80.00
Total number of female employees over 50 years old (Persons)	1	2	2
Percentage of female employees over 50 years old (%)	5.56	8.33	8.00

Number of employees categorized by position

	2022	2023	2024
Total number of employees in operational level (Persons)	34	39	47
Percentage of employees in operational level (%)	62.96	62.90	60.26
Total number of employees in management level (Persons)	16	19	28

	2022	2023	2024
Percentage of employees in management level (%)	29.63	30.65	35.90
Total number of employees in executive level (Persons)	4	4	3
Percentage of employees in executive level (%)	7.41	6.45	3.85

Number of male employees categorized by position

	2022	2023	2024
Total number of male employees in operational level (Persons)	25	24	31
Percentage of male employees in operational level (%)	69.44	63.16	58.49
Total number of male employees in management level (Persons)	9	12	21
Percentage of male employees in management level (%)	25.00	31.58	39.62
Total number of male employees in executive level (Persons)	2	2	1
Percentage of male employees in executive level (%)	5.56	5.26	1.89

Number of female employees categorized by position

	2022	2023	2024
Total number of female employees in operational level (Persons)	9	15	16
Percentage of female employees in operational level (%)	50.00	62.50	64.00
Total number of female employees in management level (Persons)	7	7	7
Percentage of female employees in management level (%)	38.89	29.17	28.00
Total number of female employees in executive level (Persons)	2	2	2
Percentage of female employees in executive level (%)	11.11	8.33	8.00

Significant changes in the number of employees

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

Number of male employees categorized by region

	2022	2023	2024
Bangkok Metropolitan (Person)	13	15	25
Northern (Person)	4	3	3
Central (Person)	10	11	10
Northeastern (Person)	4	4	8
Southern (Person)	3	3	3
Eastern (Person)	1	1	1

Number of female employees categorized by region

	2022	2023	2024
Bangkok Metropolitan (Person)	11	16	18
Northern (Person)	2	3	3
Central (Person)	2	2	1
Northeastern (Person)	3	3	3
Southern (Person)	0	0	0
Eastern (Person)	0	0	0

Employment of workers with disabilities

	2022	2023	2024
Total employment of workers with disabilities (persons)	0	0	0
Percentage of disabled workers to total employment (%)	0.00	0.00	0.00
Total number of employees with disabilities (Persons)	0	0	0
Total male employees with disabilities (persons)	0	0	0
Total female employees with disabilities (persons)	0	0	0
Percentage of disabled employees to total employees (%)	0.00	0.00	0.00
Total number of workers who are not employees with disabilities (persons)	0	0	0

Information on compensation of employees

Employee remuneration by gender

	2022	2023	2024
Total employee remuneration (baht)	71,431,220.42	85,409,753.91	112,219,205.58
Total male employee remuneration (baht)	45,574,138.04	47,962,541.96	74,345,694.25
Percentage of remuneration in male employees (%)	63.80	56.16	66.25
Total female employee remuneration (baht)	25,857,082.38	37,447,211.95	37,873,511.33
Percentage of remuneration in female employees (%)	36.20	43.84	33.75
Average remuneration of employees (Baht / Person)	1,322,800.37	1,377,576.66	1,438,707.76
Average remuneration of male employees (Baht / Person)	1,265,948.28	1,262,172.13	1,402,748.94
Average remuneration of female employees (Baht / Person)	1,436,504.56	1,560,300.46	1,514,940.44
Ratio of average remuneration of female employees to male employees	1.13	1.24	1.08

Provident fund management policy

Provident fund management policy : Have

All employees, regardless of their level, are eligible to participate in the provident fund. They can contribute a portion of their salary, ranging from 3% to 15%, to the fund, and the Company will also make contributions proportional to their length of service at a rate of 3% to 10% of their salary.

In 2024, the employees who passed their probation period participated in the Provident Fund with a portion of 97% of all the employees who passed the probation period.

Provident fund for employees (PVD)

	2022	2023	2024
Number of employees joining in PVD (persons)	45	52	60
Proportion of employees who are PVD members (%)	83.33	83.87	76.92
Total amount of provident fund contributed by the company (baht)	1,816,282.68	2,256,971.27	2,757,860.00
Percentage of total amount of provident fund contributed by the Company to total employee remuneration (%)	2.54	2.64	2.46

Information on employee development

Employee training and development

	2022	2023	2024
Employee development plans as part of annual performance reviews	Yes	Yes	Yes

	2022	2023	2024
Average employee training hours (Hours / Person / Year)	19.00	17.40	36.65
Total amount spent on employee training and development (Baht)	495,353.00	660,000.00	602,467.00
Percentage of training and development expenses to total expenses (%) ^(*)	0.001078	0.000611	0.000349
Percentage of training and development expenses to total revenue (%) ^(*)	0.000472	0.000240	0.000169

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

Information on safety, occupational health, and work environment

Number of working hours

	2022	2023	2024
Total number of hours work (Hours) ⁽⁴⁾	109,936.00	155,864.00	103,680.00
Total number of hours worked by employees (Hours)	109,936.00	155,864.00	103,680.00

Remark: ⁽⁴⁾ The total number of working hours comprises:

1. Working hours of employees based at the head office in Thailand
2. Working hours of employees at overseas construction projects.

Note: the working hours for head office employees are based on estimations, as the Company discontinued the practice of recording employee time in and out since 2022.

Statistic of accident and injuries of employees from work

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

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

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

Information on promoting employee relations and participation

Employee engagement

	2022	2023	2024
Total number of employee turnover leaving the company voluntarily (persons)	N/A	12	7
Total number of male employee turnover leaving the company voluntarily (persons)	N/A	10	4
Total number of female employee turnover leaving the company voluntarily (persons)	N/A	2	3
Proportion of voluntary resignations (%)	N/A	19.35	8.97
Percentage of male employee turnover leaving the Company voluntarily (%)	N/A	16.13	5.13
Percentage of female employee turnover leaving the Company voluntarily (%)	N/A	3.23	3.85
	2022	2023	2024
Evaluation result of employee engagement	No	No	No

Employee internal groups

Employee internal groups : Yes
Types of employee internal groups : Welfare Committee

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

Consumer data privacy and protection policy and guidelines	:	Yes
Consumer data privacy and protection guidelines	:	Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Company's measures for third parties' use of customer data, Security measures of personal data

Responsible sales and marketing policy and guidelines

Responsible sales and marketing policy and guidelines	:	No
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Policy and guidelines on communicating the impact of products and services to customers / consumers

Policy and guidelines on communicating the impact of products and services to customers / consumers	:	No
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Information on customer management plan

Customer management plan

Company's customer management plan	:	Yes
Customer management plan implemented by the company in the past year	:	Responsible production and services for customers, Communication of product and service impacts to customers / consumers, Development of customer satisfaction and customer relationship, Consumer data privacy and protection

Customer Relationship Management Strategies

The Company recognizes that trust and strong customer relationships are fundamental to sustaining long-term business growth. To this end, the Company is dedicated to continuously improving construction services at every stage, incorporating customer feedback, and enhancing service offerings to maintain a positive brand image. The Company's customer management strategy is outlined as follows:

1. Responsible Production and Service Delivery

The Company acknowledges that quality and safety are critical factors in maintaining strong customer relationships. Any failure to meet service standards could negatively impact customer trust, corporate reputation, market share, and long-term revenue. To mitigate these risks, the Company adheres to the ISO 9001:2015 quality management system, ensuring that all construction services meet internationally recognized standards.

2. Customer Data Protection

The Company is committed to safeguarding customer data through the implementation of comprehensive data protection policies, in accordance with the Personal Data Protection Act B.E. 2562. These measures are designed to enhance customer confidence by ensuring that personal information is securely stored and managed.

3. Transparent Communication on Service Impacts

Integrity and transparency are fundamental to the Company's business practices. The Company upholds principles of fair treatment in customer interactions by ensuring that all marketing communications are accurate, unbiased, and based on factual information. To facilitate informed decision-making, the Company maintains regular communication with customers throughout project lifecycles, actively seeking feedback to refine its services and deliver high-quality outcomes.

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	customer satisfaction score	2024: -	2024: Attain a customer satisfaction score exceeding 80.0%
• Responsible production and services for customers	the case of complaints related to violations of consumer rights	2024: -	2024: Ensure zero complaints related to violations of consumer rights.
• Protection of customer personal information	The case of reported incidents of cybersecurity breaches or customer data leaks.	2024: -	2024: Maintain zero reported incidents of cybersecurity breaches or customer data leaks.

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

Operating and Customer Management Performance in 2024

In 2024, the Company achieved the following results in its operational performance and customer management initiatives:

1. Responsible Production and Service Delivery

To reaffirm its commitment to maintaining consistent service quality in accordance with national and international standards, the Company has obtained certification for its quality management system under the TIS 9001-2559 (ISO 9001: 2015) standard from the MASCI Institute, covering the period from 2022 to 2025.

2. Customer Data Protection

The Company has implemented two additional policies to strengthen personal data protection and enhance the security of its information systems, as outlined below:

- Development of a Personal Data Protection Policy

The Company has established a comprehensive personal data protection policy as an internal framework governing the management of stakeholders' personal data, including that of customers. This policy ensures that data collection, disclosure, processing, and other related activities adhere to applicable legal and international best practices.

- Development of an Information Security Policy

To enhance information security, the Company has introduced a policy addressing key aspects such as confidentiality classification, access control, and periodic policy reviews. This initiative aims to reinforce the stability of the Company's information systems and ensure robust protection of customer data.

In 2024, there were no reported incidents of cybersecurity breaches or customer data leaks, demonstrating the effectiveness of the Company's data protection measures and compliance with established security objectives.

3. Customer Communication and Transparency

The Company prioritizes clear and transparent communication with customers and ensures that all employees responsible for customer interactions adhere to established communication principles. In 2024, no complaints were reported regarding violations of consumer rights, aligning with the Company's commitment to ethical business practices.

To further enhance customer satisfaction and strengthen client relationships, the Company has been conducting satisfaction assessments for the XPPL Project in Sekong Province, Lao PDR, since its commencement in 2022. In 2024, the project achieved a satisfaction score of **89.8%**. Additionally, for the newly initiated community construction project, the satisfaction score in its first year stood at **82.9%**.

To ensure a systematic and comprehensive approach to customer relationship development, the Company has engaged external experts to formulate an enhanced customer satisfaction strategy. By 2025, the Company aims to implement customer

satisfaction assessments across all projects, enabling data-driven improvements in service delivery.

Customer satisfaction

	2022	2023	2024
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

Company's channels for receiving complaints from : Yes
customers/consumers

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Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies : Yes

Information on community and social management plan

Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by the company over the past year : Employment and professional skill development, Education, Religion and culture, Sports and recreation, Occupational health, safety, health, and quality of life, Water and sanitation management, Reducing inequality

Commitment to Community and Social Responsibility

Over the past 43 years, the Company has consistently pursued business growth while contributing to societal well-being through infrastructure development projects that enhance public utilities. Recognizing that its success is deeply intertwined with community support, the Company remains committed to responsible operations that mitigate social and environmental impacts. To uphold this commitment, the Company has established the following strategic action plans:

1. Community and Social Management within Business Operations (CSR in Process)

The Company has implemented structured initiatives aimed at minimizing the impact of its operations and improving the quality of life in communities surrounding its project sites. Key focus areas include occupational health and safety, public health and sanitation, employment and vocational training, and reducing social inequality. The Company actively engages with local communities through meetings with village representatives, incorporating their feedback into its impact management and value-creation strategies.

2. Community and Social Engagement Beyond Business Operations (CSR After Process)

The Company has developed long-term engagement initiatives to foster strong relationships with communities and enhance corporate social responsibility. These efforts include donations and sponsorships supporting education, religion, culture, sports, recreation, environmental conservation, and assistance for underprivileged groups.

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals : Yes

Details of community and social management goal setting

Target	Indicators	Base year	Target year
• Others : Ensure zero conflicts or disputes arising from the operations	the case of conflicts or disputes	2024: -	2024: Ensure zero conflicts or disputes arising from the operations

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social management : Yes

Community and Social Management Performance in 2024

In 2024, the Company recorded the following achievements in its community and social management initiatives:

1. Community and Social Management within Business Operations (CSR in Process)

The Company has undertaken key initiatives to improve community living standards and mitigate operational impacts:

1.1 Enhancing Occupational Health, Safety, Public Health, and Quality of Life

The Company has implemented infrastructure development projects in Chom Phet City, Luang Prabang Province, and Kalum City, Sekong Province, contributing to overall improvements in community well-being. In 2024, these efforts included road paving, housing quality enhancements, and the development of water and sanitation systems to meet regulatory hygiene standards.

1.2 Employment, Vocational Training, and Social Equity

To stimulate local economic growth and reduce social disparities, the Company has prioritized the hiring of local subcontractors, ensuring that employment opportunities primarily benefit local communities.

2. Community and Social Engagement Beyond Business Operations (CSR After Process)

The Company has actively supported social development through donations and community engagement initiatives, including:

2.1 Education, Sports, and Recreation

Recognizing the importance of education and youth development, the Company has provided educational materials, sports equipment, and essential supplies to schools in communities near its project sites.

2.2 Religious and Cultural Engagement

To strengthen relationships with local communities, the Company has actively participated in traditional and cultural events.

In 2024, the Company successfully maintained positive community relations, with no reported conflicts or disputes arising from its operations, reflecting the effectiveness of its community engagement strategies.

Benefit from implementing social development project

Financial benefits

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

Non-financial benefits

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

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ESG Performance

Company Name : PSG CORPORATION PUBLIC COMPANY LIMITED Symbol : PSG
Market : mai Industry Group : Property & Construction Sector : SECTOR 0

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

Policy on Good Corporate Governance

The Board of Directors of the Company recognizes the deep importance of good corporate governance and understands the centrality of the latter to business operations. This is because the Company's policy of good corporate governance helps to ensure that the Company is tightly and efficiently managed, performance is continuously monitored, business activities are guided by sound ethical principles, and data release is transparent, comprehensive and lawful. Beyond this, the policy also builds confidence in the Company, creates sustainable growth in shareholder returns, and deepens and improves relationships with stakeholders.

Given this, the Company has established a policy to guide its corporate governance that is in line with the guidelines laid out by the Stock Exchange of Thailand for publicly listed companies. This policy has the goal of helping directors, executives and staff to better understand and apply these principles when discharging their duties. These policy documents shall be reviewed at least one (1) time per year and shall be published on the Company website, where they may be consulted by shareholders, investors, stakeholders, and members of the public. The Company's corporate governance policy is built on the following principles.

- The Company shall treat all shareholders equally.
- The Company shall treat all stakeholders in the Company fairly.
- To generate the greatest shareholder value, the Company shall build long-term added value, operate with care and consideration, and meet its responsibilities fully and comprehensively. The Company shall also ensure that conflicts of interest do not arise, and that it takes full responsibility for its decisions and actions.
- The Company operations shall be guided by the principles of transparency, ethics, and accountability. To guarantee that stakeholders and shareholders enjoy equal access to Company news, information shall be released in a timely fashion. This shall extend to include both financial and non-financial information, and a dedicated department shall be responsible for managing the release of this to investors and to members of the public.
- Business operations shall also be carried out with care, especially with regard to risk management. The Company shall thus engage in an ongoing process of risk assessment and reduction.
- A code of conduct outlining the responsibilities and ethical standards required of executives and staff shall be available, and the Board of Directors, management, and staff shall be expected to adhere strictly to the principles outlined within this. This code of conduct underlines the importance of clients and customers, and because these are key to the Company's success, products shall always and everywhere meet the highest standards, and aftersales services shall be honest, fair, and exemplary. In accordance with the requirements of the Stock Exchange of Thailand, the good corporate governance policy shall also underscore the importance of internal control and audit systems, and executive supervision shall ensure that the policy is tightly enforced. This shall thus help to ensure that the Company operates within the relevant legal and ethical framework, and that it generates long-term shareholder value.
- To ensure that they are fully apprised of the roles of and responsibilities incumbent on the Board of Directors and executives, members of the Board of Directors and other senior executives are encouraged to attend training sessions offered by the Thai Institute of Directors Association and other providers.

Overview of the Policy and Guideline on Corporate Governance

The Company's Board of Directors recognizes the importance of corporate governance. It ensures that the Company's operations align with the principles set forth by the Stock Exchange of Thailand (SET). The Company has updated its Corporate Governance Policy to comply with the SET's 2017 Corporate Governance Code for Listed Companies, which includes

guidelines from the Good Corporate Governance for listed companies developed in 2006 and 2012. This policy outlines eight key principles for the Board of Directors to follow.

- **Principle 1** Recognize and acknowledge the roles and responsibilities of the Board of Directors in their position as leaders of an enterprise for which they sustainably create value
- **Principle 2** Define sustainable business goals and objectives
- **Principle 3** Develop and expand the effectiveness of the Board of Directors
- **Principle 4** Recruit and develop senior executives and implement exemplary human resource management
- **Principle 5** Promote innovation and responsible business leadership
- **Principle 6** Ensure that appropriate internal controls and risk management systems are in place
- **Principle 7** Maintain the Company's reputation for exemplary financial management and disclosure
- **Principle 8** Support and encourage shareholder participation and maintain open channels of communication with these

The full Corporate Governance Policy is published in Annex 5 and on www.psgcorp.co.th under the Corporate Governance section.

Reference link for the full version of corporate governance : <https://www.psgcorp.co.th/en/about-us/corporate-governance-policy-and-guidelines>

Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of directors : Yes

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

Nomination of Directors

The Board of Directors shall supervise the nomination and selection of directors to have a transparent and clear process in order to obtain a Board of Directors that has qualifications in accordance with the specified requirements.

Guidelines

1. The Board of Directors has appointed and assigned the Nomination and Remuneration Committee to perform its duties of selecting and nominating directors. To maximize benefits for the Company and its shareholders, the Company establish criteria for director appointment, specifying the requirements for knowledge, abilities, experience, qualifications, vision, and independence of decision-making.

2. The Nomination and Remuneration Committee shall carry out its duties as assigned by the Board of Directors. Its duties and responsibilities regarding nominations were as follows:

A. To consider the appropriate structure and composition of the Board of Directors' Committee to suit the business size, type and complexity. Also, the Committee shall consider the directors' profession, experience, and specialized expertise necessary for the nature of the Company's business.

B. To consider the independence of each independent director, to ensure the person is qualified and in alignment with the particular features of the Company. With regard to their independence, this should at a minimum meet the requirements set out by the Securities and Exchange Commission.

C. To specify the principles and policies governing appointment to the Board of Directors and its committees, including the qualifications and experience required to be a director.

D. To recruit and select suitably qualified persons to be nominated for consideration to be appointed as a director of the Company to replace those directors retiring by rotation and/or when positions become vacant and/or new positions are opened.

E. To recruit and select suitably qualified persons to be nominated for consideration to be appointed as the Chief Executive Officer to propose to the Board of Directors for approval.

F. To perform any other duties regarding nominations as assigned by the Board of Directors.

Board structure

- The minimum number of directors on the Board of Directors is five, elected during a shareholders' meeting. At least half of the directors must be Thailand residents.

- The Company's Board of Directors is diverse, comprising qualified individuals with various skills, experiences, and

unique capabilities that benefit the Company. Each director has relevant experience in the Company's primary business or industry. The term of service for each director is three years.

- The composition and qualifications of directors and independent directors are in line with the Good Corporate Governance principles and regulations established by the Stock Exchange and the Securities and Exchange Commission of Thailand.
- The Company has established clear policies and procedures that permit the Chief Executive Officer and senior executives to take on director positions at other companies as required, as long as such appointments do not interfere with their duties and responsibilities to the Company. Such appointments must be approved by either the Board of Directors or an authorized representative of the Company.
- At least one non-executive director must possess knowledge and experience relevant to the Company's business.

Directors' Qualifications

- The Company directors must meet the required qualifications and must not possess any characteristics prohibited by the Public Company Limited Act B.E. 2535 and the Securities and Exchange Act B.E. 2535. They must also not have any characteristics that would be deemed unsuitable for managing publicly owned enterprises, in accordance with the Securities and Exchange Commission Notifications.
- The directors must have the knowledge, competency, skills, and work experience that are beneficial to the Company and must be able to devote sufficient time to perform their duties as outlined in their terms of reference. All directors will be evaluated objectively, regardless of gender, race, religion, age, or any other special abilities.
- A director may serve on the Board of Directors of no more than five listed companies registered with the Thailand Stock Exchange, including appointments as directors of other companies.
- The qualifications of independent directors must comply with the definition of independent directors as specified by the Company.

Appointment of Directors

- At each annual general meeting of shareholders, one-third of the directors must resign from their positions. If the number of directors resigning does not exactly equal one-third, the closest number will resign. In the first and second years after the Company's registration, the directors to resign will be selected by lot. In subsequent years, the directors who have been in office the longest will retire. Directors who are retiring due to rotation may be re-elected.
- Directors are elected by a majority vote at the shareholders' meeting in accordance with the following rules and procedures:
 - A. Each shareholder has a number of votes equivalent to the number of shares they own.
 - B. Each shareholder must vote to elect one or more directors. If several directors are elected, the votes cannot be divided among them in any proportion.
 - C. The candidates receiving the most votes in descending order are elected as directors based on the number of directors to be appointed at that time. In the event of a tie vote between the second-highest or lower-ranking candidates, the presiding Chairman shall have a deciding vote.
- If a director's position becomes vacant for reasons other than the end of their term, the NRC shall nominate a qualified individual who does not have any prohibited characteristics, to fill the vacancy. This nomination must be approved at the next Board of Directors' meeting unless the remaining term of the outgoing director is less than two months.
- The individual who replaces a resigned director will hold the position only for the remainder of the previous director's term. A resolution by the Board of Directors, consisting of no less than three-fourths of the votes of the remaining directors, will be considered valid.
- The shareholders' meeting may pass a resolution to remove a director from office before the end of their term with a vote of no less than three-fourths of the number of shareholders attending the meeting and eligible to vote, provided that these shareholders hold at least half of the total shares held by all eligible voting shareholders in attendance.

Nomination of Independent Directors and Members of the Audit Committee

The term of service for independent directors and members of the Audit Committee (AC) is three years. Independent directors and Audit Committee members who retire due to rotation may be re-appointed. The Company mandates that independent directors must make up at least one-third of the total number of directors on the Board, but not fewer than three individuals. The AC must consist of a minimum of three independent directors.

To comply with the Stock Exchange of Thailand's corporate governance guidelines, the Company has established a requirement that independent directors may serve a maximum of nine consecutive years from the date of their first appointment. In 2024, none of the six independent directors has served for more than nine years (*refer to Appendix 1 for*

more information).

As per the Securities and Exchange Commission and the Stock Exchange of Thailand Notifications, all independent directors must meet the following qualifications: -

An independent director is defined as a director who does not have any commercial or related interests that could compromise their ability to make impartial decisions. In accordance with the regulations of the Securities and Exchange Commission, independent directors must possess the following qualifications: -

- 1) Must not hold more than 1% of the total number of shares in the Company, its parent Company, subsidiary companies, associated companies, major shareholders, or entities that control the Company. The shareholdings of any related individuals of the independent director will also be considered.
- 2) Must not have been or currently be an executive director, employee, staff member, or advisor on payroll, or a controlling person of the Company, its parent Company, subsidiary companies, associated companies, same-level subsidiary companies, major shareholders, or entities that control the Company. This restriction does not apply if the individual has not held such positions for at least two years prior to the date of application to the SEC Office. However, this restriction does not apply to individuals who have previously served as government officials or advisors to a government unit that is a major shareholder of the Company or an entity controlling the Company.
- 3) Must not be a blood relative or legally registered as a parent, spouse, sibling, or child, including the spouse or child of any other directors, executives, major shareholders, controllers, or individuals nominated as directors, executives, or controlling persons of the Company or its subsidiaries.
- 4) Must not have or have had a business relationship with the Company, its parent Company, subsidiary companies, associated companies, major shareholders, or entities that control the Company that could impede the exercise of impartial judgment. They must also not have been or currently be a major shareholder or entities that control individuals that have a business relationship with the Company, its parent Company, subsidiary companies, associated companies, major shareholders, or entities that control the Company. This restriction does not apply if the individual has retired from such a position for at least two years prior to the date of application to the SEC Office.
A "business relationship" as mentioned in the first paragraph, refers to any transaction that results in the Company or its counterparty owing the other party an amount equal to or greater than three percent of the Company's net tangible assets or Baht 20 million, whichever is lower. This includes common business transactions such as renting or leasing real estate, assets, or services, providing, or receiving financial assistance in the form of loans, guarantees, or using assets as collateral, and other similar transactions. The calculation of the value of such transactions is governed by the Capital Market Supervisory Board's Notification on Rules for Connected Transactions. Additionally, debt obligations incurred one year prior to the start of the commercial relationship with the same individual are also included in this calculation.
- 5) Must not have served as an auditor of the Company, its parent Company, subsidiary companies, associated companies, major shareholders, or entities that control the Company and must not be a shareholder, controlling entity, or partner of the contracted audit firm for the Company, its parent Company, subsidiary companies, associated companies, major shareholders, or entities that control the Company. This restriction does not apply if the individual has retired from such a position for at least two years prior to the date of application to the SEC Office.
- 6) Must not have provided professional services of any kind, such as legal or financial advice, and must not have received service fees of more than Baht 2 million per year from the Company, its parent Company, subsidiary companies, associated companies, major shareholders, or entities that control the Company. They must also not be a major shareholder, controlling person, or partner in such a service provider, unless they have retired from such a position for at least two years prior to the date of application to the SEC Office.
- 7) Must not be a director appointed to represent the Company's directors, major shareholders, or shareholders affiliated with a major shareholder.
- 8) Must not operate a business that has the same nature as the Company or its subsidiaries and competes directly with them or must not be a significant partner in a partnership, director involved in management, staff member, employee, consultant receiving a regular salary, or shareholder owning more than 1% of the total voting shares in other companies that conduct businesses similar to the Company or its subsidiaries and competes directly with them.
- 9) Must not have any other qualities that prevent them from independently expressing opinions on the Company's operations.

The independent director may subsequently be assigned by the Board of Directors after being appointed as an Independent Director, with the characteristics specified in Clauses 1 to 9, to decide on the operation of the Company, a parent Company, a subsidiary Company, an associated Company, a same-level subsidiary, a major shareholder, or an entity controlling the Company, in the form of a collective decision.

Reference link for Nomination of Directors : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Determination of Director Remuneration

When proposing the Board of Directors' remuneration to the Shareholders' Meeting for approval, the Board shall ensure that the remuneration structure and rates are aligned with the directors' duties and responsibilities. Additionally, the remuneration shall be adequate to attract and retain qualified directors who can effectively lead the organization in achieving its short-term and long-term objectives.

Guidelines

1. The Board of Directors has appointed and assigned the Nomination and Remuneration Committee to perform its duties of considering the criteria of remuneration package for the Board of Directors and Sub-Committee members. In this regard, the Company has established criteria for determining remuneration, the Chief Executive Officer's remuneration must be approved by the Board of Directors, while directors' remuneration shall be proposed to the shareholders' meeting for approval.
2. The Nomination and Remuneration Committee shall carry out its duties as assigned by the Board of Directors, and shall have the following authorities and responsibilities with regard to determining remuneration.
 - A. To formulate policy, criteria, and methods of remuneration for the Board of Directors and Sub-committees.
 - B. To propose appropriate levels of remuneration, including both financial and non-financial benefits, for the Board of Directors individually. This shall be considered according to the appropriateness for the scope of duties and responsibilities, and performance. Furthermore, the directors' remuneration shall be compared with that of other companies in the same industry and take into account the benefits expected from each director.
 - C. Disclose the details and policy regarding the remuneration, as well as prepare the remuneration report and the opinions of the Nomination and Remuneration Committee which shall be published in Form 56-1 One Report.
 - D. To evaluate the performance and determine the remuneration of the Chief Executive Officer to propose to the Board of Directors' Meeting for approval.
 - E. To perform any other duties regarding remunerations as assigned by the Board of Directors.

Reference link for Determination of Director Remuneration : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Independence of the Board of Directors from the Management

The Company places great importance on maintaining the independence of the Board of Directors from management to ensure effective corporate governance, transparency, and trust among shareholders and stakeholders. The Board of Directors shall appoint a suitably qualified person to be the Chairman of the Board of Directors and ensure that the composition and operations of the Board of Directors facilitates independent decision-making.

Guidelines

1. The Chairman of the Board shall not hold the position of Chief Executive Officer to prevent the concentration of power and maintain a balanced management structure. This arrangement enhances corporate governance and ensures effective oversight.
2. The Board of Directors shall comprise at least one-third independent directors, ensuring a proper balance of power and effective oversight of the Company's management. This structure strengthens transparency and accountability.
3. The Company has clearly defined the authority, duties, and responsibilities of the Board of Directors, distinctly separating them from management. No individual shall wield unlimited power, thereby reinforcing transparency and accountability in business operations.

The Chairman of the Board should perform the following duties.

- A. In the event a final decision by the Meeting of the Board of Directors is required and there is an equality of votes, the Chairman shall have a casting vote.
- B. To perform the duties of Chairman of the Board of Directors' Meeting ensure that the Meeting is conducted effectively, together with encouraging all directors to participate in the Meeting expressing opinions freely.
- C. To chair shareholders' Meeting and ensure that these are conducted according to the relevant laws and articles of association.
- D. To perform his or her duties lawfully, honestly and with integrity, and to safeguard and maximize the interests of the Company, shareholders, and other stakeholders.

Reference link for Independence of the Board of Directors : <https://www.psgcorp.co.th/en/about-us/corporate-governance>
from the Management

Director Development

The Board of Directors supervises that collectively and individually, directors have knowledge and understanding regarding their roles and responsibilities, the nature of the business, and laws related to the business operation, as well as encouraging all directors to consistently enhancing their skills and knowledge to fulfill their roles.

Guidelines

1. The Company emphasizes training and development opportunities to enhance the skills and abilities of all individuals involved in its corporate governance system. This focus helps to ensure the effective and efficient operation of the Company.
2. The management has compiled a collection of relevant documents to assist new directors in performing their duties, understanding the business, and following established guidelines. These materials provide valuable information for onboarding and ensure a smooth transition into the role.
3. A succession plan has been established to address the possibility of the Chief Executive Officer and/ or senior management being unable to fulfill their responsibilities. The plan includes a management development plan to ensure seamless continuity of operations. The development and succession plans are designed to provide a clear path forward in the event of an unexpected absence of top executives and to promote the pipeline of future leaders within the organization.

Reference link for Director Development : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Board Performance Evaluation

The Board of Directors provides an annual performance evaluation of the Board of Directors, sub-committees, and individual directors. The evaluation results shall also be used to drive further performance improvement.

Guidelines

The Board of Directors carries out an annual self-evaluation of its individual members and sub-committees to assess the challenges and obstacles faced during the past year. This evaluation is performed both collectively and individually, and the Board adapts the evaluation method recommended by the Stock Exchange of Thailand to suit the needs of the Company's business operations. Details are as follows: -

Collective self-evaluation of the Board of Directors

- 1) Structure and qualifications of the Board of Directors
- 2) Board meeting
- 3) Roles, duties, and responsibilities of the Board of Directors
- 4) Relationship between Board of Directors and Executives and their self-development

Collective self-evaluation of the Sub-committees

- 1) Structure and qualifications of the Sub-Committee
- 2) Sub-committee meeting
- 3) Roles, duties, and responsibilities of sub-committees

Individual self-evaluation of the Board of Directors and the Sub-committee

- 1) Structure and qualifications of the Board of Directors
- 2) Board meeting
- 3) Roles, duties, and responsibilities of the Board of Directors

Reference link for Board Performance Evaluation : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Corporate Governance of Subsidiaries and Associated Companies

The Board of Directors is responsible for establishing a framework and mechanism for monitoring the policies and operations of the Company's subsidiary and other significant investments at an appropriate level for each business. This includes subsidiary and other businesses in which the Company invests to have the same level of comprehension.

Guidelines

The appointment of directors and executives of subsidiary to oversee and manage its operation, or other significant events, is a key governance mechanism that ensures the subsidiary complies with the Company's policy, goals, vision, and strategic plan efficiently. Policies for the appointment of directors and executives to these positions in the subsidiary

are outlined as follows:

1. The appointment of directors and executives to a subsidiary shall be carried out with due consideration to ensure that the appointed person is qualified and knowledgeable, possesses work ethics, a sense of responsibility, and leadership qualities which will enable them to manage the subsidiary efficiently, create sustainable growth, build long-term returns and added value for shareholders. In addition, candidates shall be required to balance the interests of all stakeholders, and to ensure that Company policies are strictly enforced.
2. The Board of Directors has assigned the Executive Committee to appoint and transfer the Company's representative to the Board or an executive position in the subsidiary as deemed appropriate. The Executive Committee shall then report this to the Board of Directors, as specified in the Charter of the Executive Committee.
3. Individuals appointed as directors and executives of the subsidiary shall be required to meet the following criteria.
 - A. They shall be fully qualified and shall not possess prohibited characteristics as stipulated by the relevant laws or regulations.
 - B. They shall possess knowledge, abilities, and experience beneficial to business operations.
 - C. They shall possess integrity and leadership qualities that will guide the subsidiary in achieving its goals.
 - D. They shall adhere to the principles of good corporate governance and the Company's Code of Conduct.
4. The roles and responsibilities of individuals appointed as directors and executives of the subsidiary shall be as follows:
 - A. To ensure that all business activities conducted by the subsidiary comply with the relevant laws and regulations.
 - B. To ensure that all business activities conducted by the subsidiary are in compliance with the good corporate governance policy, anti-corruption policy, other relevant policies.
 - C. To define the subsidiary's strategy, policies, goals, and business plans, and to ensure that these are aligned with the business direction of the Company.
 - D. To report the subsidiary's operating results to the Company in an accurate, complete, and timely manner, in particular with regard to significant transactions that may have a powerful impact on the financial position and operating results of the subsidiary, as well as any undertakings outside the scope of the subsidiary's core business.
 - E. To generate appropriate returns for the Company by ensuring that the subsidiary's operations are conducted efficiently and ensure sustainable growth.

Reference link for Corporate Governance of Subsidiaries and Associated Companies : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Board Reporting

The Board of Directors is responsible for disclosing its role in preparing financial statements, as outlined in the Company's annual report (Form 56-1 One Report), along with the auditor's report. The report must include, at a minimum, the information required by relevant laws, regulations, or requirements.

Stakeholder Report

For transparency and to prevent conflicts of interest, the Board of Directors has established guidelines for reporting any conflicts of interest among Directors and Executives of the Company. These guidelines ensure that all stakeholders are aware of any potential conflicts of interest and can make informed decisions: -

- On the day they take office, Directors, and Executives, along with any family members who have a relationship with the Company or are shareholders, must submit a stakeholder report to the Company. The report must be reviewed annually or within seven days of any changes to the information.
- Directors and Executives must promptly report any changes in their holdings of the Company's securities to the Securities and Exchange Commission (SEC) within three days of such change.
- The Board of Directors has designated the Company Secretary as the responsible person for filing the reports.

Policy and guidelines related to shareholders and stakeholders

Policy and guidelines related to shareholders and stakeholders : Yes

Guidelines and measures related to shareholders and stakeholders : Shareholder, Employee, Customer, Business competitor, Business partner, Creditor, Government agencies, Community and society, Other guidelines regarding shareholders and stakeholders

Shareholder

Shareholders: The Company acknowledges and upholds the fundamental rights of its shareholders and commits to not engage in any practices that would infringe upon or diminish these rights. It operates with integrity, openness, and accountability, adhering to the principles of good corporate governance, particularly regarding the protection of shareholder rights and fair treatment of all shareholders.

• **Shareholders' rights**

The Company recognizes and upholds the fundamental rights of its shareholders, including institutional shareholders, including the right to purchase, sell, or transfer shares, participate in the Company's profits, receive relevant business information, vote in shareholder meetings to appoint or remove directors, appoint auditors, and make decisions regarding important Company matters such as dividend distribution, amendment of the Company's articles and memorandum of association, capital reduction or increase, and approval of special transactions, among others. The Company is committed to not taking any actions that would violate or diminish these rights.

With this in mind, the Board of Directors has implemented a policy to promote and facilitate participation by all types of shareholders - Thai, foreign, retail, and institutional investors - in shareholder meetings. The policy details are as follows: -

Policy on Promoting and Enhancing Shareholder Participation in Meetings

Shareholders' Meeting

- The Company shall hold an Annual General Meeting of Shareholders as needed, and convene Extraordinary Shareholder Meetings in accordance with Thai laws and regulations set by the Stock Exchange of Thailand.
- The Company actively encourages participation from all types of shareholders, including institutional shareholders, in the shareholder meetings.
- The Company shall ensure that the meeting invitation package, along with its attachments, provides comprehensive information regarding the date, time, location, and agenda of the meeting, as well as the purpose and background of each agenda item and the opinions of the Board of Directors. The information should be presented to allow shareholders sufficient time to prepare for the meeting. The Company will dispatch the meeting invitation and related documents at least seven days prior to the meeting (or as required by law).
- The Company is committed to facilitating full exercise of shareholder rights to attend meetings and cast their votes. To this end, the Company will schedule meetings on working days at hotels or other locations in and around Bangkok that are easily accessible to shareholders.
- To preserve the rights of shareholders to attend the meeting or appoint a proxy, the Company includes information regarding the relevant rules and required documentation in the invitation letter to the shareholder meeting. This ensures that shareholders know and understand the necessary steps to participate in the meeting.
- If shareholders are unable to attend the meeting in person, the Company permits them to appoint independent directors or another representative to attend on their behalf using the appropriate proxy form (Form A, Form B, or Form C), which was included with the meeting invitation.

Fair Treatment of Shareholders

The Company values the rights of all shareholders, including executives and non-executives, foreign shareholders, and minority shareholders. It is dedicated to ensuring fair and equal treatment of all stakeholders. To achieve this, the Board of Directors has implemented the following policies: -

- The shareholder meeting will be conducted according to the agenda specified in the meeting notification. It will not include any unplanned or surprise agenda items, particularly those that require prior preparation time for shareholders or those proposed by the director or executive shareholders.
- The Company permits shareholders who cannot attend the meeting to appoint independent directors or another representative to attend on their behalf through proxy forms A, B, or C (as applicable), which will be sent with the meeting notification. For each agenda item, ballots will be created using a barcode system, and shareholders will be able to cast their votes as they choose. Prior to announcing the results, any pre-cast votes from the proxy forms will be added to the total votes collected on the day of the meeting. The Company will collect the cast ballots before announcing the voting results to ensure transparency and support future audits.
- The Company will ensure full protection of shareholder rights by allowing shareholders to register to attend the meeting even after the registration period has expired.
- In the agenda item for the appointment of directors, shareholders can exercise their voting rights to appoint individual directors.
- The Chairman of the Board of Directors, directors, relevant executives, and chairpersons of subcommittees are

responsible for participating in the shareholder meeting and answering shareholder questions. The meeting minutes will document key questions and opinions for future reference.

- To prevent conflicts of interest with any of the Company's stakeholders, the Board of Directors has established a comprehensive policy and procedure for evaluating related transactions. The Board of Directors is responsible for making impartial decisions about the suitability of a related transaction within an ethical framework and in compliance with Stock Exchange of Thailand regulations regarding price and terms, as if it were conducting business with a third party (on an arm's length basis). Directors with conflicts of interest are prohibited from participating in or voting on the related transaction. Additionally, the Audit Committee is tasked with reviewing and commenting on related transactions. The Company will disclose information regarding related transactions in its Annual Report under the section titled Related Party Transactions.
- The Company has implemented a policy to regulate the handling of inside information, which prohibits directors, executives, and those who have access to inside information from disclosing it to third parties without proper justification, and from using such information for personal gain. The policy also requires directors and executives to report any changes in securities holdings as mandated by the Securities and Exchange Commission. To ensure the proper use of inside information, the Company has established clear written rules and regulations (as outlined in the section on the supervision of inside information) and has disseminated these policies to employees at all levels. Additionally, directors and executives who are legally required to report their shareholdings must do so regularly and make this information public in the Annual Report (as detailed in the section on shares held by directors and executives).
- The Company will provide updated information about the Company to the Stock Exchange of Thailand and make it accessible on the Company's website in both Thai and English. The Company also establishes a communication channel with shareholders through its website, enabling shareholders to ask questions and receive information in an equitable manner.
- All directors and senior executives are required to disclose their interests to the Board of Directors for recognition.

The 2024 Annual General Meeting of Shareholders of the Company was held on April 25, 2024, in the form a Hybrid Meeting (Attending in person and via Electronic Media). To facilitate shareholders attending the meeting.

Conducting for the meeting

Before the Meeting

- In 2024, The meeting notice and relevant documents were made available via QR codes by the Company. The Company also urged shareholders to elect independent directors to cast their votes on their behalf rather than attending in person.
- For shareholders to get the most out of the meeting and fully preserve their legal rights, they can inquire about the agenda in advance by emailing com.sec@psgcorp.co.th
- The invitation letter was distributed with information on all topics in both Thai and English. The meeting notice included objectives and reasons, the Board's opinions and significant information according to the Department of Business Development, Ministry of Commerce specifies.

On the Day of the Meeting

- The Company will employ barcode technology and a specialized shareholders' meeting program to enhance the efficiency, accuracy, and precision of the registration, vote counting, and results display processes during the AGM.
- Meeting attendees included directors, executives, and E.Y. Office Limited ("EY") external auditors to respond to shareholders' inquiries and acknowledge their viewpoints. The 2024 AGM was attended by a total of 10 directors, which accounted for 100% of the Board. The Chairman of the Board, chairmen of the sub-committees, Chief Executive Officer, and executives gave thorough explanations of the subjects on the agenda and responded to shareholders' inquiries.
- The shareholders' meeting was conducted according to the agenda that was specified in the invitation letter. The shareholder meeting notice contained objectives and reasons, the Board's opinions, and significant information. Ad hoc agenda items were not added during the meeting.
- The Company shall allocate adequate time for shareholders to voice their opinions and ask questions during the meeting.
- Before the meeting, the Company will clarify the voting process and method for presenting the voting results. If multiple agenda items are on the schedule, the Company will ensure that voting takes place separately for each item, such as the appointment of directors.
- The Company will compile a list of directors who attend or do not attend the meeting and the number of shareholders who approve, oppose, or abstain from voting on each agenda item. The Company will also record questions and answers, shareholder opinions, and the explanation of the voting process and presentation of the voting results prior to the meeting.

Preparation of Meeting Minutes and Disclosure of Meeting Resolutions

- The Company will publicly disclose the voting results of each agenda item from the Annual General Meeting through the Stock Exchange of Thailand's information dissemination system and the Company's website the next business day. In 2024,

the summary was made accessible after 5:00 p.m. on April 25, 2024, the same day as the AGM.

- In accordance with regulations, the Company will prepare thorough minutes of the Annual General Meeting of Shareholders and submit them to the Stock Exchange of Thailand within 14 days of the meeting date. The Company will also publish the carefully documented meeting minutes, including the voting results and shareholder questions for each agenda item was made accessible to shareholders on the Company's website on May 9, 2024.

Monitoring the Handling of Confidential Information

The Company implements the following policies to regulate the handling of confidential information: -

- 1) Directors, executives, employees, and temporary workers of the Company are required to keep the Company's inside information confidential.
- 2) Directors, executives, employees, and temporary workers of the Company must not reveal confidential and/or inside information of the Company for personal advantage or to benefit any other individual, either directly or indirectly, with or without compensation.
- 3) Directors, executives, and employees of the Company are forbidden from trading, transferring, or accepting transfers of the Company's securities using the Company's confidential and/or inside information. Additionally, they are prohibited from entering into any other legal agreement based on the Company's confidential and/or inside information that may harm the Company, either directly or indirectly.

In accordance with these policies, directors, executives, employees, and temporary workers within departments with access to confidential information should abstain from trading the Company's securities for one month before releasing financial statements to the public. This requirement extends to the spouses and minor children of the Company's directors, executives, employees, and temporary workers. Any violations of these regulations will be considered a serious offense.

- 4) As required by Section 59 of the Securities and Exchange Act B.E. 2535, directors and executives of the Company must report changes in securities holdings for themselves, their spouses, and minor children to the Securities and Exchange Commission.

Non-compliance with the regulations on the handling of confidential information will result in penalties as specified in the Public Company Act, the Securities and Exchange Act B.E. 2535, and other applicable laws, as well as Company announcements, rules, and regulations, and those of related agencies such as the Stock Exchange of Thailand and the Securities and Exchange Commission.

Employee

employees: The Board of Directors is responsible for monitoring the management and developing personnel to have sufficient knowledge, skills, experience and motivation.

Guidelines

The Company shall treat all employees fairly and equally and has a policy to develop its staff on a regular basis. Additionally, the Company shall ensure a supportive work environment, offer staff appropriate remuneration, and provide opportunities for all employees to participate in the Company's growth. The Company has, therefore, established policies and guidelines for practices as follows:

1. Respect the rights of employees in accordance with human rights principles and labor law.
2. Provide fair employment practices and employment conditions, as well as determine compensation and consider performance under the fair evaluation process.
3. Promote development of personnel by providing training and seminars to develop employees' knowledge and skills. The Company shall also cultivate a positive attitude, good moral values, ethics, and a spirit of teamwork among its employees.
4. Provide various benefits for employees as required by law, such as the social security payments. In addition, the Company shall offer voluntary benefits to employees, including medical insurance, provident fund, as well as additional payments to staff to assist with their children's education, and any funeral expenses that may incur.
5. Ensure that employees perform their duties in a safe manner and maintain a healthy workplace. The Company shall implement measures to prevent accidents and fostering safety awareness among employees, as well as providing training and promoting good hygiene practices, while maintaining high standards of workplace hygiene and safety.
6. Provide employees with the opportunity to voice their opinions or report the unfair treatment or improper conduct within the Company. Protection shall be provided for all whistleblowers.

Employee Compensation and Benefits Policy

The Company shall establish remuneration rates that are comparable to other companies of similar size and with due

consideration of an individual's position, experience, qualifications, and other relevant personal qualities. In addition, remuneration shall be set in light of the Company's and the individual's annual performance, and with regard to the latter, key performance indicators shall be utilized to assess the extent to which employees have achieved their performance objectives. At all times, the Company shall therefore provide fair and appropriate compensation based on each employee's knowledge, abilities, responsibilities, and performance. In addition to their salary, the Company shall also provide employees with benefits that include contributions to the staff provident funds, the provision of uniforms, other forms of financial assistance, and staff training.

Personnel Development Policy

The Company shall maintain policies to support the continuous development of employees. Training shall be regularly provided for staff to help individuals to fulfil their responsibilities efficiently and effectively, and to support staff members with potential to develop along their career path. All new hires shall be required to attend an orientation session and then to engage in training related to Company operations. This shall help staff develop their competencies and a commitment to excellence, and to work in accordance with the principles of the Company's quality management system. In detail, staff development shall take the following forms.

1. On-the-job training provides basic instruction to help employees perform their duties correctly, responsibly and to a high standard.
2. Ongoing staff development shall be carried out according to an annual Company plan. Examples of such development include training in enterprise resource planning systems, in the development of employees' business vision, and in their technical and mechanical skills. The goal of this training shall be to improve the capabilities of Company staff and to help these individuals perform their duties more efficiently and more competently, as well as to develop staff in line with the Company's overall policies.

Post-training testing shall be used to assess whether staff skills and knowledge have improved as intended.

Policy on staff retention

The Company shall maintain an active policy of attempting to retain qualified staff. This shall include maintaining a positive and supportive work environment, ensuring that at all levels, staff remuneration (both core salary and other benefits) adequately reflects individual employee's knowledge and abilities, and maintaining channels of communication that allow all staff to express their opinions openly and through this, improve the efficiency of Company operations.

Reference link for Employee : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Customer

Customer: The Company prioritizes customer satisfaction and the protection of their confidentiality. The Company continually strives to meet customer needs through developing new services and implementing efficient systems and procedures throughout the procurement process, from project selection to after-delivery services. (See further details in the Procurement of Products and Services section).

The Company has established clear policies and guidelines as follows: -

- 1) The Company is committed to ethical marketing practices, providing customers with accurate and complete information about its services without using deceptive, unclear, or exaggerated advertisements. This is to guarantee that customers have the necessary and appropriate information to make informed choices.
- 2) The Company prioritizes customer safety and strives to deliver quality and safe services that meet international standards and comply with relevant safety regulations. The Company's service design, creation, and development processes are focused on meeting customer expectations for quality, standards, and safety.
- 3) Additionally, the Company has established a clear channel for customers to communicate their needs and provide feedback, including a customer service center and an online feedback form on its website. The Company is dedicated to promptly addressing any customer concerns and continuously improving its services based on customer feedback.
- 4) The Company shall keep customer information confidential and will not misuse such information.
- 5) The Company engages in various initiatives to cultivate and maintain sustainable customer relationships.

Reference link for Customer : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Business competitor

Competitors: The Company abides by the principle of fair competition, prioritizing quality and maximizing customer benefits. It adheres to standards of ethical competition and will not engage in any deceptive practices in competition.

Business partner

Business Partners/Creditors: The Company procures goods and services from business partners in an equitable and fair manner, strictly adhering to the terms and agreements with its partners and trade creditors. The selection process for suppliers of raw materials, subcontractors, and rental of construction equipment has been established with clear policies and guidelines. (Please refer to the Procurement of Products and Services Section for more information.)

- 1) The Company prohibits any actions that infringe on intellectual property rights and encourages its executives and employees to use Company resources and assets effectively, utilize licensed products and services, and avoid practices that violate intellectual property rights.
- 2) The Company has established standardized procedures for conducting commercial transactions with both domestic and international partners, ensuring adherence to all commercial terms and requirements. This helps to promote fairness and transparency in all business dealings and protects the Company's and its partners' interests.

Reference link for Business partner : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Creditor

Business Partners/Creditors: The Company procures goods and services from business partners in an equitable and fair manner, strictly adhering to the terms and agreements with its partners and trade creditors. The selection process for suppliers of raw materials, subcontractors, and rental of construction equipment has been established with clear policies and guidelines. (Please refer to the Procurement of Products and Services Section for more information.)1) The Company prohibits any actions that infringe on intellectual property rights and encourages its executives and employees to use Company resources and assets effectively, utilize licensed products and services, and avoid practices that violate intellectual property rights.2) The Company has established standardized procedures for conducting commercial transactions with both domestic and international partners, ensuring adherence to all commercial terms and requirements. This helps to promote fairness and transparency in all business dealings and protects the Company's and its partners' interests.

Reference link for Creditor : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Government agencies

Society or Government: The Company has established a policy to promote legal compliance and prevent corruption in its operations.

Reference link for Government agencies : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Community and society

Community/Operation Area: The Company is committed to minimizing environmental and safety impacts caused by its construction activities in local communities.

Participation in Community or Social development: Being socially responsible, the Company is committed to promptly and effectively addressing social and environmental impacts that may arise from its operations. The Company is dedicated to responding to events that affect the community, society, and the environment and encourages its employees to adopt a socially and environmentally responsible mindset.

Reference link for Community and society : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Intellectual Property and Copyright

Intellectual Property and Copyright: The Company has established a policy to ensure compliance with intellectual property and copyright laws. The Company will respect the intellectual property and copyright of third parties and will not use their work or information in any way that infringes on their rights. The Board of Directors is responsible for ensuring that this policy is followed by all employees and stakeholders of the Company.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

Business Ethical Standards and Code of Conduct

The Company's Business Ethics and Code of Conduct apply to Directors, Executives, and PSG Corporation Public Company Limited employees, who must abide by the principles outlined in the Code of Conduct.

1) Business Ethical Standards

- 1.1 The Company requires all to abide by its bylaws and regulations to ensure ethical and responsible business practices.
- 1.2 The Company requires all to protect the assets and interests of the Company.
- 1.3 The Company is committed to providing fair, transparent, and professionally ethical treatment to all stakeholders, including customers, employees, business partners, shareholders or investors, creditors, the community in which the Company operates, society, government, and competitors, and independent auditors.
- 1.4 The Company respects the rights of stakeholders in accordance with relevant laws or agreements.
- 1.5 The Company prohibits its employees from engaging in business activities that compete with the Company or that would put the Company at a disadvantage in the marketplace.
- 1.6 The Company encourages its employees to abide by the laws and regulations and supports initiatives that align with this goal.
- 1.7 The Company strengthens the capacity of employees by providing training and development opportunities to enhance their skills and knowledge.

2) Ethical Standards and Code of Conduct for Directors and Executives

- 2.1 The Company's policy demands that its Directors and Executives uphold ethical, honest, and fair conduct in carrying out their responsibilities and oversee business operations in a transparent and trustworthy manner.
- 2.2 The Company requires its Directors and Executives to comply with all relevant laws, regulations, the Company's bylaws, and principles of good corporate governance.
- 2.3 The Company has established measures to ensure its policies' effective and efficient implementation.
- 2.4 The Company ensures that good judgment, independence, and ethics are maintained when making decisions on transactions involving conflicts of interest and related parties. It adheres to the regulations of the Stock Exchange of Thailand when considering prices and conditions as if dealing with an independent third party.
- 2.5 The Company is committed to ensuring the confidentiality and responsible use of the Company's confidential and inside information and refrains from any actions that may result in personal benefit or gain.

3) Ethical Standards and Code of Conduct for Employees

- 3.1 The employees of the Company are expected to carry out their duties with transparency and integrity.
- 3.2 The employees are expected to maintain the confidentiality of the Company's confidential and inside information and not misuse it for personal benefit or advantage.
- 3.3 The employees are expected to observe and comply with the laws, rules, regulations, good corporate governance principles, and related policies while performing their duties.
- 3.4 The Company requires its employees to be accountable and prudent and prioritize the Company's best interests in their actions and decisions.
- 3.5 The Company requires its employees to continuously improve the quality of work and take responsibility for the results of the work performed.

The full Code of Conduct is published in Annex 5 and on www.psgcorp.co.th under the Corporate Governance section.

Reference link for the full version of business code of conduct : <https://www.psgcorp.co.th/storage/document/cg/code-of-conduct-th.pdf>

Policy and guidelines related to business code of conduct⁽⁵⁾

Guidelines related to business code of conduct : Prevention of Conflicts of Interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Prevention of Misuse of Inside Information, Gift giving or receiving, entertainment, or business hospitality, Anti-unfair competitiveness, Environmental management, Human rights, Safety and occupational health at work

Prevention of Conflicts of Interest

Conflict of Interest

To prevent conflicts of interest among the Company's stakeholders, the Board of Directors has established a clear policy and procedures to approve connected transactions. The Board is obligated to use its best independent judgment to identify transactions that present conflicts of interest and are considered connected transactions in accordance with ethical standards and the regulations set by the Stock Exchange of Thailand. This includes ensuring that the terms and price of the transactions are determined on an arm's length basis. In cases where a director has a conflict of interest in a particular agenda, they must abstain from participating in or voting on that matter. The Audit Committee is responsible for providing opinions on these transactions and ensuring that information about them is disclosed adequately.

Guidelines

- All individuals shall be required to perform their duties in the best interests of the Company and to act fairly, lawfully, with transparency and accountability, and according to the principles of good business ethics.
- All individuals shall be required to avoid involvement in any undertaking that may lead to a conflict of interest, that may be in conflict with the Company's best interests or that is similar in nature to any undertaking made by the Company.
- All individuals shall be prohibited from using for their own benefit any information or any other factor that may come into their possession as a result of their position and activities within the Company.
- All individuals shall be prohibited from undertaking any other employment or work of any kind in addition to their work for the Company where this may have an impact on their ability to fulfil their terms of employment.
- Directors and executives shall be required to report to the Company their business interests and holdings and those of individuals connected or related to them when this is relevant to Company operations. This includes reporting on any holdings of Company shares, whether these are held directly or indirectly.
- The Board and executives shall consider and review any connected transactions and the possible conflicts of interest that may arise from these with care, integrity and independence, and according to the principles of good business ethics. This consideration shall be taken in light of the best interests of the Company and shall at all times comply with the requirements laid out by the Stock Exchange of Thailand and the Securities and Exchange Commission. In addition, full disclosure shall be made of all information related to these issues.

The full connected transactions are disclosed in the Company's Annual Report under the Related Party Transactions section.

Reference link for Prevention of Conflicts of Interest : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Anti-corruption

The Company recognizes the importance of anti-corruption and intends to operate business with transparency, integrity, ethics, as well as strictly adhere to code of business ethics. Therefore, the Company has established a formal and comprehensive anti-corruption policy that will guide Company practices and help to suppress the risk of corruption occurring in business transactions. As part of this, guidelines have been drawn up for the proper conduct of business activities, thus ensuring that the guiding principles behind the policy take material form and that the policy is in full compliance with the principles of good corporate governance.

Anti-corruption policy

Company activities are guided and directed by the twin lights of transparency and business ethics, and so the Company is committed at all times to abiding by the principles of good governance and acting in accordance with the legal framework for the prevention and suppression of corruption. In particular, this includes opposition to the giving and receiving of bribes, whether that involves individuals in the public or private sector. To this end, the Company has established a corporate structure that clearly defines the extent of individual roles and responsibilities, business processes, and the chain of command within each business unit, and this then helps to maintain and facilitate mutual checks and balances. In addition, the Company has also laid out guidelines for use by directors, executives and staff as follows:

- 1) Directors, executives, staff and all Company units are absolutely prohibited from engaging in all or any forms of corruption, whether that be direct or indirect. Compliance with the Company's anti-corruption policy is regularly assessed.
- 2) Directors, executives and staff are required to report any instances of corruption affecting the Company of which they become aware. These shall be reported to supervisors or to an appropriate member of staff, and individuals making such a report shall be required to cooperate with any subsequent investigation.
- 3) The Company shall act fairly towards any individual reporting incidences of corruption or assisting with the reporting or investigation of these. This shall include the provision of such protection as may be necessary.
- 4) The Board, Executive Committee, and senior management shall act as anti-corruption role models, and shall actively

promote the principles of the anti-corruption policy to Company staff and individuals connected with the Company. The anti-corruption policy and associated measures shall be reviewed regularly to ensure that these are still appropriate, given changes to the business, legal and regulatory environments within which the Company operates.

- 5) Individuals found guilty of corruption shall be subject to disciplinary action by the Company, and may be subject to criminal prosecution if this is warranted.
- 6) The Company provides information and training for directors, executives and staff to help individuals understand and abide by the Company's anti-corruption policies and to encourage individuals to carry out their duties responsibly, ethically and with integrity.
- 7) The Company encourages business partners and any other individual or organization with a relationship with the Company to report any violations of the Company's anti-corruption policy.
- 8) As part of its policy of preventing internal corruption and to safeguard the interests of staff, Company recruitment, promotion, training, evaluation, and remuneration is always scrupulously fair and equitable.
- 9) To be particularly clear about the especially high risk of corruption attendant on these, directors, executives, and staff are required to exercise care when engaging in the following:
 - 9.1 The giving and receiving of gifts and the provision of entertainment needs to be conducted with complete transparency. Gift-giving must always be carried out within the bounds of the law and according to the traditions or norms of commercial behavior, and should involve goods and services of an appropriate value.
 - 9.2 The giving and receiving of money for donations or sponsorship needs to be absolutely transparent and in full compliance with the relevant laws. Those making or receiving money in this way need to be absolutely certain that this is not a concealed form of bribery.
 - 9.3 When contacting, or dealing or negotiating with either private- or public-sector bodies or when bidding on contracts with these, all interactions should be transparent and conducted within the relevant legal framework. Directors, executives and staff are therefore absolutely forbidden from the giving or receiving of bribes as part of their dealings with outside bodies.

The full Anti-Corruption Policy is published in Annex 5 and on www.psgcorp.co.th under the Corporate Governance section.

Reference link for Anti-corruption : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Whistleblowing and Protection of Whistleblowers

The Board acknowledges the importance of at all times conducting business ethically, transparently, in accordance with the principles of good governance, and in full accord with the relevant laws and regulations. To this end, the Board has established channels of communication to allow reports of wrongdoing to be submitted to the Company by post and email, along with suggestions, and any relevant information and evidence. This shall then be examined according to the Company's procedures for handling complaints regarding transgressions of the law, incorrect financial disclosure, failures of internal controls, infringements of individual or collective rights, or unethical behavior by executives or staff. Mechanisms exist for referring these matters to the Company's Audit Committee, which has the authority to investigate further and to report on this to the Internal Audit Department (an independent body) for direct reporting to the Audit Committee. This has the authority to order a full investigation of the matter and then to present this to the Board for its consideration.

The full Whistle Blowing Policy is published in Annex 5 and on www.psgcorp.co.th under the Corporate Governance section.

Reference link for Whistleblowing and Protection of Whistleblowers : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Prevention of Misuse of Inside Information

The Company has established rules on the use of insider information as follows:

- Directors, executives, and staff at all levels shall maintain strict confidentiality with regard to client and Company information.
- Directors, executives and staff at all levels shall refrain from the unauthorized disclosure of client or Company information, and must not seek to benefit from this information for themselves or for others either directly or indirectly, whether this is done in return for financial or other rewards.
- Directors, executives and staff at all levels shall not buy, sell, receive or transfer or trade in Company securities when this involves the use of confidential and/or insider information and/or enter into any legally binding contracts

that involve the breaching of Company or client confidentiality and that may cause losses to the Company, either directly or indirectly.

Directors, executives, and staff at all levels who are employed in Company units or departments that are informed of or that have access to insider information shall cease trading in Company securities for a period of 1 month prior to the public disclosure of the relevant financial statements. This regulation extends to include the spouses and children (if these have not yet reached the age of legal majority) of directors, executives, and staff. Individuals in violation of these regulations shall be regarded as having committed a serious violation of Company regulations.

- Directors and Company executives shall report any changes in their, their spouse's or their children's (if these have not yet reached the age of legal majority) shareholdings to the Securities and Exchange Commission as per the requirements of Article 59 of the 1992 Securities and Exchange Act.

Any individuals failing to comply with the regulations governing the use of insider information shall be liable to punishment as specified in the 1992 Public Companies Act, the 1992 Securities and Exchange Act, other statutes, and regulations announced by the relevant regulatory authorities, including the Stock Exchange of Thailand and the Securities and Exchange Commission.

Reference link for Prevention of Misuse of Inside Information : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Gift giving or receiving, entertainment, or business hospitality

Guidelines for gifts and entertainment

- Giving or receiving gifts and providing or accepting entertainment services shall be permitted provided that this is at an appropriate level and is in accord with normal traditions, cultural activities, business customs, or social practices. Such activities are thus permitted but these shall be in compliance with Company policy and regulations, and made at a scale appropriate for each individual instance.

- Staff at any level may be authorized or permitted to give souvenirs on behalf of the Company to external bodies at major events.

- No employee of the Company shall demand or offer money, assets, goods, or favors or benefits to another individual or undertaking involved in a business relationship with the Company when this may result in the exercise of an undue influence over a decision, or when this is made with the intention of encouraging a third party to undertake or to avoid undertaking a particular course of action, or in exchange for a wrongly obtained benefit or favor.

- The making or receiving of gifts or entertainment expenses shall be carried out according to the following process:

- The individual responsible for initiating or making the request to give a gift or to pay for entertainment expenses shall draft a memo giving details of the beneficiary of the gift or entertainment services and the intention behind this gift or payment. This shall be submitted together with all supporting information to the individual authorized to release the funds. Approval for the release shall be made by the delegated authority.
- The individual responsible for initiating or making the request shall submit to the Accounts Department evidence that the gift was given or that the entertainment services were provided. This evidence can be in the form of receipts, letters of acknowledgement or photographs.
- Staff shall be permitted to accept gifts or other objects up to a value of one thousand (1,000) baht. In the event that a gift worth more than this cannot be refused, the individual in receipt of this shall inform their supervisor, who shall use the gift as a staff prize or donate it to an external body, as appropriate.

Reference link for Gift giving or receiving, entertainment, or business hospitality : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Anti-unfair competitiveness

The Company is committed to conducting business on the basis of integrity, fairness, and good business ethics, and for its competitive practices to be absolutely bounded by the principles of fair trade and the relevant ethical and legal considerations. This extends to include the firm opposition to any behavior or action that violates these constraints, such as seeking or exploiting access to confidential information, soliciting or providing any benefits that contravene general practices of fair trade, and using predatory pricing to force competitors to exit the market.

In addition, the Company fully respects intellectual property rights and to this end, a policy is in place to ensure that employees act in compliance with the relevant legal and regulatory frameworks, such as only making use of computer programs when the correct license has been obtained. The Company has also established a program that aims to raise awareness of these issues among employees at all levels, as well as to educate them about the social responsibilities incumbent on staff and the Company.

Reference link for Anti-unfair competitiveness : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Environmental management

The Company recognizes the importance of corporate social responsibility with regard to the environment, particularly resource use. The Company has thus implemented a policy to reuse materials left over from construction projects and to comply with guidelines for the mitigation of environmental impacts, and the Company shall at all times act in strict compliance with all legal requirements.

Reference link for Environmental management : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Human rights

The Company has a policy that supports and protects human rights, and the Company demonstrates deep respect for the intrinsic human value of stakeholders, whether that be employees, or members of local communities and the wider society. All Company interactions are guided by the principles of freedom and equality, and so the Company shall never violate any individual's human rights or engage in discriminatory practices with regard to nationality, ethnicity, religion, language, culture, appearance, gender, age, education, physical ability, or social status or class. The Company will also ensure that its operations do not entail the violation of any human rights such as might occur through the employment of child labor or by allowing sexual harassment to go unchecked. The Company encourages monitoring of its respect for human rights by providing the means for stakeholders to express their opinions and to lodge complaints when Company operations have negatively impacted individuals. The Company will then make due restitution for any transgressions as appropriate.

To support its respect for and engagement with human rights, the Company has developed expertise and knowledge in this area, and encourages all employees to act in accordance with these principles.

Reference link for Human rights : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Safety and occupational health at work

Safety and occupational health are top priorities, particularly in the construction sector, where employees face high-risk working conditions. The Company has implemented a comprehensive occupational health and safety policy in compliance with the Occupational Safety, Health, and Environment Act, which includes:

- Mandatory monthly safety inspections of equipment, tools, and machinery.
- Pre-construction risk assessments to identify and mitigate workplace hazards.
- Regular injury and accident reporting to continuously improve safety protocols.

The Company is also committed to fostering a safety culture across its supply chain through:

- Ongoing safety training led by professional safety officers.
- Daily "Morning Talk" briefings to share best practices in accident prevention.
- Regular contractor safety meetings to ensure compliance with occupational health standards.

By implementing these initiatives, the Company aims to uphold the highest standards of employee management, workplace safety, and organizational development, reinforcing its commitment to sustainable business growth and corporate responsibility.

Reference link for Safety and occupational health at work : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Remark: ⁽⁵⁾ The Company has disclosed information on social and environmental management under the section "Sustainable Development"

The full Code of Conduct and Corporate Social Responsibilities Policy are published in Annex 5 and on www.psgcorp.co.th under the Corporate Governance section.

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and : Yes
employees to comply with the business code of conduct

In 2024, the Company incorporated ethics and the Code of Conduct into its training and orientation program for new directors, executives, and employees. This information was also disseminated through the Company's internal communication system, ensuring that 100% of directors, executives, and employees acknowledged and understood the required ethical practices. Additionally, in 2024, the Company did not identify any violations of corporate ethics and the Code of Conduct by its directors, executives, or employees.

The full Code of Conduct is published in Annex 5 and on www.psgcorp.co.th under the Corporate Governance section.

Reference link for the process of promotion for the board of directors, executives, and employees to comply with the business code of conduct : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption networks : No

Information on material changes and developments in policy and corporate governance system over the past year

Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors' charter

In the past year, did the company review the corporate governance policy and guidelines, or board of directors' charter : Yes

Material changes and developments in policy and guidelines over the past year : Yes

In 2024, the Board of Directors conducted a comprehensive review of the Company's policies, guidelines, corporate governance framework, Board charters, vision, mission, and strategic objectives to ensure alignment with evolving business conditions and adherence to good corporate governance principles. This review, conducted at least once annually, aims to enhance the effectiveness of corporate governance by reinforcing the roles, duties, and responsibilities of the Board and executives in accordance with the 2017 Corporate Governance Code for Listed Companies, which the Company has adopted as a best practice framework. Additionally, the Company has consistently communicated and monitored the implementation of these policies, guidelines, corporate governance principles, Board charters, vision, mission, and strategic objectives among the Board of Directors, executives, and employees to ensure compliance and ongoing operational alignment.

In 2024, the Board of Directors, executives, and employees have fully complied with the established policies, guidelines, corporate governance principles, Board charters, vision, mission, and strategic objectives as defined by the Company.

Implementation of the CG Code for listed companies

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

The Company remains committed to the principles of good corporate governance and accountability to its shareholders and stakeholders.

Good Corporate Governance Principles Not Fully Implemented

In 2024, the Company successfully adhered to many aspects of the Good Corporate Governance Principles for Thai Listed Companies. However, certain principles or specific criteria could not be fully implemented. To address these gaps, the Company has established appropriate alternative measures, as follows:

- The Chairman of the Board is not considered an Independent Director.

The Board of Directors is responsible for selecting a suitable individual to serve as Chairman of the Board. While the Chairman is not an independent director, he exercises fair and transparent supervision of the Company, ensuring that decisions are made in the best interests of the Company rather than for the benefit of any individual party.

Additionally, the Chairman actively promotes open discussions, encouraging both representative directors and independent directors to freely express their opinions.

- The Board of Directors includes female directors.

While the Board of Directors aims to ensure diversity in its composition, as of 2024, the appointment of female directors has not yet been achieved. However, the Nomination and Remuneration Committee remains committed to promoting diversity within the Board and ensures that the recruitment process is conducted without discrimination based on gender, age, race, or nationality.

The Company should establish a Corporate Governance Committee and a Sustainability Committee. Currently, the Board of Directors oversees corporate governance and sustainability matters and conducts an annual review of the implementation of corporate governance principles. While a formal Corporate Governance Committee and Sustainability Committee have not yet been established, the Board remains fully committed to upholding the highest corporate governance standards.

The Company acknowledges the significance of good corporate governance principles, despite some of them still being in the process of implementation. The Company remains committed to enhancing its practices and adapting to the evolving requirements of the business landscape.

The full Corporate Governance Policy and Report on Key Corporate Governance Performance are published in Annex 5 and on www.psgcorp.co.th under the Corporate Governance section.

Other corporate governance performance and outcomes

• Disclosure and Transparency Performance

In 2024, the Company's disclosure and transparency performance was as follows:

- The external auditor issued an unqualified opinion with no material observations.
- The Company disclosed its annual and latest quarterly financial statements, as well as at least one year of historical annual financial statements, through the SET information disclosure system and on the Company's website.
- The Company had no instances of late submission of quarterly or annual financial reports that resulted in regulatory sanctions or the imposition of warning signs.
- The Company was not required by regulatory authorities to revise its quarterly or annual financial statements.
- The Company prepared and disclosed its Management Discussion and Analysis (MD&A), including explanations for changes in financial performance, on a quarterly and annual basis through the SET information disclosure system and the Company's website.

• In 2024, the Company had no violations or breaches of the law that resulted in criminal actions, civil sanctions, or administrative actions.

• Financial Assistance to Non-Subsidiaries and Non-Affiliates

In accordance with best practices, the Company does not provide financial assistance to entities that are not subsidiaries or affiliates, except in cases where lending or loan guarantees are explicitly stipulated under a joint venture agreement in proportion to the Company's shareholding. In 2024, the Company did not engage in any lending transactions, loan guarantees, or any form of financial assistance to non-subsidiary and non-affiliate entities.

• Equitable Treatment of Shareholders Regarding Share Repurchases and Communication Restrictions

In 2024, the Company fully complied with all regulations concerning share repurchases and did not engage in any actions that restricted shareholders from communicating with one another. There were no violations or non-compliance cases that resulted in fines, charges, or civil actions imposed by regulatory authorities.

• Investor Relations

The Company has provided channels to disclose and clarify the company information to ensure that all stakeholders can access clear, equitable, accurate, comprehensive, and timely information through the Investor Relations Department. This department is responsible for communicating with shareholders, institutional investors, securities analysts, investors, and interested parties in general. In 2024, the Company communicated its financial and operational information through the following diverse channels:

- Create and circulate the Press Release to the media.
- Respond to inquiries from shareholders, general investors, as well as analysts through the telephone number 02-018-7190-8 and email ir@psgcorp.co.th
- Create the Company Snapshot to disclose on SET website.
- Regularly updated the Company website with comprehensive and current information to ensure effective information disclosure by the company, allowing shareholders, investors, and interested parties to access accurate and timely company information.

- In 2024 the Company received a “Very Good” CGR rating from the Thai Institute of Directors Association (IOD).

Corporate Governance Structure

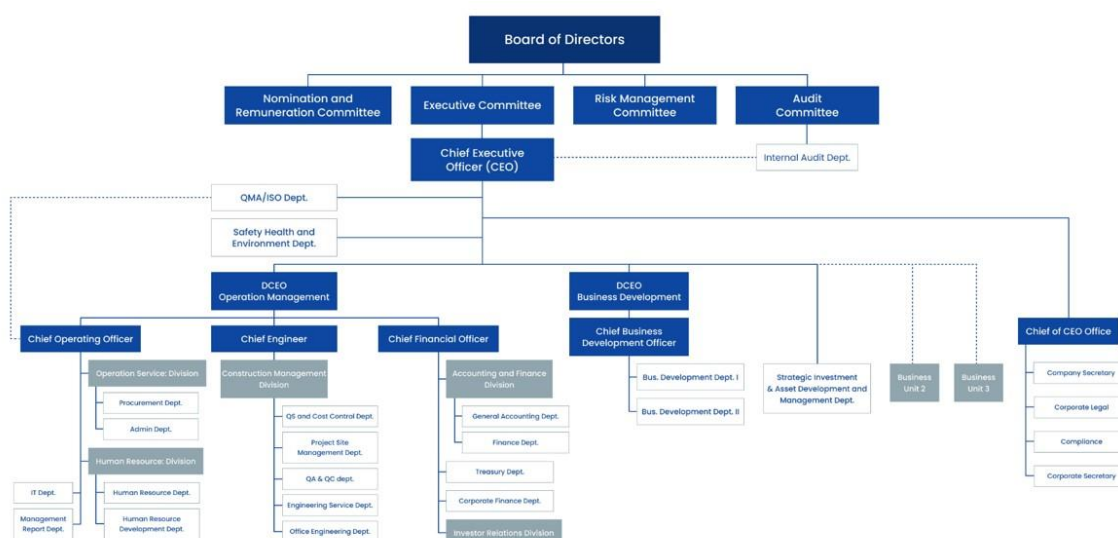
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 1 Jul 2024

Corporate governance structure diagram



Effective on July 1, 2024

Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2024	
	Male (persons)	Female (persons)
Total directors	10	
	10	0
Executive directors	1	
	1	0
Non-executive directors	9	
	9	0
Independent directors	6	
	6	0
Non-executive directors who have no position in independent directors	3	
	3	0

	2024	
	Male (%)	Female (%)
Total directors	100.00	
	100.00	0.00
Executive directors	10.00	
	10.00	0.00
Non-executive directors	90.00	
	90.00	0.00
Independent directors	60.00	
	60.00	0.00
Non-executive directors who have no position in independent directors	30.00	
	30.00	0.00

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

	2024	
	Male (years)	Female (years)
Average age of board of directors	63	
	63	0

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. VAN HOANG DAU Gender: Male Age : 65 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : General Thai nationality : No Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) <p><u>Indirect shareholding details</u></p> <p>None</p>	<p>Chairman of the Board of Directors (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	27 Oct 2021	Energy & Utilities, Corporate Management, Strategic Management, Leadership, Negotiation
<p>2. Mr. DAVID VAN DAU Gender: Male Age : 41 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : No Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 51,294,000,000 Shares (78.923028 %) <p><u>Indirect shareholding details</u></p> <p>Spouse</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	27 Oct 2021	Economics, Construction Services, Energy & Utilities, Corporate Management, Leadership

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. POL. GEN. CHAIWAT GETVORACHAI, Ph.D. Gender: Male Age : 65 years Highest level of education : Doctoral degree Study field of the highest level of education : Criminal Justice Administration and Society Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 21,800,000 Shares (0.033542 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) <p><u>Indirect shareholding details</u></p> <p>None</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	27 Oct 2021	Leadership, Strategic Management, Risk Management, Audit, Internal Control

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mr. KHAMMANY INTHIRATH, Ph.D. Gender: Male Age : 69 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) <p><u>Indirect shareholding details</u></p> <p>None</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	27 Oct 2021	Economics, Energy & Utilities, Engineering, Risk Management, Audit
<p>5. Mr. SOUPHANH KEOMIXAY, Ph.D. Gender: Male Age : 73 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) <p><u>Indirect shareholding details</u></p> <p>None</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	27 Oct 2021	Economics, Corporate Social Responsibility, Sustainability, Governance/ Compliance, Strategic Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. PRAPAS VICHAKUL Gender: Male Age : 69 years Highest level of education : Master's degree Study field of the highest level of education : Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) <p><u>Indirect shareholding details</u></p> <p>None</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	27 Oct 2021	Governance/ Compliance, Strategic Management, Energy & Utilities, Mining, Engineering
<p>7. Mr. NOPADOL INTRALIB Gender: Male Age : 75 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 33,500,000 Shares (0.051544 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) <p><u>Indirect shareholding details</u></p> <p>None</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	9 Nov 2021	Law, Strategic Management, Risk Management, Governance/ Compliance, Negotiation

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. A.SubLT. DARMP SUKONTASAP, Ph.D. Gender: Male Age : 67 years Highest level of education : Doctoral degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) <p><u>Indirect shareholding details</u></p> <p>None</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	9 Nov 2021	Accounting, Finance, Audit, Internal Control, Governance/ Compliance
<p>9. Mr. DHANA BUBPHAVANICH Gender: Male Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) <p><u>Indirect shareholding details</u></p> <p>None</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	27 Oct 2021	Finance, Accounting, Governance/ Compliance, Strategic Management, Data Analysis

List of directors	Position	First appointment date of director	Skills and expertise
<p>10. Mr. CHAIYOD CHIRABOWORNKUL, Ph.D. Gender: Male Age : 57 years Highest level of education : Doctoral degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 160,000,000 Shares (0.246182 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) <p><u>Indirect shareholding details</u></p> <p>None</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	27 Oct 2021	Engineering, Strategic Management, Governance/ Compliance, Business Administration, Leadership

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

Diagram of list of the board of directors

Board of Directors



Mr. Van Hoang Dau
Chairman of the Board of Directors
Authorized Director



Mr. David Van Dau
Director
Chairman of Executive Committee
Member of Risk Management Committee
Member of Nomination and Remuneration Committee
Authorized Director
Chief Executive Officer



Pol. Gen. Chaiwat Getvorachai, Ph.D.
Independent Director
Chairman of Audit Committee



Khammany Inthirath, Ph.D.
Independent Director
Chairman of Risk Management Committee
Member of Audit Committee



Souphanh Keomixay, Ph.D.
Independent Director
Chairman of Nomination and Remuneration Committee



Mr. Prapas Vichakul

Independent Director
Member of Audit Committee



Mr. Nopadol Intralib

Independent Director
Member of Risk Management Committee
Member of Nomination and
Remuneration Committee



Darnp Sukontasap, Ph.D.

Independent Director
Member of Audit Committee



Mr. Dhana Bubphavanich

Director
Member of Executive Committee



Chaiyod Chirabowornkul, Ph.D.

Director
Member of Executive Committee

Board of Directors

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. VAN HOANG DAU	Chairman of the Board of Directors		✓		✓	✓
2. Mr. DAVID VAN DAU	Director	✓				✓
3. POL. GEN. CHAIWAT GETVORACHAI, Ph.D.	Director		✓	✓		
4. Mr. KHAMMANY INTHIRATH, Ph.D.	Director		✓	✓		
5. Mr. SOUPHANH KEOMIXAY, Ph.D.	Director		✓	✓		
6. Mr. PRAPAS VICHAKUL	Director		✓	✓		
7. Mr. NOPADOL INTRALIB	Director		✓	✓		
8. A.SubLT. DARMP SUKONTASAP, Ph.D.	Director		✓	✓		
9. Mr. DHANA BUBPHAVANICH	Director		✓		✓	
10. Mr. CHAIYOD CHIRABOWORKUL, Ph.D.	Director		✓		✓	
Total (persons)		1	9	6	3	2

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	3	30.00
2. Construction Services	1	10.00
3. Energy & Utilities	4	40.00
4. Mining	1	10.00
5. Law	1	10.00
6. Accounting	2	20.00
7. Finance	2	20.00
8. Corporate Social Responsibility	1	10.00
9. Sustainability	1	10.00
10. Data Analysis	1	10.00
11. Negotiation	2	20.00
12. Corporate Management	2	20.00
13. Engineering	3	30.00
14. Leadership	4	40.00
15. Strategic Management	7	70.00
16. Risk Management	3	30.00
17. Audit	3	30.00
18. Internal Control	2	20.00
19. Governance/ Compliance	6	60.00
20. Business Administration	1	10.00

Information about the other directors

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

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

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

The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the board of directors and the Management : Have

Methods of balancing power between the board of directors and Management : Increasing the proportion of independent directors to more than half

The Company's Board structure consists of a majority of independent directors, exceeding half of the total Board members. This composition ensures a balance of power and effective oversight of the Company's management, enhancing efficiency and transparency. Additionally, the Company has clearly defined roles and responsibilities, preventing any one person from having excessive control.

Reference link for the measures for balancing the power between the board of directors and the management : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Information on the roles and duties of the board of directors

Board charter : Have

Roles, Duties and Responsibilities of the Board of Directors

- The BoD is authorized to conduct business within the boundaries of laws and regulations set forth by the Company and relevant agencies.
- The Company's written corporate governance policy has been established and reviewed as necessary to ensure its relevance and compliance with current regulations and best practices.
- The Company's Code of Conduct outlines the expectations for ethical and professional behavior for the Board of Directors and employees. By committing to this code in writing, they agree to carry out their duties with honesty, integrity, and fairness towards all stakeholders. The Company regularly monitors compliance with the Code of Conduct and may take disciplinary action against those who violate it.
- The Board of Directors and employees are responsible for independently and carefully assessing the appropriateness of transactions involving conflicts of interest and connected transactions. They must adhere to the principles of good ethics and comply with the regulations of the Stock Exchange of Thailand regarding pricing and terms, as if the transactions were being conducted with a third party (Arm's Length Basis). The Audit Committee is responsible for providing its opinion on these transactions and for properly disclosing information about them in the Annual Report, under the section on Related Party Transactions.
- The Company has established a clear and written internal control system at both the management and operational levels. The internal control system ensures the proper use of Company assets for maximum benefit, with a clear division of duties among working, monitoring, and evaluating levels to ensure effective checks and balances. The financial system is also subject to internal control, with a financial reporting system in place to keep line management informed.

The Company has engaged an independent auditing firm to offer internal audit and accounting system services. The firm is tasked with evaluating the Company's efficiency and compliance with laws and regulations. It provides recommendations on improving the Company's internal control system and submits its audit findings directly to the Audit Committee.
- The Company has a system in place to identify and assess business risks, including measures to prevent and manage such risks that could impact the Company's operations. An early warning system is established to monitor the Company's compliance with laws and regulations, and a risk management report is prepared to ensure that the Company is well-equipped to handle potential risks.
- The Board of Directors and Audit Committee regularly review the sufficiency of the internal control and risk management systems and express their opinions on their effectiveness. This information is disclosed.

Scope of Authority of the Chairman of the Board of Directors

- 1) Has the authority to break ties in voting during Board of Directors meetings.
- 2) Preside over the meetings of the Board of Directors, ensuring that they are conducted efficiently and effectively, with participation from all members and independence maintained.
- 3) Oversee and ensure that the Shareholders' Meeting is conducted effectively, fairly, and in accordance with relevant laws and regulations.
- 4) Fulfill responsibilities with integrity and fairness while maximizing benefits for the Company, its shareholders, and other stakeholders in accordance with applicable laws and regulations.

Scope of Authority of the Board of Directors

- 1) Perform duties in accordance with the law, objectives, the Company's bylaws, and resolutions of Shareholders' Meetings, except for matters that require approval from the shareholders' meeting, such as connected transactions, acquisition or disposal of assets, and purchase or sale of significant assets. These actions must be conducted in accordance with the regulations of the Stock Exchange of Thailand or other governmental agencies.
- 2) Establish the policies, vision, mission, strategies, objectives, and overall business direction for the Company and to provide guidance and oversight for the executive team to ensure their performance aligns with established policies and plans, with the goal of maximizing shareholder value and promoting sustainable growth.
- 3) Establish reliable accounting systems, financial reporting systems, and auditing functions, and to ensure the effectiveness and appropriateness of the internal control and internal audit systems.
- 4) Appoint or make changes to the individuals authorized to sign on behalf of the Company.
- 5) Set up the Company's internal policies and procedures to ensure the effective and efficient operation of the business.
- 6) Consider and approve significant matters, including the Company's strategic direction, budget, major investment projects, delegation of authority, and any other elements required by law.
- 7) Review and approve the company's organizational and management structures, and assessing the performance and appropriate remuneration for the chief executive officer. The board is empowered to delegate to the CEO responsibility for altering the company's organizational, management and administrative structures as appropriate at all levels up to that of senior management. The actions of the CEO must however be in accordance with the company's vision, policies, strategies, and operational direction, as established by the board of directors.
- 8) Review and approve the appointment of the Board of Directors and the Chief Executive Officer. The Board may delegate authority to one or more members of the Board of Directors or other individuals to carry out actions on behalf of the Board, under its supervision. This delegated authority may be exercised within the time frame determined by the Board and may be altered, amended, or revoked as deemed necessary by the Board.

The Board of Directors' approval authority must not include situations where the designated person or persons have conflicts of interest or stand to gain or lose regarding the Company or its subsidiary companies (if any). However, they may approve transactions in the normal course of business under general commercial terms, provided the amount and authority have been established beforehand, and in accordance with the guidelines, conditions, and procedures set by the Stock Exchange of Thailand regarding connected transactions, asset acquisition or disposal, and the regulations of the Securities and Exchange Commission of Thailand.

In addition, the authorization given to the Board of Directors must be in accordance with the laws and regulations of the Company and relevant agencies, such as the Stock Exchange of Thailand and the Securities and Exchange Commission. Directors or other individuals who may have conflicts of interest with the Company or its subsidiary are prohibited from voting on any related matter.

- 9) Be responsible for overseeing the performance and conducting of the executive team and performing their duties with diligence and caution.
- 10) Ensure that there is no conflict of interest between the stakeholders and the Company, the Board of Directors is responsible for preventing such conflicts.
- 11) The following authorities must be approved by the Shareholders Meeting, and directors or individuals with conflicts of interest must abstain from voting on those items. For items iii-viii, a majority vote of directors present at the meeting and at least three-fourths of votes from shareholders present and entitled to vote at the shareholders' meeting are required for approval.
 - i. Matters must be approved by the Shareholders' Meeting as required by laws.
 - ii. Transactions in which a director has a conflict of interest and fall within the scope of the laws or the regulations of the Thai Stock Exchange, which require approval by a Shareholders' Meeting.
 - iii. The sale or transfer of a significant portion of the Company's assets to other parties.
 - iv. The purchase or acceptance of transfer of a business from another Company.
 - v. Execution, amendment, or termination of a lease that covers the entire or a significant portion of the Company's operations, as well as the appointment of another party to manage the Company's business or a merger of the Company's business with another with the aim of sharing profit and loss, require approval from the Shareholders' Meeting.
 - vi. An additional amendment to the Company's memorandum of association or articles of association.
 - vii. Capital increases and decreases, debt issuance, mergers, and acquisitions, or the dissolution of the Company require approval from the shareholders' meeting.
 - viii. Other matters defined by securities laws and/or regulations of the Stock Exchange of Thailand that must be resolved by a meeting of the Board of Directors and Shareholders, using the previously established voting criteria.
- 12) The Board of Directors must promptly inform the Company of any direct or indirect benefits or losses from a contract related to the Company's operations or any changes in ownership of the Company's shares or other securities.
- 13) The form 56-1 One Report must clearly state the Board of Directors' responsibilities in preparing the financial reports, along with the auditor's report. This should address key issues as outlined in the codes of conduct for the

Board of a listed Company on the Stock Exchange of Thailand.

14) The responsibility of the Board of Directors to prepare and provide the audited balance sheet and income statement of the Company at the end of each fiscal year is outlined in the Annual Report, along with the auditor's report. This review and approval process is proposed for consideration at the Shareholders' Meeting.

15) The annual general meeting of shareholders must be held within four months after the end of the Company's fiscal year.

16) The Board of Directors must hold a meeting at least once every three months.

Reference link for the board charter : <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

The Audit Committee (AC) is responsible for providing oversight and support to the executive team and is comprised of four Independent Directors who serve three-year terms. The Committee meets regularly with the auditors, internal auditors, the internal audit firm and executives from the Company, and at least one member must have expertise in accounting and finance. The Committee's purpose is to help ensure that the financial reporting process is transparent, accurate, and in compliance with laws and regulations.

Scope of Authorities and Responsibilities

1. Provide oversight to ensure the accuracy and completeness of the Company's financial reports, by collaborating with the external auditor and financial reporting executives. They may offer suggestions and insights for the auditor to review or examine any transactions that warrant attention during the audit process.
2. Ensure the appropriateness and effectiveness of the internal control and internal audit systems by collaborating with external auditors and the internal audit team, preserving the independence of the internal audit unit, and giving approval for the appointment, transfer, and termination of the internal audit leader or any other units related to internal audit.
3. Ensure that the Company's operations follow the Securities and Exchange Act, the rules and regulations of the Stock Exchange of Thailand, and any other applicable laws relevant to the Company's operations.
4. Select, appoint, and dismiss the Company's external auditors, determine the audit fee, and consider factors such as the auditors' credibility, availability of resources, experience of lead auditors, and independence. The AC must then make recommendations to the BoD for approval at the annual Shareholders' Meeting. Additionally, the AC must hold an annual meeting with the external auditors without the presence of the executive team.
5. Consider the disclosure of information regarding connected transactions or transactions that may result in conflicts of interest and provide recommendations on these transactions to be presented to the Board of Directors' Meeting and/or Shareholders' Meeting.
6. Review and evaluate the Company's financial and risk management policies. The policies must be in line with the guidelines set by the Board and must be approved by the AC.
7. Include the Audit Committee's activities in the Annual Report, which must be signed off by the AC Chairman and consists of the following information: -
 - i. Opinion on the adequacy and effectiveness of the internal control and internal audit systems.
 - ii. Opinions on the effectiveness of the Company's internal control system.
 - iii. Evidence in support of reappointing the external auditor for another term.
 - iv. Opinion on the Company's compliance with laws and regulations, including the Securities and Exchange Act, the Stock Exchange of Thailand's rules, and other relevant laws and regulations.
 - v. Opinions on transactions involving conflicts of interest.
 - vi. The number of Audit Committee meetings and each member's attendance at those meetings.

- vii. Opinion or overall observations received by the Audit Committee during the performance of its duties as mandated by its charter.
 - viii. Any other relevant issues that the Board of Directors believes shareholders and investors should be aware of while carrying out their responsibilities and authorities.
8. Report the performance of the Audit Committee to the Board of Directors at least annually.
- A. Prepare a report on corporate governance to be included in the Company's annual report, which must be signed by the Chairman of the Audit Committee. The report should provide information on the Committee's performance and activities related to corporate governance.
 - B. Carry out additional tasks as directed by the Board of Directors with the approval of the Audit Committee.

The Audit Committee is entrusted to call meetings with the executive team, executives, or employees and require them to provide reports and opinions, attend meetings, or submit necessary and relevant documents. The Board of Directors has the authority to modify the Audit Committee's responsibilities and authority as appropriate.

The Audit Committee holds regular meetings at least once every quarter. In 2024, the Committee conducted four meetings with external auditors, internal auditors, accounting and finance management, and executive teams responsible for reviewing quarterly financial statements. The Audit Committee then presents a report to the Board of Directors.

Damp Sukontasap, Ph.D. has the necessary expertise and experience to analyze and verify financial reports. Ms. Somruedee Halilamien, Chief Financial Officer, serves as the secretary of the Audit Committee.

Reference link for the charter

<https://www.psgcorp.co.th/storage/document/cg/audit-committee-charter-th.pdf>

Executive Committee

Role

- Corporate governance
- Sustainability development

Scope of authorities, role, and duties

The Executive Committee has been appointed by the Board of Directors to assist with examining policies, directions, business strategies, organizational structure, business plan, and annual budget. They are also tasked with monitoring and governing the implementation of the approved strategic plan, tasks, and projects. The Committee's responsibilities include the review of financial performance, risk management, and other operational aspects as assigned by the Board of Directors.

Scope of Authorities and Responsibilities

The Executive Committee is responsible for managing the Company's business operations and management, including developing policies, business plans, budgets, administrative structures, and management structures, and proposing appropriate business strategies to the Board of Directors for consideration, approval, and/or resolution. Additionally, the EC monitors and follows up on the Company's performance in line with its policies. The committee's roles and responsibilities are summarized as follows: -

1. Develop the Company's business policies, vision, mission, values, strategies, and goals, including the management structure, to be presented to the Board of Directors for approval.
2. Prepare the Company's business plan, budget, and administrative authority for approval by the Board of Directors.
3. Control, supervise and monitor the Company's business operations in accordance with the business policy, plan, and strategy authorized by the Board of Directors.
4. Consider and approve the Company's projects and its subsidiaries and report progress to the Board of Directors for acknowledgment.
5. Appoint a working group or independent consultant to advise and assist the Executive Committee in making decisions.
6. Perform any other duties assigned by the Board of Directors or required by law and/or regulations of relevant agencies.

The Executive Committee may grant power of attorney to employees in the Company's executive level the financial approval authority in some or many of the issues deemed acceptable.

The financial approval authority granted by the Executive Committee through a power of attorney must not permit approval of issues that may pose conflicts of interest or result in gain or loss to the Company or its subsidiaries, except for those approved under general commercial terms and in the ordinary course of business, subject to pre-defined amounts and authority set by the Board of Directors in accordance with the Stock Exchange of Thailand's guidelines, conditions, and procedures. The Board of Directors is authorized to modify and adjust the extent of the Executive Committee's authority and responsibility as needed or appropriate, as per applicable regulations of the Securities and Exchange Commission of Thailand.

Reference link for the charter

<https://www.psgcorp.co.th/storage/document/cg/executive-committee-charter-th.pdf>

Risk Management Committee

Role

- Risk management
- Climate-related risks and opportunities governance

Scope of authorities, role, and duties

The Risk Management Committee (RMC) has been established by the Board of Directors to develop a comprehensive risk management policy for the entire organization. Its responsibility includes monitoring and controlling risk management systems or procedures to effectively mitigate the impacts on the Company's business.

Scope of Authorities and Responsibilities

The Risk Management Committee is responsible for developing risk management policies for the entire organization and ensuring that risk management methods or procedures are in place to minimize the impact on the Company's operations. The following outlines the scope of authority and responsibilities of the Committee: -

1. Establish appropriate and efficient risk management policies and guidelines.
2. Implement the Company's risk management plans and processes.
3. Monitor and assess the Company's compliance with the risk management framework.
4. Perform any other duties as assigned by the Board of Directors related to the Company's risk management.
5. Report its performance to the Board of Directors for acknowledgement and prepare a report on risk management to be included in the Company's annual information disclosure form or annual report. The report should be signed off by the Chairman of the Risk Management Committee

The Risk Management Committee held three meetings in 2024 to monitor and evaluate the implementation of the Company's risk management plan.

Reference link for the charter

<https://www.psgcorp.co.th/storage/document/cg/risk-management-committee-charter-th.pdf>

Nomination and Remuneration Committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

The Nomination and Remuneration Committee (NRC) has been established by the Board of Directors to evaluate potential candidates for appointment to the Board of Directors and Chief Executive Officer. This committee is tasked with ensuring that individuals with the right expertise, skills, experience, vision, and decision-making ability are selected to fill any vacancies, in the best interest of the Company and its shareholders. The Nomination and Remuneration Committee also reviews remuneration guidelines for directors and Chief Executive Officer, with remuneration of Chief Executive Officer subject to approval by the Board of Director and all committee remuneration packages subject to approval by the Shareholders' Meeting.

Scope of authority and responsibilities

The NRC carries out activities assigned by the Board of Directors, with the following roles and responsibilities: -

Recruitment

1. Determine the appropriate structure of the Board of Directors, including the optimal number of directors based on the Company's size, type, and complexity of the business. The NRC also establishes the necessary qualifications for each director, such as relevant skills, experience, and competencies specific to the core business or industry in which the Company operates.
2. Ensure that prospective Independent Director candidates possess the most suitable qualifications required by the Company and comply with the rules specified by the SEC Office regarding the independence of candidates.
3. Develop criteria and policies for the selection of the Board of Directors and sub-committees, in addition to determining the qualifications required for the members of each committee.
4. Source, select, and nominate eligible individuals to fill positions on the Company's Board of Directors in the event of a term coming to an end, a vacancy occurring, or the need for additional appointments.
5. Recruiting and proposing candidates for the position of chief executive officer, for approval by the board of directors.
6. Carry out any other duties delegated by the Board of Directors.

Compensation

1. Develop criteria and policies for determining remuneration for the Board of Directors, and sub-committee members.
2. Determine the necessary and appropriate remuneration, including both monetary and non-monetary benefits, for each member of the Board of Directors, based on factors such as their duties, responsibilities, performance, benchmarking with similar organizations, and expected contribution.
3. Publish the remuneration policies and rates in various formats and include the Nomination and Remuneration Committee Report in the Company's Form 56-1 One Report.
4. Assessing the performance of the Chief Executive Officer and proposing appropriate remuneration, for approval by the board of directors.
5. Perform any other tasks related to remuneration as assigned by the Board of Directors.

The NRC reports its performance directly to the Board of Directors and is accountable to the Board of Directors in carrying out its duties.

The NRC held two meetings in 2024. The first meeting was to nominate suitable persons to be appointed as directors to replace those who retired by rotation. The second meeting was to review the remuneration of directors for the year 2024 and consider the performance evaluation of the Chief Executive Officer.

Reference link for the charter

<https://www.psgcorp.co.th/storage/document/cg/nomination-and-remuneration-committee-charter-th.pdf>

Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. POL. GEN. CHAIWAT GETVORACHAI, Ph.D. Gender: Male Age : 65 years Highest level of education : Doctoral degree Study field of the highest level of education : Criminal Justice Administration and Society Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No</p>	<p>Chairman of the audit committee (Non-executive directors, Independent director) Director type : Existing director</p>	27 Oct 2021	Leadership, Strategic Management, Risk Management, Audit, Internal Control
<p>2. Mr. KHAMMANY INTHIRATH, Ph.D. Gender: Male Age : 69 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics Thai nationality : No Residence in Thailand : No Expertise in accounting information review : No</p>	<p>Member of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	27 Oct 2021	Economics, Energy & Utilities, Engineering, Risk Management, Audit
<p>3. Mr. PRAPAS VICHAKUL Gender: Male Age : 69 years Highest level of education : Master's degree Study field of the highest level of education : Science Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No</p>	<p>Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director</p>	27 Oct 2021	Governance/ Compliance, Strategic Management, Energy & Utilities, Mining, Engineering
<p>4. A.SubLT. DARMP SUKONTASAP, Ph.D.^(*) Gender: Male Age : 67 years Highest level of education : Doctoral degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes</p>	<p>Member of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	9 Nov 2021	Accounting, Finance, Audit, Internal Control, Governance/ Compliance

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
<p>1. Mr. DAVID VAN DAU Gender: Male Age : 41 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : No Residence in Thailand : Yes</p>	The chairman of the executive committee	27 Oct 2021
<p>2. Mr. DHANA BUBPHAVANICH Gender: Male Age : 56 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes</p>	Member of the executive committee	27 Oct 2021
<p>3. Mr. CHAIYOD CHIRABOWORKUL, Ph.D. Gender: Male Age : 57 years Highest level of education : Doctoral degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes</p>	Member of the executive committee	27 Oct 2021
<p>4. Ms. Somruedee Halilamien Gender: Female Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes</p>	Member of the executive committee	19 Nov 2021

Other Subcommittees

Subcommittee name	Name list	Position
Risk Management Committee	Mr. KHAMMANY INTHIRATH, Ph.D.	The chairman of the subcommittee (Independent director)
	Mr. DAVID VAN DAU	Member of the subcommittee
	Mr. NOPADOL INTRALIB	Member of the subcommittee (Independent director)

Subcommittee name	Name list	Position
Nomination and Remuneration Committee	Mr. SOUPHANH KEOMIXAY, Ph.D.	The chairman of the subcommittee (Independent director)
	Mr. DAVID VAN DAU	Member of the subcommittee
	Mr. NOPADOL INTRALIB	Member of the subcommittee (Independent director)

Information on the executives

Information on the executives

List and positions of the executive

List of the highest-ranking executive and the next four executives⁽⁶⁾

List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. DAVID VAN DAU Gender: Male Age : 41 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : No Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>CHIEF EXECUTIVE OFFICER (The highest-ranking executive)</p>	<p>1 Dec 2021</p>	<p>Economics, Construction Services, Energy & Utilities, Corporate Management, Leadership</p>
<p>2. Ms. Somruedee Halilamien^(*) Gender: Female Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No</p>	<p>Chief Financial Officer</p>	<p>27 Oct 2021</p>	<p>Accounting, Finance, Strategic Management, Audit, Internal Control</p>
<p>3. Ms. Pattamakorn Buranasin Gender: Female Age : 44 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Chief of CEO Office</p>	<p>19 Nov 2021</p>	<p>Law, Corporate Management, Strategic Management, Risk Management, Governance/ Compliance</p>
<p>4. Mr. kunakorn Bunyanon Gender: Male Age : 47 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Chief Engineer</p>	<p>16 Feb 2023</p>	<p>Construction Services, Energy & Utilities, Engineering</p>

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

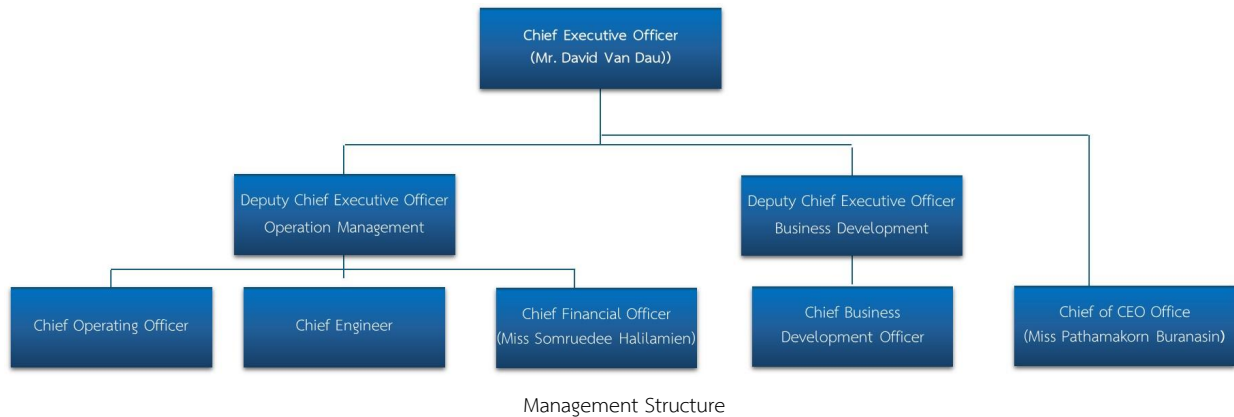
(***) Appointed after the fiscal year end of the reporting year

Remark: ⁽⁶⁾ Mr. Kunakorn Bunyanon, Chief Engineer resigned on March 1, 2024

Organization structure diagram of the highest-ranking executive and the next four executives

Organization structure of the highest-ranking executive and the : 1 Jul 2024
next four executives as of date

Organization structure diagram of the highest-ranking executive and the next four executives from the top executive



Remuneration policy for executive directors and executives

Remuneration Policy for the Executive Committee and Management

(1) Monetary Remuneration

- The Executive Committee's Remuneration: consists of a meeting allowance. However, a member of the Executive Committee, who is a Company management officer, will not be entitled to a meeting allowance for attending Executive Committee meetings. The meeting allowance will only be paid to a director who attends the meeting.

- The Management's Remuneration:

- The Nomination and Remuneration Committee reviews and establishes the appropriate remuneration for the Chief Executive Officer, based on predetermined standards and specific guidelines that serve the best interests of the Company.
- The Company's executive remuneration is determined by the principles and rules established, which are linked to the Company's operational and individual executive performance. The Company uses Key Performance Index (KPIs) to evaluate the performance of its executive team.
- Remuneration for the executives typically consists of a combination of salary, bonus, and various welfare benefits.

(2) Non-Monetary Compensation and Other Benefits

- Other Remuneration for Directors: -None-

- Other Remuneration for Management: Provident fund is a form of retirement savings plan that may be offered to executives as part of their long-term compensation package.

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

The Board of Directors has determined the remuneration of the Chief Executive Officer following a review and recommendation by the Nomination and Remuneration Committee. Taking into account the size of the business and the roles and responsibilities, the Board concluded that the Chief Executive Officer's remuneration is at an appropriate level when benchmarked against the market and other comparable listed companies. Additionally, the remuneration is sufficient to incentivize and retain high-quality personnel within the Company.

Remuneration of executive directors and executives⁽⁷⁾

Remark: ⁽⁷⁾ Mr. Kunakorn Bunyanon, Chief Engineer resigned on March 1, 2024.

Monetary remuneration of executive directors and executives

	2022	2023	2024
Total remuneration of executive directors and executives (baht)	18,142,850.00	22,690,670.00	32,071,130.00
Total remuneration of executive directors (baht)	140,000.00	196,000.00	154,000.00
Total remuneration of executives (baht)	18,002,850.00	22,494,670.00	31,917,130.00

Monetary Remuneration

- The Executive Committee's Remuneration: consists of a meeting allowance.
- The Management's Remuneration: consists of a combination of salary, bonus, and various welfare benefits.

Remark: Total management remuneration includes management who resigned during the year.

Other remunerations of executive directors and executives

	2022	2023	2024
Company's contribution to provident fund for executive directors and executives (Baht)	530,400.00	645,438.00	751,206.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

Non-Monetary Compensation and Other Benefits

- Other Remuneration for Directors: -None-
- Other Remuneration for Management: Provident fund is a form of retirement savings plan that may be offered to executives as part of their long-term compensation package.

Remark: Total management remuneration includes management who resigned during the year. (only executives who were members)

Performance Evaluation and Remuneration of the Chief Executive Officer

The Nomination and Remuneration Committee is responsible for evaluating the Chief Executive Officer's (CEO) performance, utilizing a structured assessment framework comprising 10 key evaluation criteria, each with a maximum score of 5 points, in accordance with the guidelines set by the Stock Exchange of Thailand (SET). In determining the CEO's remuneration, the Nomination and Remuneration Committee conducts a comprehensive benchmarking analysis, comparing the remuneration levels with those of companies in the same industry and of similar size. The assessment also considers the CEO's performance, the Company's overall operational results, and leadership in driving the organization toward its defined vision, mission, and strategic objectives. Based on these evaluations, the Committee submits its recommendations on the CEO's remuneration for consideration and approval by the Board of Directors. For 2024, the **Nomination and Remuneration Committee assessed the CEO's performance as "Excellent," awarding an overall score of 4.08.

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors : 0.00
and executives in the past year

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight⁽⁸⁾

General information	Email	Telephone number
1. Ms. Sukol Homsuwan	sukol.h@psgcorp.co.th	02 018 7190-8

Remark: ⁽⁸⁾The profile is provided in Appendix 1.

List of the company secretary⁽⁹⁾

General information	Email	Telephone number
1. Ms. Pathamakorn Buranasin	pathamakorn.b@psgcorp.co.th	02 018 7190-8

Remark: ⁽⁹⁾The profile is provided in Appendix 1.

List of the head of internal audit or outsourced internal auditor⁽¹⁰⁾

General information	Email	Telephone number
1. Mr. Amm Kaitunyalak	amm.k@psgcorp.co.th	02 018 7190-8

Remark: ⁽¹⁰⁾ - The detailed profile of the Company's internal auditor is provided in Appendix 1.
- KPMG has assigned Mr. Sukit Vongthavaravat, Head of Alliance, as the responsible person for internal audit duties. His detailed profile is provided in Appendix 3.

List of the head of the compliance unit⁽¹¹⁾

General information	Email	Telephone number
1. Ms. Pathamakorn Buranasin	pathamakorn.b@psgcorp.co.th	02 018 7190-8

Remark: ⁽¹¹⁾The profile is provided in Appendix 3.

Head of investor relations

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

List of the head of investor relations

General information	Email	Telephone number
1. Mr. Chanchalerm Chukaviroj	chanchalerm.c@psgcorp.co.th	02 018 7190-8

Company's auditor

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED 33Rd Floor, Lake Rajada Office Complex, 193/136-137 Rajadapisek Road Khlong Toei Khlong Toei Bangkok 10110 Telephone number -	3,850,000.00	Types of non-audit service : ESG Strategy Details of non-audit service : Advisory service for ESG Strategy Amount paid during the fiscal year 1,140,000.00 baht Amount to be paid in the future 760,000.00 baht Total non-audit fee 1,900,000.00 baht	1. Mr. CHATCHAI KASEMSRITHANAWAT Email: chatchai.kasemsrithanawat@th.ey.com License number: 5813 2. Mrs. CHONLAROS SUNTIASVARAPORN Email: chonlaros.suntiasvaraporn@th.ey.com License number: 4523 3. Mr. KITTIPHUN KIATSOMPHOB Email: kittiphun.kiatsomphob@th.ey.com License number: 8050

Details of the auditors of the subsidiaries⁽¹²⁾

Audit fee (Baht)	Other service fees
412,200.00	-

Remark: ⁽¹²⁾Subsidiary, there was an audit fee of USD 12,000, and no other expenses were recorded. It's noteworthy that the auditor for both the Company and its subsidiaries is from the same auditing office.

Moreover, the proposed auditor has no relationship or conflict of interest with the Company, its subsidiaries, executives, major shareholders, or other connected persons. They are an independent auditor who provides an opinion on the Company's financial statements.

Note: The audit fees for subsidiaries mentioned above are calculated based on the exchange rate as of December 30, 2024.

Assigned personnel in case of a foreign company

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

Performance Report on Corporate Governance

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

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

Performance of the Board of Directors in the past year can be summarized as follows: -

- Approving the review of the Company's vision, mission, values, and quality policy to be consistent with the operations.
- Reviewing the Charters of various committees, including the policy of good corporate governance.
- Approve the investment and the governance policies for subsidiaries and affiliated companies.
- Approving the Risk Management Policy and Compliance Policy.
- Reviewing the financial statements and operating results for the year 2023 as presented by the Audit Committee, to be presented to the shareholders at the Annual General Meeting for final approval and review the financial statements for the first three quarters of 2024.
- Approving the Company and its subsidiary's budget for the year 2024.
- Endorsing the selection and appointment of auditors and determining an appropriate remuneration as proposed by the Audit Committee, to be presented to the shareholders at the Annual General Meeting for final approval.
- Endorsing the appointment of the directors who retire due to rotation to be re-appointed and determining an appropriate remuneration as proposed by the NRC, to be presented to the shareholders at the annual general meeting for approval.
- Approving the report on the adequacy and appropriateness of the Company's internal control system, as proposed by the Audit Committee, based on the internal audit report for the period ended on December 31, 2023.
- Approving the related transaction occurred for the fourth quarter of 2023 and the first three quarters of 2024, which were considered by the Audit Committee.
- Approving the change of utilization purposes of proceeds from capital increase by private placement (PP), to be presented to the shareholders at the Annual General Meeting for final approval.

Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. DAVID VAN DAU	Director	27 Oct 2021	Economics, Construction Services, Energy & Utilities, Corporate Management, Leadership
Mr. SOUPHANH KEOMIXAY, Ph.D.	Director	27 Oct 2021	Economics, Corporate Social Responsibility, Sustainability, Governance/ Compliance, Strategic Management
Mr. PRAPAS VICHAKUL	Director	27 Oct 2021	Governance/ Compliance, Strategic Management, Energy & Utilities, Mining, Engineering
Mr. NOPADOL INTRALIB	Director	9 Nov 2021	Law, Strategic Management, Risk Management, Governance/ Compliance, Negotiation

Selection of independent directors

Criteria for selecting independent directors

Independent Director Selection Criteria

The Company mandates that a minimum of one-third of the total number of directors, but no fewer than three individuals, must be independent directors. The Nomination and Remuneration Committee will propose the nomination of independent directors to the Board of Directors for consideration and approval or to the shareholders for approval, as appropriate.

The nominations will be made in accordance with relevant legal requirements and the provisions outlined in the Board of Directors Charter. The candidates must meet the qualifications required by the Securities and Exchange Commission and the Stock Exchange of Thailand, as stated in the Notification of Nomination of Independent Directors and Audit Committee Members, in this Form 56-1 One Report.

Please be advised that the qualifications and definition of independent directors are consistent with those defined by the Securities and Exchange Commission and the Stock Exchange of Thailand.

Business or professional relationships of independent directors over the past year

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

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors : Yes
through the nomination committee

Method for selecting persons to be appointed as the highest- : Yes
ranking executive through the nomination committee

Number of directors from major shareholders

Number of directors from each group of major shareholders : 2
over the past year (persons)

Rights of minority shareholders on director appointment

Rights of Minority Shareholders in Director Appointment

The Company recognizes and upholds the rights of minority shareholders in the appointment of directors, as part of its commitment to good corporate governance and equitable treatment of all shareholders. To ensure transparency and fairness in the director nomination and appointment process, the Company has established the following guidelines:

1) Right to Nominate Directors

- Minority shareholders have the right to nominate qualified candidates for consideration as directors in accordance with the Company's nomination criteria.
- The Company has established a clear process and timeline for submitting director nominations prior to the Annual General Meeting (AGM).

2) Right to Vote in Director Elections

- All shareholders, including minority shareholders, have the right to vote in director elections during the AGM.
- Each director appointment must receive approval from more than half of the total votes cast by shareholders present at the meeting and eligible to vote.

3) Disclosure of the Nomination and Appointment Process

- The Company discloses information on the nomination process, selection criteria, and qualifications of nominated directors in the AGM notice and other relevant disclosures.
- The appointment of directors is subject to screening by the Nomination and Remuneration Committee to ensure a transparent and impartial selection process.

4) Access to Information and Shareholder Participation

- The Company provides equal access to relevant information on director appointments to all shareholders, enabling informed decision-making.
- The Company encourages shareholder participation in corporate governance through meetings and appropriate communication channels.

At the 2024 annual general meeting of shareholders, the Nominations and Remuneration Committee proposed three directors for reappointment to the board for a new term of office, as follows:

1) Souphanh Keomixay, Ph.D. Independent Director and Chairman of Nomination and Remuneration Committee

2) Mr. David Van Dau Director, Chairman of Executive Committee, Member of Risk Management Committee and Member of Nomination and Remuneration Committee

3) Mr. Prapas Vichakul Independent Director and Member of Audit Committee

4) Mr. Nopadol Intralib Independent Director, Member of Risk Management Committee and Member of Nomination and Remuneration Committee were therefore duly reappointed to their positions as directors of the company.

Method of director appointment : Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. VAN HOANG DAU (Chairman of the Board of Directors)	Non-participating	-
2. Mr. DAVID VAN DAU (Director)	Non-participating	-
3. POL. GEN. CHAIWAT GETVORACHAI, Ph.D. (Director)	Non-participating	-
4. Mr. KHAMMANY INTHIRATH, Ph.D. (Director)	Non-participating	-
5. Mr. SOUPHANH KEOMIXAY, Ph.D. (Director)	Non-participating	-
6. Mr. PRAPAS VICHAKUL (Director)	Non-participating	-
7. Mr. NOPADOL INTRALIB (Director)	Non-participating	-
8. A.SubLT. DARM P SUKONTASAP, Ph.D. (Director)	Non-participating	-
9. Mr. DHANA BUBPHAVANICH (Director)	Non-participating	-
10. Mr. CHAIYOD CHIRABOWORNKUL, Ph.D. (Director)	Non-participating	-

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

Board of Directors' Performance Assessment

To help board members assess their performance, to identify difficulties that have been encountered over the previous year, and to improve future performance, directors engage in an annual process of self-assessment. This evaluates all areas of directors' responsibilities together with their alignment with the company's core ethics, and three forms are used in this:

- (1) self-assessment of the board of directors as a whole;
- (2) self-assessment of committees as a whole; and
- (3) self-assessment of the board of directors and of committee members on an individual basis.

Responses are assessed by the Nominations and Remuneration Committee, and directors' scores and feedback are used to improve the overall performance of the board in the coming year.

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

The company secretary is responsible for distributing self-assessment forms to directors, collecting these, and reporting on the results of the assessment to the board of directors.

The results of the 2024 self-assessment were as follows:

- 91.59% of assessments of the board of directors as a whole were at the level of 'excellent'.
- 91.76% of assessments of committees as a whole were at the level of 'excellent'.
- 94.10% of assessments of the board of directors and of committee members on an individual basis were at the level of 'excellent'.

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The Nomination and Remuneration Committee is responsible for evaluating the Chief Executive Officer's (CEO) performance, utilizing a structured assessment framework comprising 10 key evaluation criteria, each with a maximum score of 5 points, in accordance with the guidelines set by the Stock Exchange of Thailand (SET). In determining the CEO's remuneration, the Nomination and Remuneration Committee conducts a comprehensive benchmarking analysis, comparing the remuneration levels with those of companies in the same industry and of similar size. The assessment also considers the CEO's performance, the Company's overall operational results, and leadership in driving the organization toward its defined vision, mission, and strategic objectives. Based on these evaluations, the Committee submits its recommendations on the CEO's remuneration for consideration and approval by the Board of Directors. For 2024, the Nomination and Remuneration Committee assessed the CEO's performance as "Excellent," awarding an overall score of 4.08.

For executives reporting directly to the Chief Executive Officer, the Company applies a Key Performance Index (KPI) system to measure their performance. The Chief Executive Officer is responsible for evaluating the individual performance of each executive based on the established KPIs.

Reference link for the performance evaluation criteria for the executives : <https://www.psgcorp.co.th/about-us/corporate-governance>

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the past year : 4
(times)
Date of AGM meeting : 25 Apr 2023
EGM meeting : No

Details of the board of directors' meeting attendance

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. VAN HOANG DAU (Chairman of the Board of Directors)	4	/	4	1	/	1	N/A	/	N/A
2. Mr. DAVID VAN DAU (Director)	4	/	4	1	/	1	N/A	/	N/A

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
3. POL. GEN. CHAIWAT GETVORACHAI, Ph.D. (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
4. Mr. KHAMMANY INTHIRATH, Ph.D. (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
5. Mr. SOUPHANH KEOMIXAY, Ph.D. (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
6. Mr. PRAPAS VICHAKUL (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
7. Mr. NOPADOL INTRALIB (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
8. A.SubLT. DARM P SUKONTASAP, Ph.D. (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
9. Mr. DHANA BUBPHAVANICH (Director)	4	/	4	1	/	1	N/A	/	N/A
10. Mr. CHAIYOD CHIRABOWORNKUL, Ph.D. (Director)	4	/	4	1	/	1	N/A	/	N/A

Remuneration of the board of directors

Types of remuneration of the board of directors

Remuneration for Directors

- Remuneration for Company directors consists of meeting allowances.
- Other remuneration for directors -None-
- In 2024, the total monetary remuneration for the Board of Directors, which included meeting allowances, was Baht 2,504,000. (included meeting allowances for the Board of Directors and sub-committees totaling Baht 2,144,000 and meeting allowances for directors attending the Annual General Meeting of Shareholders totaling Baht 360,000)

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. VAN HOANG DAU (Chairman of the Board of Directors)			180,000.00		0.00
Board of Directors	180,000.00	0.00	180,000.00	No	
2. Mr. DAVID VAN DAU (Director)			210,000.00		0.00
Board of Directors	140,000.00	0.00	140,000.00	No	
Executive Committee	0.00	0.00	0.00	No	
Risk Management Committee	42,000.00	0.00	42,000.00	No	
Nomination and Remuneration Committee	28,000.00	0.00	28,000.00	No	
3. POL. GEN. CHAIWAT GETVORACHAI, Ph.D. (Director)			240,000.00		0.00
Board of Directors	140,000.00	0.00	140,000.00	No	
Audit Committee	100,000.00	0.00	100,000.00	No	
4. Mr. KHAMMANY INTHIRATH, Ph.D. (Director)			262,000.00		0.00
Board of Directors	140,000.00	0.00	140,000.00	No	
Audit Committee	80,000.00	0.00	80,000.00	No	
Risk Management Committee	42,000.00	0.00	42,000.00	No	
5. Mr. SOUPHANH KEOMIXAY, Ph.D. (Director)			168,000.00		0.00
Board of Directors	140,000.00	0.00	140,000.00	No	
Nomination and Remuneration Committee	28,000.00	0.00	28,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
6. Mr. PRAPAS VICHAKUL (Director)			220,000.00		0.00
Board of Directors	140,000.00	0.00	140,000.00	No	
Audit Committee	80,000.00	0.00	80,000.00	No	
7. Mr. NOPADOL INTRALIB (Director)			210,000.00		0.00
Board of Directors	140,000.00	0.00	140,000.00	No	
Risk Management Committee	42,000.00	0.00	42,000.00	No	
Nomination and Remuneration Committee	28,000.00	0.00	28,000.00	No	
8. A.SubLT. DARNP SUKONTASAP, Ph.D. (Director)			220,000.00		0.00
Board of Directors	140,000.00	0.00	140,000.00	No	
Audit Committee	80,000.00	0.00	80,000.00	No	
9. Mr. DHANA BUBPHAVANICH (Director)			210,000.00		0.00
Board of Directors	140,000.00	0.00	140,000.00	No	
Executive Committee	70,000.00	0.00	70,000.00	No	
10. Mr. CHAIYOD CHIRABOWORKUL, Ph.D. (Director)			224,000.00		0.00
Board of Directors	140,000.00	0.00	140,000.00	No	
Executive Committee	84,000.00	0.00	84,000.00	No	
11. Ms. Somruedee Halilamien (Member of the executive committee)			0.00		0.00
Executive Committee	0.00	0.00	0.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	1,440,000.00	0.00	1,440,000.00
2. Audit Committee	340,000.00	0.00	340,000.00
3. Executive Committee	154,000.00	0.00	154,000.00
4. Risk Management Committee	126,000.00	0.00	126,000.00
5. Nomination and Remuneration Committee	84,000.00	0.00	84,000.00

Summary of the remuneration of the board of directors

	2024
Meeting allowance (Baht)	2,144,000.00
Other monetary remuneration (Baht)	0.00
Total (Baht)	2,144,000.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board of directors over the past year : 0.00
(Baht)

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

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

Governance of Subsidiaries and affiliated

The company has a policy of investing in subsidiaries and engaging in joint ventures when this is in areas connected to the main business of the company or where this will help to provide benefits for the company and to support overall operations by improving business security and generating additional returns. Investment decisions are always guided by the policies of the company and its subsidiaries.

The board will consider appointing suitably qualified and experienced representatives of the company to positions as directors overseeing the activities of subsidiaries/joint ventures. These representatives may be the chair of the board, the CEO, directors of the company, senior company executives, or other individuals, though under no circumstances will they have any conflicts of interest that may influence their running of the subsidiary/joint venture. To enable the subsidiary/joint venture to be managed as if it were a business unit of the company, the company representatives are required to manage its operations in such a way as to generate the greatest benefit for the company, though this is always in strict accordance with the laws governing the operations of the subsidiary/joint venture. The number of representatives of the company to be appointed as directors of the subsidiary/joint venture will be in proportion to the company's shareholdings in the subsidiary/joint venture.

The company closely monitors the performance and financial status of subsidiaries/joint ventures, and full data collection and reporting is carried out to ensure that the company is able to check and to audit its performance.

As of December 31, 2024, the Company has no affiliated companies.

The full the investment and the governance policy for subsidiaries and affiliated companies is published in Annex 5 and on www.psgcorp.co.th under the Corporate Governance section.

Structure of the Director of Subsidiaries

As of December 31, 2024, the Board of Directors of PSGC (Lao) Sole Company Limited (subsidiary) consists of

- 1) Mr. Van Hoang Dau President
- 2) Mr. David Van Dau Vice President

Disclosure of agreements between the company and shareholders in managing subsidiaries and associated companies (Shareholders' agreement)

-None-

Information on the monitoring of compliance with corporate governance policy and guidelines

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of interest : Yes
over the past year

Prevention of conflicts of interest

The Company has established a policy to ensure that the Board of Directors, executives, and employees carry out their responsibilities in the best interests of the Company. If an individual has a conflict of interest in a transaction under consideration, they must disclose this to the person in charge and refrain from participating in the decision-making process.

In 2024, no director, executive or related employee's action constituted a violation of the policies relating to conflicts of interest.

Number of cases or issues related to conflict of interest

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

Prevention of the use of inside information to seek benefits

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

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

In 2024, the Company proactively communicated and issued regular reminders to directors, executives, and employees at all levels to refrain from trading, transferring, or receiving transfers of the Company's securities. These reminders were sent via the Company's email system on a quarterly basis and prior to the disclosure of any material information through the Stock Exchange of Thailand's system, in accordance with the Company's Insider Information Protection Policy. A compliance review confirmed that all directors, executives, and employees adhered to the established policy. There were no instances of insider trading for personal gain, nor were there any cases of fines, charges, or civil actions imposed by regulatory authorities. Additionally, the Company conducted training for 12 executives and employees on intra-group governance, covering key topics such as conflict of interest prevention, insider information protection, and related-party transactions. This training was facilitated by the Corporate Secretary Department and the Compliance Department to ensure proper understanding and adherence to ethical business practices. Furthermore, this topic has been incorporated into the training and orientation program for new directors, executives, and employees. It has also been disseminated through the Company's internal communication system, ensuring that all personnel are well-informed of the correct practices for preventing conflicts of interest, safeguarding insider information, and managing related-party transactions in compliance with regulatory standards.

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

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

Anti-corruption action

Operations in anti-corruption in the past year

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

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

The Company has implemented the following measures to enforce its anti-fraud and anti-corruption policy: -

- The Company has instructed all employees, including directors and executives, to strictly follow all procedures within the bounds of the law. Any errors or negligence in work execution will be subject to penalties under applicable laws.
- The Company reviews its corruption risk management plans and fraud and corruption risk manual at least annually. The risk of fraud and corruption is assessed, and operations are monitored through the corruption risk management framework. The results of these reviews are presented to the Risk Management Committee for endorsement.
- The Company has established mechanisms for reporting any suspected violations, fraud, or corruption and has implemented measures to protect whistleblowers.
- The Board of Directors has reviewed the relevancy of the Anti-Corruption Policy at least once a year.

While the Company has not yet participated in the Thai Private Sector Collective Action Against Corruption (CAC) project, the Anti-Corruption Policy remains a priority for the Company.

In 2024, the Company has not encountered any instances of fraud, corruption, or ethical violations.

The full Anti-Corruption Policy is published in Annex 5 and on www.psgcorp.co.th under the Corporate Governance section.

Number of cases or issues related to corruption

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

Whistleblowing

Operations related to whistleblowing over the past year

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

The board of directors places a strong emphasis on the need for good governance, transparency, good corporate ethics, and full compliance with all relevant laws and regulations. To this end, the company has established a policy for reporting complaints and grievances, for making channels of communication available to stakeholders, and for protecting those making these complaints and submitting evidence in support of this. A process is thus in place to allow complaints to be examined as these relate to corruption, or illegal or inappropriate behavior in areas such as financial reporting, internal systems, violations of individual rights, or other misconduct by executives and staff. The company has established communication channels by which complaints can be made and supporting evidence submitted. This will then be assessed by a committee that operates independently of company management.

Whistleblowing Channels:

The Company has established methods for stakeholders to report and file grievances via the following channels:

Channel 1 Via E-mail at ac@psgcorp.co.th or ceo@psgcorp.co.th

Channel 2 Via telephone 02-018-7190-8

Channel 3 Via a sealed letter to

Internal Audit Department, PSG Corporation PCL.

PSG Corporation Public Company Limited

11/1 AIA Sathorn Tower, 21st Floor, South Sathorn Road,

Yannawa, Sathorn, Bangkok 10120.

In 2024, there were no reports or complaints about corruption or violations of corporate governance guidelines. The Complaint and Whistleblowing Policy and Whistleblowing Protection Policy, including the Anti-Corruption Policy is published on www.psgcorp.co.th under the topic of corporate governance.

Number of cases or issues related to whistleblowing

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

The monitoring of compliance with other corporate governance policy and guidelines

Disclosure of Directors' and Executives' Interests

The Board of Directors has established guidelines for the disclosure of directors' and executives' interests to ensure transparency and prevent potential conflicts of interest. The key practices are as follows:

- Directors, including their related family members and those holding shares in the Company, are required to prepare and submit a report on their interests to the Company. Each director and executive must complete this report upon assuming their position. Additionally, the report must be reviewed at least once a year or within seven days upon becoming aware of any changes in the reported information.
- Directors are required to report changes in their shareholding in the Company to the Securities and Exchange Commission of Thailand (SEC) within three days from the date of the change.
- The Company Secretary is assigned to receive and maintain reports on directors' and executives' interests. The Company Secretary is also responsible for submitting a copy of the report, in accordance with Section 89/14, to the Chairman of the Board and the Chairman of the Audit Committee within seven business days from the date the Company receives the report.

In 2024, all directors and executives have duly reported any changes and disclosed their shareholding in the Company in full compliance with legal requirements.

Board Responsibility Performance

In 2024, the Board of Directors' responsibility performance was as follows:

- There were no cases in which independent directors or non-executive directors resigned due to corporate governance concerns, nor were there any instances where the Audit Committee or the entire Independent Board resigned.
- There were no reported incidents involving Board members in the media, nor any cases of fines, charges, or civil actions related to fraud imposed by regulatory authorities. -- There were no instances of Board members violating ethical standards in a manner deemed a serious regulatory offense as determined by regulatory authorities.

Information on report on the results of duty performance of the audit committee in the past year

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 4

List of Directors	Meeting attendance of audit committee		
	Meeting attendance (times)	/	Meeting attendance rights (times)
1 POL. GEN. CHAIWAT GETVORACHAI, Ph.D. (Chairman of the audit committee)	4	/	4
2 Mr. KHAMMANY INTHIRATH, Ph.D. (Member of the audit committee)	4	/	4
3 Mr. PRAPAS VICHAKUL (Member of the audit committee)	4	/	4
4 A.SubLT. DARMP SUKONTASAP, Ph.D. (Member of the audit committee)	4	/	4

The results of duty performance of the audit committee

Summary of the Audit Committee's Performance

Review of financial statements

The Audit Committee reviewed the Company's quarterly financial statements and the financial statements for 2024. The committee found the financial statements accurate and in compliance with legal requirements and financial reporting standards. Additionally, the notes in the financial statements were deemed complete, adequate, and timely, providing valuable information for shareholders and users. During the meeting with the auditor, all opinions were freely expressed. The committee performed its duties and responsibilities to ensure the Company's financial reporting was accurate and sufficiently disclosed.

Reviewing the effectiveness of the internal control system

The Audit Committee reviewed and assessed the adequacy and appropriateness of the Company's internal control system by considering the audit report of the internal auditor. The committee found that the Company's internal control was sufficient and suitable for the business environment. The internal auditor's audit report for each quarter was used to assess financial reports' risk management and reliability and acknowledge inspection reports. The committee also followed up on improvements according to suggestions to ensure that the Company could solve problems in a timely manner. In addition, the committee provided valuable suggestions for enhancing the efficiency of the internal audit system and promoted the development and improvement of audit quality. The committee regularly followed up on the results of inspections.

Review of connected transactions

The Audit Committee reviewed the Company's transactions with related parties and entities to address any potential conflicts of interest. The committee performed this to promote accurate, complete, and fair disclosure of information by considering the best interests of both the Company and its shareholders. Through 2024, the audit committee investigated situations where there was a potential for conflicts of interest to occur, though it was discovered that the company acted entirely in compliance with accepted trade standards and there were no incidents where benefits might unjustly or unreasonably accrue to an individual involved in a commercial relationship with the company through a conflict of interest. Moreover, in line with both the principles of good corporate governance and the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand, disclosure has been full and complete.

Evaluation of the Audit Committee

The Audit Committee evaluates its performance annually using the assessment form recommended by the Stock Exchange of Thailand. The evaluation aims to improve the committee's performance and align it with the Company's business operations. The committee has effectively fulfilled its duties and responsibilities as outlined in its scope of authority and responsibilities.

Good Corporate Governance Review

The Audit Committee reviewed the Company's compliance with the rules, regulations, code of conduct, and laws related to its business operations to maintain confidence among shareholders and stakeholders and to demonstrate the Board of Directors' commitment to sound corporate governance principles. The Company's business operations are regularly reviewed and improved to align with its objectives and to ensure efficiency and effectiveness. This review takes place at least once a year. To help prevent fraud and corruption, the company has put in place procedures to support whistleblowers report wrongdoing, while also protecting those making any such report. However, in 2024, no reports of corruption or violations of relevant laws, rules, or regulations were received.

Approval of the appointment of an auditor

The Audit Committee considered the selection of auditors and provided opinions to the Board of Directors for approval at the shareholders' meeting. The shareholders' meeting approved the appointment of EY Office Limited as the auditor for 2024. The committee considered the credibility, independence, knowledge, and experience in auditing and advising on accounting standards. The Company's auditor had no relationship or interest with the Company, subsidiaries, executives, major shareholders, or those related to such persons in any way. The auditor was independent in auditing and expressing opinions on the Company's financial statements.

Risk Management Review

The Audit Committee oversaw the enterprise risk assessment and followed up on the operations of the risk management team by assigning the risk management manager to follow up. The committee presented risk information to the Board of Directors and the management so that the management could be aware of and could take appropriate measures.

Conclusions of the Audit Committee's opinions on the operations in various fields

In 2024, the Audit Committee followed up on the Company's operations according to the assigned scope of duties and responsibilities. The committee concluded that the Company's Board of Directors and the management were committed to performing their duties to achieve the set goals correctly. The Company gave great importance to efficient and effective operation, transparency, and accountability, including the accuracy of the Company's financial statements in all material respects according to generally accepted accounting principles. Information on connected transactions or transactions that might cause conflicts of interest was disclosed. The Company had an adequate internal control and risk management system that suited business conditions.

The full Performance of the Audit Committee is published in Annex 6 and on www.psgcorp.co.th under the Corporate Governance section.

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance of Executive Committee

Meeting Executive Committee (times) : 6

List of Directors	Meeting attendance of Executive Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. DAVID VAN DAU (The chairman of the executive committee)	6	/	6
2 Mr. DHANA BUBPHAVANICH (Member of the executive committee)	5	/	6
3 Mr. CHAIYOD CHIRABOWORKUL, Ph.D. (Member of the executive committee)	6	/	6
4 Ms. Somruedee Halilamien (Member of the executive committee)	6	/	6

The results of duty performance of Executive Committee

The Executive Committee has performed its duties in accordance with its charter and within the scope of authority delegated by the Board of Directors. This includes overseeing the Company's business operations and management, formulating policies, business plans, budgets, organizational structure, and management authority, and establishing business operating guidelines aligned with economic conditions. The Committee also submits recommendations to the Board of Directors for approval and/or endorsement, while monitoring and reviewing the Company's operational performance. In 2024, the Executive Committee convened six meetings, all conducted via electronic media, with full attendance from all members, achieving an overall attendance rate of 96%.

Meeting attendance of Risk Management Committee

Meeting Risk Management Committee (times) : 3

List of Directors	Meeting attendance of Risk Management Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. KHAMMANY INTHIRATH, Ph.D. (The chairman of the subcommittee)	3	/	3
2 Mr. DAVID VAN DAU (Member of the subcommittee)	3	/	3
3 Mr. NOPADOL INTRALIB (Member of the subcommittee)	3	/	3

The results of duty performance of Risk Management Committee

The Risk Management Committee has carried out its duties in accordance with its charter and the scope of responsibilities assigned by the Board of Directors and has reported the results to the Board of Directors. In 2024 (B.E. 2567), the committee held three meetings via electronic media, with all members in attendance, achieving a 100% participation rate. The meetings were held to monitor and oversee the Company's risk management and ensure that risks are controlled within levels that are acceptable to the Company. The key activities were as follows:

1. The committee defined risk management policies and frameworks, including providing recommendations and approving the Company's risk management policy and annual risk management plan.
2. The committee reviewed the enterprise risk assessment criteria, including the analysis of likelihood, impact, and risk tolerance.
3. The committee reviewed the enterprise risks, key risk indicators, risk assessment criteria, and root causes, covering strategic, operational, financial, compliance, environmental and social, and emerging risks. In addition, the committee

ensured comprehensive identification of risks, considering both internal and external factors that may impact the Company's operations, as well as monitored risk management measures and plans to ensure that the Company can effectively mitigate and manage potential impacts in a timely manner.

4. The committee reviewed fraud risks, key risk indicators, risk assessment criteria, and root causes, as well as monitored risk management measures and plans to ensure that the Company can effectively mitigate and manage potential impacts in a timely manner.

5. The committee reviewed the appointment, defined the roles and responsibilities, and provided the reporting guidelines of the Risk Management Team.

6. The committee ensured that its charter is aligned with the Corporate Governance Code (CG Code) of the Securities and Exchange Commission (SEC) and the current corporate governance regulations of the Stock Exchange of Thailand (SET). This review is conducted at least once a year.

The Risk Management Committee has performed its duties with diligence, transparency, fairness, and independence, in accordance with good corporate governance principles. The committee remains committed to acting in the best interests of the Company and all stakeholders.

The full Report of the Risk Management Committee is published in Annex 6 and on www.psgcorp.co.th under the Corporate Governance section.

Meeting attendance of Nomination and Remuneration Committee

Meeting Nomination and Remuneration : 2
Committee (times)

List of Directors	Meeting attendance of Nomination and Remuneration Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. SOUPHANH KEOMIXAY, Ph.D. (The chairman of the subcommittee)	2	/	2
2 Mr. DAVID VAN DAU (Member of the subcommittee)	2	/	2
3 Mr. NOPADOL INTRALIB (Member of the subcommittee)	2	/	2

The results of duty performance of Nomination and Remuneration Committee

The Nomination and Remuneration Committee has carried out its duties in accordance with its charter and the scope of responsibilities assigned by the Board of Directors. In 2024 (B.E. 2567), the committee held two meetings via electronic media, with all members in attendance, achieving a 100% participation rate. The committee considered key matters for submission to the Board of Directors and/or the shareholders' meeting for approval, as follows:

1. The committee reviewed candidates to replace directors retiring by rotation, considering their qualifications, experience, and expertise beneficial to the company's operations. In 2024 (B.E. 2567), all 4 directors who retired by rotation were nominated for reappointment for another term in their previous positions.
2. The committee considered appropriate annual remuneration of directors and sub-committees based on the responsibilities and duties of the directors, self-assessment results of the Board, and the company's operating performance for the year 2023 (B.E. 2566), while comparing with companies of similar size in the same industry.
3. The committee reviewed and proposed the CEO's annual bonus and remuneration, taking into account the CEO's responsibilities, company operating performance, and the market norms established by companies of similar size in the same industry.
4. The committee ensured that its charter is aligned with the Corporate Governance Code (CG Code) of the Securities and Exchange Commission (SEC) and the current corporate governance regulations of the Stock Exchange of Thailand (SET). This review is conducted at least once a year.

The Nomination and Remuneration Committee has performed its duties with diligence, transparency, fairness, and independence, in accordance with good corporate governance principles. The committee remains committed to acting in the best interests of the Company and all stakeholders.

The full Report of the Nomination and Remuneration Committee is published in Annex 6 and on www.psgcorp.co.th under the Corporate Governance section.

Note

The Company has disclosed its Corporate Governance Policy, Business Code of Conduct, Company Policies, Committee Charters, and the 2024 Report on Key Operating Performance Related to Corporate Governance on its website (www.psgcorp.co.th) under the “Corporate Governance” section.

Link: <https://www.psgcorp.co.th/en/about-us/corporate-governance>

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

As a provider of construction and engineering services, the company is dedicated to developing environmentally sustainable operational processes while delivering societal value and enhancing its competitive advantage within a framework of ethics and integrity. This commitment aligns with the organization's vision: "To evolve into a regional corporation focused on multi-industry investments and unlock long-term value for sustainable growth."

The company has established comprehensive policies that reflect its dedication to sustainable business growth. These policies are guided by the principles of the United Nations Sustainable Development Goals (SDGs), ensuring alignment with global sustainability objectives while mitigating environmental, social, and governance (ESG) impacts. Endorsed by the Chief Executive Officer, these policies are applicable to employees at all levels of the organization. The key policy areas are as follows:

Environmental Policy

The company is committed to proactive environmental management to minimize the impacts of construction activities, including resource consumption, greenhouse gas emissions, pollution, and waste generation. Accordingly, the company has integrated environmental management into its **Social Responsibility Policy**, specifically under Section 6 on Environmental Care, which emphasizes resource conservation. Key initiatives include:

- Implementing material reuse policies to reduce construction waste.
- Ensuring strict compliance with all relevant environmental regulations.
- Developing a **Sustainable Construction Framework** to guide project implementation with environmental considerations.

The Sustainable Construction Framework will incorporate industry best practices, such as the selection of low-carbon construction materials with life cycle assessments and the avoidance of hazardous substances in building materials.

Social Policy

To create positive societal impact, the company has adopted a **Social Responsibility Policy** as a guiding framework for responsible business operations. This policy emphasizes the protection of human rights and the maintenance of ethical relationships with stakeholders. Additionally, the company has implemented specific policies to enhance employee well-being and operational effectiveness, including:

- **Occupational Health and Safety Policy** – ensuring workplace safety and employee welfare.
- **Employee Engagement Policy and Plan** – fostering employee development and organizational growth.

Recognizing the importance of ethical labor practices, the company also plans to introduce a **Human Rights Policy** aligned with international standards, reinforcing its commitment to respecting and protecting stakeholder rights.

Corporate Governance and Economic Policy

The company acknowledges that robust corporate governance is essential for driving sustainable growth and maintaining investor confidence. As such, it adheres to the **Corporate Governance Principles for Listed Companies**, as set forth by the Stock Exchange of Thailand. The company's governance framework includes:

- **Anti-Corruption Policy** – ensuring ethical business practices and preventing fraudulent activities.
- **Anti-Corruption Risk Management Policy** – identifying and mitigating corruption risks.
- **Related Party Transactions Policy** – promoting transparency and accountability in business dealings.

From an economic perspective, the company prioritizes **sustainable supply chain management**, recognizing its role in enhancing competitiveness and mitigating risks related to ESG factors. To support this, the company is developing a **Vendor Code of Conduct**, which will outline expectations for suppliers to operate responsibly and minimize their environmental and social impacts. Compliance with this code will be a requirement for all vendors engaging in business with the company.

Sustainability Strategy

In 2024, the company initiated the development of a comprehensive **Sustainability Strategy** to establish actionable plans and key performance indicators (KPIs) for advancing sustainability objectives. This strategy comprises two core components:

• **Part 1: Sustainability Aspiration**

This component defines the company's long-term sustainability goals and operational approaches in alignment with its vision, mission, and corporate policies. The strategy encompasses three key dimensions:

- **Environment** – Implementing sustainable operational processes to reduce environmental impact and contribute to climate change mitigation.
- **Social** – Creating social value by fostering a positive work environment, enhancing employee capabilities, and improving community well-being.
- **Corporate Governance and Economic Growth** – Ensuring business transparency while strengthening competitiveness to navigate evolving industry challenges.

To ensure alignment with industry standards and stakeholder expectations, the company integrates sustainability considerations into its strategic planning process through continuous stakeholder engagement and industry benchmarking.

• **Part 2: Key enablers to enhance the organization's capabilities in achieving sustainability goals.**

To effectively implement its sustainability strategy, the company has identified four key internal enablers:

1. **Sustainability Governance** – Establishing clear governance structures for sustainability oversight and accountability.
2. **Risk and Change Management** – Identifying and managing sustainability-related risks while adapting to evolving business conditions.
3. **Sustainability Data Management** – Systematically collecting and analyzing ESG data to inform decision-making.
4. **Sustainability Disclosure** – Enhancing transparency by reporting sustainability performance in accordance with global standards.

The company has developed an action plan and performance indicators for each of these enablers to strengthen its long-term sustainability performance, ensuring alignment with its corporate vision for sustainable growth.

Sustainability management goals

Does the company set sustainability management goals : Yes

As part of the company's corporate sustainability strategy and operational plan, sustainability targets have been established to address ten key sustainability issues. These targets are categorized into annual and long-term objectives, as outlined below:

Environmental Targets:

The company is committed to developing environmentally responsible operational processes to address climate change.

1. Climate Change Management

Annual Targets

- Develop a standardized framework for collecting Scope 1 and Scope 2 greenhouse gas (GHG) emissions data.
- Achieve 100% coverage of Scope 1 and Scope 2 GHG data across all operations in Thailand.
- Reduce Scope 1 GHG emissions by 6% annually.
- Reduce Scope 2 GHG emissions by 6% annually.

Performance Results

- Successfully developed and implemented a Greenhouse Gas (GHG) emissions inventory form for Scope 1 and Scope 2.
- Collected Scope 1 and Scope 2 GHG data, achieving full coverage (100%) across operations in Thailand.

Long-Term Targets (2025 onwards)

- Expand Scope 1 and Scope 2 GHG data collection to cover 100% of the Company and its subsidiary's global operations.
- Reduce total GHG emissions from business-as-usual (BAU) levels by 30% by 2030.
- Transition to 100% electric company vehicles by 2030.

2. Energy Conservation

Annual Targets

- Collect energy consumption data in Thailand and Laos PDR, covering 100% of operations.
- Reduce energy consumption by 4.5% annually.

Performance Results

- Collected energy consumption data in Thailand and Laos, covering 100% of total operations.

Long-Term Targets (2025 onwards)

- Implement an energy management system within 10 years.
- Transition to 100% renewable energy by 2053.

Social Targets:

The company is committed to creating social value by fostering a positive work environment, enhancing employee capabilities, and improving community well-being.

3. Employee Engagement

Annual Targets

- Develop a standardized questionnaire for employee engagement assessments.
- Achieve an employee engagement rate of 60% to 65%.

Performance Results

- Designed assessment forms and survey questions to measure employee engagement. The first assessment and report will be included in the 2025 One Report.

Long-Term Targets (2025 onwards)

- Ensure 100% of employees participate in the annual employee engagement survey.

4. Human Capital Development

Annual Targets

- Ensure a minimum of 12 training hours per employee per year.
- Maintain zero cases of human rights violations.

Performance Results

- Achieved an average of 36.6 training hours per employee in 2024.
- No reported cases of human rights violations within the company and its subsidiary.

Long-Term Targets (2025 onwards)

- Identify and measure the business and employee benefits of human capital development initiatives.
- Conduct human rights risk assessments for 100% of the company's operations.
- Implement mitigation measures for 100% of identified salient human rights issues.

5. Occupational Health, Safety, and Environment

Annual Targets

- Maintain a zero Lost Time Injury Frequency Rate (LTIFR) for both employees and contractors.

Performance Results

- Successfully maintained a zero LTIFR for employees and contractors in 2024.

Long-Term Targets (2025 onwards)

- Obtain additional health and safety certifications.

6. Community Engagement

Annual Targets

- Ensure zero community complaints related to company operations.

Performance Results

- Achieved zero community complaints in 2024.

Long-Term Targets (2025 onwards)

- Attain a community satisfaction rate of 80%.
- Utilize impact valuation methodologies to identify the business benefits of corporate social responsibility (CSR) projects.

Governance & Economic Targets:

The company is committed to conducting business with transparency and strengthening its competitiveness in response to market changes.

7. Corporate Governance and Business Ethics

Annual Targets

- Maintain zero cases of business ethics violations.

Performance Results

- Achieved zero reported cases of business ethics violations in 2024.

Long-Term Targets (2025 onwards)

- Expand the scope of the Code of Business Ethics to include additional sustainability-related issues, such as non-discrimination and anti-money laundering policies.

8. Long-Term Revenue Stability

Annual Targets

- Set a customer satisfaction target of over 80% in 2024.

Performance Results

- Achieved an average customer satisfaction rating of 86.4% in 2024.

Long-Term Targets (2025 onwards)

- Maintain customer satisfaction at no less than the three-year average.

9. Supply Chain Management

Annual Targets

- Establish environmental, social, and governance (ESG) assessment criteria for evaluating new suppliers.

Performance Results

- Initiated the development of ESG criteria for integration into the suppliers screening process, with ongoing enhancements planned for the future.

Long-Term Targets (2025 onwards)

- Conduct sustainability assessments for 100% of key suppliers through onsite audits by 2027.
- Integrate environmentally friendly construction practices into company projects by 2027.

10. Compliance with Laws and Regulations

Annual Targets

- Maintain zero cases of non-compliance with labor, environmental, and tax regulations.

Performance Results

- Successfully maintained zero cases of non-compliance with labor, environmental, and tax regulations in 2024.

Long-Term Targets (2025 onwards)

- Continue maintaining zero cases of non-compliance with labor, environmental, and tax regulations.

United Nations SDGs that align with the organization's sustainability management goals : Goal 1 No Poverty, Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 8 Decent Work and Economic Growth, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 17 Partnerships for the Goals

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

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

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

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

The company conducts an annual review of its sustainability-related policies to ensure alignment with evolving laws, regulations, and stakeholder expectations. In 2024, the following policies have been reviewed or significantly updated:

1. **Vision, Mission, and Values** – Reviewed and Revised
2. **Personal Data Protection Policy** – Reviewed and Revised
3. **Quality Policy and Quality Objectives of the Organization** – Reviewed and Revised
4. **Investment Policy and Governance of Operations in Subsidiaries and Associated Companies** – Newly Established

Regarding sustainability goals, the past year marked the first time the company has formally set and disclosed sustainability objectives for each material topic, as outlined in the table above. These objectives serve as a strategic foundation for the organization's long-term sustainability initiatives.

The company acknowledges that its strategies and goals will continue to evolve in response to external factors. However, all employees are committed to continuous learning and adaptation to ensure the effectiveness of sustainability initiatives. The company will maintain ongoing communication with stakeholders regarding progress and developments, fostering collaboration toward a sustainable future for all.

Information on impacts on stakeholder management in business value chain

Business value chain

Business Value Chain

The Company has identified its business value chain, comprising primary and supporting activities, to drive operations from upstream to downstream. This framework serves as a basis for analyzing the relationships and impacts of various activities on both internal and external stakeholders, enabling the Company to effectively manage such impacts.

Value Chain Activities

The Company's value chain consists of the following components:

1. Primary Activities

1.) Marketing, Project Feasibility Study, and Project Selection

As a provider of construction services, the Company participates in competitive bidding processes for construction projects across various customer segments. Accordingly, it conducts comprehensive project scope evaluations, assesses feasibility and potential, and secures funding sources. Additionally, the Company procures tools, materials, and equipment from business partners and strategic allies to ensure project readiness.

2.) Construction

The Company executes construction projects in accordance with predefined project scopes, incorporating rigorous management across key areas, including budgeting, risk assessment, personnel readiness, construction planning, progress monitoring, and quality control. Furthermore, the Company ensures compliance with legal requirements to mitigate social and environmental impacts.

3.) Project Delivery

Upon completion of a construction project, the Company delivers the final output to the client for inspection, documentation of work acceptance, and performance guarantee assurance.

2. Supporting Activities

Supporting activities enhance the efficiency and effectiveness of primary activities. Key supporting functions include:

- Human Resources Management
- Risk Management
- Procurement and Supply Chain Management
- Accounting and Finance
- Customer Relationship Management

Business value chain diagram

Value Chain

Primary Activities

1. Marketing, Project Feasibility Study, and Project Selection	Project search / Bidding Opportunity <ul style="list-style-type: none">• Study the requirements and terms of reference (TOR)• Preliminary cost analysis• Prepare a letter of guarantee / source of funding• Bidding submission
	Selection of Partners / Materials <ul style="list-style-type: none">• Cost of materials/procurement/partners/sub-contractors
2. Undertaking a construction project	Project Management <ul style="list-style-type: none">• Contracts and plans management• Budget approval and management• Project risk planning and management• Personnel preparation (procurement/staff development)
	Construction <ul style="list-style-type: none">• Construction planning according to approved plans• Undertake construction project• Follow up and report on construction progress
	Quality Control <ul style="list-style-type: none">• Control quality of construction projects• Review and test project quality control procedures• Take action to correct non-conformities
3. Delivery	Inspection / Delivery <ul style="list-style-type: none">• Pre-hand over work inspection• Prepare Certificate of completion/Project completion report• Inspection and acceptance certificate• Performance guarantee (if any)

Primary Activities

Supporting Activities

Human Resource Management	Supporting workforce development through personnel training programs, employee engagement initiatives, motivation strategies, and the promotion of occupational health and well-being.
Risk Management	Implementing a holistic risk management framework that addresses both operational risks and investment risks affecting securities holders.
Procurement and Supply Chain Management	Ensuring integrity and accountability in the procurement of products and services while maintaining an efficient and transparent supply chain.
Accounting and Finance	Upholding financial stability and transparency in accordance with established regulatory standards and best practices.
Customer Relationship Management	Strengthening customer satisfaction by ensuring the successful execution of projects through efficient and high-quality project management.

Supporting Activities

Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • Attractive remuneration and welfare benefits. • Safe and healthy workplace. • Equal opportunities for career growth. 	<ul style="list-style-type: none"> • Offered competitive compensation and welfare benefits. • Employed a fair performance evaluation system. • Promoted safe workplace culture. • Fostered ongoing employee career growth and development. • Uphold human rights principles. 	<ul style="list-style-type: none"> • Internal Meeting • Complaint Reception • Employee Engagement Survey • Others <ul style="list-style-type: none"> • Activity Board • email

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> • Investors or investment institutions • Shareholders 	<ul style="list-style-type: none"> • Stable and sustainable growth. • Attractive return on investment. • Corporate governance, risk management and sound monitoring and control system established. • Availability of complete, accurate, and up-to-date information. 	<ul style="list-style-type: none"> • Developed a transparent, fair and verifiable corporate governance policy. • Established a risk management system with regular updates. • Disclosed information to the public equitably and transparently. • Maximized the shareholder value. • Developed code of conduct and strictly prevent the personal use of confidential company's information. • Promoted ethical conduct and effectively prevented conflict of interest. 	<ul style="list-style-type: none"> • Press Release • Online Communication • Annual General Meeting (AGM) • Complaint Reception • Others <ul style="list-style-type: none"> • ELCID • Website • Investor Relations Channel • Company Snapshot
<ul style="list-style-type: none"> • Suppliers • Business partners • Contractors • Subcontractors • Financial institution 	<ul style="list-style-type: none"> • Fair and equal treatment to partners. • Strictly following terms and conditions stipulated in the trade agreements. • Fostering solid and enduring partnerships. 	<ul style="list-style-type: none"> • Fair and transparent supplier selection process, ensuring equal opportunities for all partners. • Prepare contract form with appropriate trade terms and conditions. • Pay for the product/service to partners within the specified period. • Determined developing knowledge sharing with partners, retaining good relationships, and setting clear quality objectives for products and services. • Adopted Anti-fraud and Corruption policy and adhere to it rigorously. 	<ul style="list-style-type: none"> • Online Communication • External Meeting • Others <ul style="list-style-type: none"> • Meeting with suppliers

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> • Customers 	<ul style="list-style-type: none"> • Strictly adhering to the terms of the contract. • Having a clear understanding of the work and being flexible in working together to resolve any issues swiftly. • Ensuring the handover of high-quality projects within the agreed-upon time frame and budget. • Commitment to ensure a proper warranty is made. • Working towards establishing and maintaining positive long-term relationships. 	<ul style="list-style-type: none"> • Succeeded in construction quality inspection system based on ISO 9001:2015 standards guaranteed the projects meet customer quality requirements and are completed on time and within budget. • Adhere to the terms outlined in the contract strictly. • Adopted Anti-fraud and Corruption policy and all parties abide by it rigorously. • Dedicated to preserving positive relationships and setting clear quality objectives for worth products/services. 	<ul style="list-style-type: none"> • Online Communication • External Meeting • Complaint Reception • Satisfaction Survey

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> • Community 	<ul style="list-style-type: none"> • Efforts in minimizing construction-related pollution and its impact on communities, society, and the environment. • Committed to safely conducting construction activities. • Effort to optimize resource usage efficiently. 	<ul style="list-style-type: none"> • Established the construction concerning the impact on communities, society, and the environment, and strict compliance with all relevant laws and regulations. • Implemented adequate safety measures for personnel working in the construction area, and enforced the strict adherence. • Controlled emissions and waste to meet the standards. • Regularly support creative activities for the community, society and the environment. • Listen to the opinions and suggestions of communities surrounding the construction site and actively seek ways to mitigate any potential impacts including resolving any complaints quickly. 	<ul style="list-style-type: none"> • Social Event • Complaint Reception

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability materiality topics : Yes

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

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Climate Change Management	• Greenhouse Gas Management
Energy Conservation	• Energy Management
Employee Engagement	• Fair Labor Practices • Good Governance
Human Capital Development	• Fair Labor Practices • Good Governance
Occupational Health, Safety, and Environment	• Environmental Management Standards Policy and Compliance • Fair Labor Practices • Good Governance
Community Engagement	• Community / Social Responsibility • Good Governance
Corporate Governance and Business Ethics	• Good Governance
Long-Term Revenue Stability	• Sustainability Risk Management
Supply Chain Management	• Sustainable Supply Chain Management
Compliance with Laws and Regulations	• Good Governance

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Doesn't Have data

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with standards or : GRI Standards
guidelines

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

Risk Management

The Company recognizes the importance of risk management at all organizational levels and has established a structured risk management framework, along with policies and plans. This framework aligns with COSO ERM 2017, ensuring that risk identification, assessment, and mitigation measures are systematically applied while considering both internal and external factors that may impact business continuity. To enhance its risk management capabilities, the Company actively supports executives and employees in participating in risk management and internal control development programs conducted by the Thai Listed Companies Association. Participants undergo comprehensive training and receive official certification, reinforcing the Company's commitment to strengthening risk awareness and corporate resilience. Additionally, the Company ensures that its risk prevention, monitoring, and evaluation systems are effectively implemented to minimize potential business disruptions. These efforts not only safeguard customer satisfaction and regulatory compliance but also align with listed company standards, reinforcing the Company's long-term competitiveness and sustainable growth.

1) Risk Management Structure the Company has established a structured Risk Management Framework, which includes:

1.1 **The Board of Directors** oversees the risk management framework and policies, ensuring that the management team effectively implements risk management practices. It is responsible for establishing a risk management framework aligned with international standards, particularly the COSO ERM Framework. Additionally, the Board plays a critical role in promoting a risk-aware corporate culture, fostering an environment where employees can proactively identify and manage risks. The Board also emphasizes compliance with laws, industry standards, and regulatory requirements, ensuring that risk management is integrated into the Company's strategic direction and business operations. This approach enhances transparency, improves operational efficiency, and upholds Good Corporate Governance (GCG) principles,, enabling the Company to achieve long-term stability and sustainable growth.

1.2 **The Risk Management Committee** supports the Board of Directors in overseeing the Company's risk management framework and processes. It is responsible for assessing the appropriateness and effectiveness of risk management practices, monitoring the implementation of risk mitigation plans by management, and providing recommendations for continuous improvements to ensure alignment with the Company's strategic objectives. Additionally, the committee plays a key role in fostering a risk-aware corporate culture, supporting the development and enhancement of risk assessment tools and monitoring systems, and ensuring compliance with international standards and regulatory requirements. These efforts strengthen the efficiency and resilience of the Company's risk management framework, enabling it to proactively manage risks, address emerging challenges, and navigate uncertainties effectively.

1.3 **The Audit Committee** supports the Board of Directors in overseeing the internal audit process, ensuring that the Company maintains a robust internal control system, accurate financial reporting, and compliance with regulations and corporate policies. The committee is responsible for assessing the effectiveness of internal controls, ensuring alignment with the Company's strategic objectives, and fostering stakeholder confidence. Additionally, it evaluates the independence and effectiveness of the internal audit function, providing recommendations to enhance audit processes for improved risk identification and management. The committee also plays a key role in reviewing transactions that may involve conflicts of interest (COI) and ensuring that the Company's operations adhere to international standards, thereby enhancing transparency and corporate credibility.

To strengthen risk governance, the Company has adopted the **Three Lines of Defense Model**, as recommended by the Institute of Internal Auditors (IIA). This model clearly defines the roles and responsibilities of each function within the organization across three key levels:

- **First Line of Defense** – Comprising Business Units, Risk Owners, and Risk Coordinators, this level is responsible for identifying, monitoring, and managing risks within their operational processes while ensuring compliance with the Company's risk management measures.
- **Second Line of Defense** – Managed by the Risk Management Team, this level supports executive management in monitoring, reviewing, and reporting risk exposure to the Risk Management Committee. It also provides recommendations on risk mitigation and develops risk management tools to enhance efficiency.
- **Third Line of Defense** – Led by the Internal Audit function, this level conducts risk-based audits to ensure that risk management practices are transparent, standardized, and aligned with corporate policies and international best practices.

2) Risk Management Process

The Company places great importance on risk management at all organizational levels by implementing the Enterprise Risk Management (ERM) framework to enhance business stability, transparency, and adaptability in a dynamic environment. The Company's ERM structure aligns with the COSO ERM Framework, which comprises five key components working together to establish a comprehensive and strategic risk management approach that is fully integrated with the Company's corporate strategy.

Governance and culture serve as the foundation of the Company's risk management system, ensuring a well-defined governance framework through the Risk Management Committee while fostering a risk-aware culture across the organization. The Company is committed to enterprise-wide engagement in risk management, embedding ethics and transparency in all business operations. This approach ensures that strategic decision-making consistently considers potential risks and their impact on the organization and its stakeholders, reinforcing accountability and sustainable business practices.

Strategy and objective setting enable the Company to develop business strategies and goals while integrating relevant risk considerations at both the organizational and operational levels. The Company has also established its Risk Appetite to ensure business operations remain within an acceptable risk threshold, supporting effective risk management and sustainable decision-making.

Performance focuses on the implementation of the risk management plan, ensuring that risks are systematically identified, assessed, and managed. The Company continuously monitors the effectiveness of risk management practices to remain responsive to changing business environments. This approach facilitates precise decision-making, minimizes potential risks, and enhances operational efficiency.

Review and revision allow the Company to refine its risk management approach by incorporating insights from internal and external factors such as market conditions, regulatory changes, and industry trends. Regular risk assessments and historical risk analysis strengthen preventive measures and mitigate the impact of future risks.

Information, communication, and reporting play a crucial role in ensuring transparency in risk management. The Company conducts regular risk management reporting, enabling management and the Board of Directors to access accurate and timely information for effective decision-making. Internal and external risk communication is prioritized, allowing employees at all levels to report identified risks through designated channels. Additionally, the Company emphasizes the disclosure of key risk insights to stakeholders, fostering trust and confidence in business operations.

The Company's risk management approach not only mitigates business risks but also supports long-term sustainability by considering stakeholder interests and sustainability factors. It strives to balance profitability with social responsibility, ensuring business decisions account for their impact on investors, employees, partners, customers, and regulatory bodies. Through an effective risk management framework, the Company enhances stakeholder confidence and fosters lasting relationships. Moreover, sustainability is a key component of the Company's risk management strategy, with a strong focus on Environmental, Social, and Governance (ESG) risks, promoting responsible and sustainable business growth.

The full Risk Management Policy and Risk Management Process are published in Annex 5 and on www.psgcorp.co.th under the Corporate Governance section.

Reference link to risk management policy and plan : <https://www.psgcorp.co.th/storage/document/cg/risk-management-policy-th.pdf>

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : Yes
Standards on ESG risk management : COSO - Enterprise risk management framework (ERM)

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Risk from Revenue Concentration

Related risk factors	:	<u>Strategic Risk</u>
		• Reliance on large customers or few customers
ESG risk factors	:	Yes

Risk characteristics

The Company operates in the construction business, with its primary revenue stream currently derived from large-scale projects. If these projects conclude or experience delays, the Company's revenue and business continuity may be affected.

Risk-related consequences

The Company operates in the construction business, with its primary revenue stream currently derived from large-scale projects. If these projects conclude or experience delays, the Company's revenue and business continuity may be affected.

Risk management measures

The Company has implemented risk management strategies focused on diversifying revenue sources, expanding its customer base, and strengthening competitiveness through the following initiatives:

1) Expanding Business Opportunities and Customer Base

The Company prioritizes exploring business opportunities and expanding its customer base to ensure revenue continuity and reduce the risks associated with relying on existing projects. Additionally, the Company continuously assesses market trends and industry demand to enhance competitiveness and increase opportunities for securing new projects. At the same time, the Company has expanded its customer base into high-potential ASEAN markets by conducting feasibility studies to evaluate the suitability and opportunities of each market, ensuring efficient market entry. Furthermore, the Company employs a Strategic Partnership approach to enhance its capabilities in executing international projects and strengthen its position in expanding into new markets.

2) Business Strategies and Operational Plans

The Company has developed both short-term, medium-term and long-term business strategies and operational plans that encompass all relevant industry sectors to strengthen corporate resilience and sustainability. Additionally, it ensures effective communication of strategic direction to executives and employees at all levels, fostering organizational alignment with established plans.

3) Enhancing Competitiveness

The Company prioritizes the continuous improvement of project execution processes, ensuring high-quality operations and on-time delivery to enhance customer satisfaction. Additionally, it focuses on cost control and efficient resource management to maintain market competitiveness. The Company remains committed to strengthening relationships with existing clients while expanding its customer base, emphasizing customer-centric initiatives that address client needs and drive long-term business value.

4) Exploring New Business Expansion Opportunities

The Company is assessing investment opportunities in related industries and renewable energy to enhance business resilience and reduce its dependence on construction services as its primary revenue stream. This includes conducting feasibility assessments and analyzing business opportunities that can generate added value. The findings from these assessments will be presented to management for further evaluation of business expansion feasibility and to determine the Company's future strategic direction.

Risk 2 Risk from Client Default on Payments

Related risk factors	:	<u>Financial Risk</u>
		• Default on payment or exchange of goods
		• Liquidity risk
ESG risk factors	:	No

Risk characteristics

As a construction contractor, the Company depends on timely client payments to maintain stable cash flow. If a client experiences financial difficulties or defaults on payments, it may significantly impact the Company's cash flow, cost management, and project execution—especially for large-scale projects requiring substantial working capital. This risk is closely tied to revenue concentration, as the Company relies on a limited number of major clients. Should any key client face financial distress, liquidity challenges, or an inability to fulfill payment obligations, it could directly affect

the Company's financial stability and overall business operations.

Risk-related consequences

As a construction contractor, the Company depends on timely payments from client to maintain stable cash flow. If a client experiences financial difficulties or defaults on payments, it may significantly impact the Company's cash flow, cost management, and project execution—especially for large-scale projects requiring substantial working capital. This risk is closely tied to revenue concentration, as the Company relies on a limited number of major clients. Should any key client face financial distress, liquidity challenges, or an inability to fulfill payment obligations, it could directly affect the Company's financial stability and overall business operations.

Risk management measures

To prevent and mitigate the impact of client default risk, the Company has implemented comprehensive risk management strategies, including the following key measures:

1) Financial Assessment of Clients Before Contracting

The Company evaluates the financial health of clients before accepting new projects. This includes a thorough review of financial information, payment history, and overall financial stability from reliable and available sources of information. Additionally, the Company aligns credit terms with its cash flow and payment policies to mitigate liquidity risk and ensure financial stability.

2) Enforcing Strict Payment Terms in Contracts

The Company establishes clear and enforceable payment terms to reduce default risks. Payments are structured based on either project progress or predefined milestones. Furthermore, contracts include penalty clauses and legal provisions for late payments, safeguarding the Company's financial interests and minimizing exposure to non-payment risks.

3) Cash Flow and Liquidity Management

The Company employs a proactive cash flow management approach to mitigate the impact of delayed client payments. Regular cash flow forecasting and monitoring are conducted to track inflows and outflows, enabling effective financial planning. Additionally, the Company adopts liquidity management strategies to ensure sufficient funding for operations and resilience against financial uncertainties.

For accounts receivable tracking and debt management, the Company maintains a structured monitoring system that assesses payment statuses and conducts regular aging analysis of outstanding receivables. Proactive reminders and follow-ups are issued for approaching due dates to expedite collections.

Furthermore, the Company prioritizes liquidity optimization by implementing prudent spending controls, cost management initiatives, cash reserve and continuous financial risk assessments. Financial strategies are also adjusted in response to economic conditions and regulatory changes to ensure business stability and continuity.

4) Diversifying the Client Base and Reducing Dependence on Major Clients

To mitigate the risk of over-reliance on a limited number of key clients, the Company plans to diversify its customer base across related industries and the renewable energy sector. This strategy aims to reduce the impact of potential payment defaults from any single client. Additionally, the Company is committed to expanding its opportunities by securing projects from a broader range of clients and exploring international markets to enhance risk diversification.

Risk 3 Risk from Non-Compliance with Laws and Regulations Due to Regulatory Changes

Related risk factors : Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations

ESG risk factors : Yes

Risk characteristics

The Company operates both domestically and internationally, requiring strict compliance with evolving laws, regulations, and government policies. Changes in areas such as taxation, labor laws, environmental regulations, and industry standards may directly impact business operations. Failure to promptly adapt to new legal requirements could result in penalties, license revocations, project suspensions, or reputational damage, potentially compromising the Company's credibility and operational stability.

Risk-related consequences

The Company operates both domestically and internationally, requiring strict compliance with evolving laws, regulations,

and government policies. Changes in areas such as taxation, labor laws, environmental regulations, and industry standards may directly impact business operations. Failure to promptly adapt to new legal requirements could result in penalties, license revocations, project suspensions, or reputational damage, potentially compromising the Company's credibility and operational stability.

Risk management measures

To mitigate regulatory and legal risks, the Company has implemented the following proactive measures:

1) **Reviewing Laws and Regulatory Requirements in Operating Countries**

Before entering new markets, the Company conducts thorough reviews of local laws and regulations, including construction laws, investment regulations, taxation policies, labor laws, and environmental requirements, ensuring full compliance in every country of operation.

2) **Engaging Local Legal Advisors**

The Company collaborates with local law firms and legal consultants to ensure accurate interpretation and application of regulations, while also receiving timely updates on legal changes that may impact ongoing projects.

3) **Analyzing the Impact of Regulatory and Policy Changes**

The Company continuously monitors and assesses regulatory developments to proactively adjust its operational strategies in alignment with new legal requirements.

4) **Providing Legal Training and Awareness Programs**

Regular training sessions on applicable laws, regulations, and business standards are conducted for employees involved in legal and compliance matters, ensuring proper adherence to regulatory requirements.

5) **Legal Provisions in Business Contracts**

The Company incorporates clear and precise legal provisions in contracts with business partners and stakeholders to mitigate the risk of legal violations and safeguard corporate interests.

6) **Ongoing Legal Compliance Audits**

A structured compliance monitoring system is in place to regularly assess and audit adherence to legal requirements, ensuring that all business operations comply with the legal obligations of each country in which the Company operates.

Risk 4 Risk from Shortage of Skilled Workforce

Related risk factors	:	<u>Operational Risk</u>
		• Shortage or reliance on skilled workers
ESG risk factors	:	Yes

Risk characteristics

Employees are a key driver in the Company's success, with their knowledge, expertise, understanding of the industry, and experience playing a crucial role in ensuring operational efficiency and business goal achievement. However, intensified competition in the labor market and the Company's future expansion plans may lead to a shortage of skilled and qualified personnel, posing a risk to the Company's ability to meet its workforce demands effectively.

Failure to attract and retain high-quality talent may impact business continuity, organizational efficiency, and competitiveness. Additionally, technological advancements and evolving labor market trends create a demand for new skill sets, requiring the Company to adapt accordingly.

Risk-related consequences

Employees are a key driver in the Company's success, with their knowledge, expertise, understanding of the industry, and experience playing a crucial role in ensuring operational efficiency and business goal achievement. However, intensified competition in the labor market and the Company's future expansion plans may lead to a shortage of skilled and qualified personnel, posing a risk to the Company's ability to meet its workforce demands effectively.

Failure to attract and retain high-quality talent may impact business continuity, organizational efficiency, and competitiveness. Additionally, technological advancements and evolving labor market trends create a demand for new skill sets, requiring the Company to adapt accordingly.

Risk management measures

To mitigate and reduce the impact of this risk, the Company has implemented the following measures:

1) **Talent Development and Retention**

The Company prioritizes continuous skill enhancement through Learning & Development Programs, ensuring employees remain adaptable to industry changes. A structured Career Path is also in place to foster growth opportunities within the organization.

2) Enhancing Corporate Culture and Employee Benefits

The Company fosters a supportive and dynamic work environment that empowers employees to reach their full potential. It regularly reviews and enhances benefits and compensation structures to remain competitive in the labor market. Additionally, Work-Life Balance Policies are promoted to strengthen employee engagement and long-term commitment.

3) Succession Planning

The Company has established a Succession Plan to ensure leadership continuity and preparedness for critical roles. This includes structured development and training programs for high-potential employees, equipping them with the necessary skills and experience to transition smoothly into key positions.

4) Employer Branding and Talent Attraction

The Company actively strengthens its corporate image and external communications to attract high-potential talent, including recent graduates seeking career opportunities.

Risk 5 Risk from Cyber Threats

Related risk factors : Operational Risk
• Information security and cyber-attack
ESG risk factors : Yes

Risk characteristics

The Company relies on information technology systems and digital tools to support business operations, enhance efficiency, and ensure continuity. However, these technological advancements also expose the Company to cyber threats that could significantly impact data security, system integrity, and overall business operations.

Cyber threats are becoming increasingly complex and sophisticated, both domestically and internationally, with risks such as cybercrime, spyware, and malware attacks including wiper malware and ransomware. Without adequate cybersecurity measures, these threats could lead to data breaches, system disruptions, financial losses, and reputational damage, potentially undermining the Company's long-term stability.

Risk-related consequences

The Company relies on information technology systems and digital tools to support business operations, enhance efficiency, and ensure continuity. However, these technological advancements also expose the Company to cyber threats that could significantly impact data security, system integrity, and overall business operations.

Cyber threats are becoming increasingly complex and sophisticated, both domestically and internationally, with risks such as cybercrime, spyware, and malware attacks including wiper malware and ransomware. Without adequate cybersecurity measures, these threats could lead to data breaches, system disruptions, financial losses, and reputational damage, potentially undermining the Company's long-term stability.

Risk management measures

To mitigate these risks, the Company has implemented the following preventive and risk mitigation strategies:

1) Establishing a Cybersecurity Policy

The Company has developed an Information Security Policy to effectively prevent and manage cyber threats. This policy includes data protection measures, system access controls, and incident response protocols to ensure the security and integrity of the Company's information systems. Furthermore, the Company actively promotes cybersecurity awareness at all levels of the organization. The policy is communicated through various channels, including email, newsletters, and cybersecurity training programs, ensuring that employees are well-informed, understand best practices, and recognize the importance of safeguarding against cyber threats.

2) Cyber Threat Prevention and Monitoring

The Company has implemented proactive measures to prevent and monitor cyber threats, ensuring robust IT security and data protection. This includes deploying industry-standard antivirus software and firewalls to safeguard against unauthorized access and cyberattacks. Additionally, the Company conducts continuous security monitoring to detect and respond to potential threats in real time. The Company also maintains an active Maintenance Service Agreement (MA) with external service providers to ensure that security systems remain up to date and that server recovery can be executed within 24

hours in the event of an unexpected incident.

3) Access Control for Data and Information Systems

The Company prioritizes strict access control measures to safeguard data and IT systems from unauthorized access. Internal and external personnel requesting system access must undergo a formal authorization process (Authorized Access) and identity verification before being granted permission to access critical information. Each user is assigned a unique username and password, with access rights strictly defined based on job roles and responsibilities. Additionally, administrative privileges are exclusively managed by the IT department, ensuring that general users cannot install unauthorized software or modify system configurations on company devices.

4) Data Backup and Disaster Recovery Plan

The Company backs up critical data in compliance with cybersecurity standards, utilizing both cloud-based (Backup on Cloud) and on-premises backups to protect against cyberattacks and technical failures. Regular data restore tests are conducted to validate the effectiveness and reliability of recovery processes, ensuring that data can be efficiently restored in the event of a cyber incident or system disruption.

Risk 6 Risk from Transition Due to Policy, Legal, Technological, and Market Behavioral Changes Related to Climate Change Adaptation

Related risk factors : Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Government policy
- Policies or international agreements related to business operations
- Changes in technologies
- ESG risk
- Climate change and disasters

ESG risk factors : Yes

Risk characteristics

Climate change has prompted governments, businesses, and consumers to place greater emphasis on environmentally sustainable practices, driving policy, regulatory, technological, and market shifts that may impact the Company's operations. These changes include stricter environmental regulations, greenhouse gas (GHG) emission reduction requirements, mandatory energy and sustainability standards, and increasing market demand for eco-friendly products and services.

Failure to adapt to these changes may result in higher compliance costs, lost business opportunities, reduced attractiveness to investors, and shifting customer preferences, ultimately affecting the Company's long-term competitiveness.

Risk-related consequences

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Failure to adapt to these changes may result in higher compliance costs, lost business opportunities, reduced attractiveness to investors, and shifting customer preferences, ultimately affecting the Company's long-term competitiveness.

Risk management measures

To effectively respond to these evolving conditions, the Company has implemented the following key measures:

1) Reviewing Environmental Laws and Government Policies

The Company actively tracks and analyzes environmental laws and government policies in each country where it operates to ensure compliance with new regulatory requirements. Additionally, the Company assesses the potential impact of policy changes to develop strategic operational plans that enhance efficiency while minimizing additional costs associated with new regulations.

2) Adoption of Cost-Effective and Environmentally Friendly Construction Technologies

The Company is exploring the adoption of innovative and sustainable technologies to reduce environmental impact while maintaining cost efficiency. Assessments are conducted to evaluate alternative solutions, which may be presented to management for further evaluation. This initiative ensures that future business operations align with evolving regulatory requirements while enhancing long-term efficiency and sustainability.

3) Supply Chain Management and Sourcing of Subcontractors Considering Environmentally Friendly Materials

The Company recognizes the importance of working with subcontractors who prioritize the use of environmentally friendly materials. Additionally, the Company is considering adjustments to its supply chain strategy to ensure that the materials and technologies used align with environmental standards.

4) Integration of ESG (Environmental, Social, Governance) Principles into Business Operations

The Company is committed to incorporating ESG principles as a guiding framework for its business operations. This approach enhances the Company's attractiveness to sustainability-focused investors, mitigates environmental risks, and strengthens relationships with stakeholders.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : No

The Company has not yet established a comprehensive Business Continuity Plan (BCP) that covers the entire business process. The current BCP primarily addresses core business functions, particularly occupational health and safety, as well as key support functions such as information technology systems.

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Company's sustainable supply chain management policy and : No
guidelines

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management plan : No

The Company is in the process of developing a Code of Conduct for Business Partners, which is included as part of the Company's strategic plan to be completed by 2025.

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

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

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : No

Information on key suppliers acknowledging compliance with the supplier code of conduct

Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to acknowledge : No
compliance with the supplier code of conduct?

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Company's research and development (R&D) policy : No

Research and development (R&D) expenses over the past 3 years

	2022	2023	2024
Research and development (R&D) expenses over the past 3 years (Million Baht)	0.00	0.00	0.00

Information on organization's innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's : No
innovation culture

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

Benefits of innovation development

Financial benefits

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

Non-financial benefits

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

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