

ESG Performance

Company Name : CHAOPRAYAMAHANAKORN PUBLIC COMPANY LIMITED Symbol : CMC

Market : SET Industry Group : Property & Construction Sector : Property Development

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines	: Yes
Environmental guidelines	: Electricity management, Fuel management, Renewable/clean energy management, Water resources and water quality management, Waste management, Biodiversity management, Greenhouse gas and climate change management, Air quality management, Noise pollution management

Environmental Policy

Chaopraya Mahanakorn Public Company Limited recognizes its responsibility toward our residents, users, and the global impact of Climate Change throughout the design, construction, and delivery of every residential project. We are committed to ensuring that housing development does not contribute to increased Greenhouse Gas (GHG) emissions. This is achieved by prioritizing meticulous design, strategic planning, and the control of risk factors from the construction and sales phases to the final handover to homeowners and condominium or housing estate juristic persons.

1. Electrical Energy Management Guidelines

- Implement a Smart Energy Management System (EMS) for real-time monitoring and control of energy consumption.
- Install LED lighting and electrical appliances with energy-saving labels (e.g., Energy Star or Thai No.5 Label).
- Promote Energy Conservation Measures, such as strict protocols for turning off lights and appliances when not in use.
- Utilize Automation (IoT) and sensors to control lighting and air conditioning systems.
- Set specific Energy Reduction Targets for buildings and project sales offices.

2. Fuel and Oil Management Guidelines

- Reduce fossil fuel consumption by promoting the use of Electric Vehicles (EV) and Hybrids for operations, and installing EV Charging Stations within offices and project sites.
- Leverage technology to analyze and optimize travel routes for maximum efficiency.
- Establish Maintenance Measures for machinery and vehicles to ensure peak performance and minimize fuel waste.

3. Renewable and Clean Energy Guidelines

- Install Solar Rooftops on office buildings to reduce reliance on fossil-fuel-based electricity.
- Incorporate Natural Ventilation and Daylighting designs in appropriate areas within buildings and projects.
- Utilize Renewable Energy within project sites and corporate offices.
- Develop building designs aimed at achieving Net Zero Energy Building (NZEB) status.
- Implement Green Procurement by selecting suppliers who utilize clean energy.

4. Water Resource and Quality Management Guidelines

- Develop Wastewater Treatment Systems to recycle and reuse water.
- Install Water-saving Fixtures in all projects and encourage employees to reduce water consumption in the office.
- Regularly monitor and maintain wastewater treatment systems to ensure high efficiency and water quality that meets regulatory standards.

5. Waste Management Guidelines

- Adopt Precast Concrete in construction processes to minimize on-site waste.
- Apply the 3Rs Concept (Reduce, Reuse, Recycle) across all office operations.
- Establish a Clear Waste Segregation System and provide environmental education to employees.
- Promote the conversion of Organic Waste into compost or biogas.
- Manage Hazardous Waste (e.g., batteries, electronic devices) using eco-friendly disposal methods.

6. Biodiversity Management Guidelines

- Plant trees and create Green Spaces within every project.
- Preserve and restore local ecosystems in areas affected by construction.
- Implement measures to protect local flora and fauna in accordance with Environmental Impact Assessment (EIA) standards.
- Support nature conservation projects in collaboration with external agencies.

7. GHG and Climate Change Management Guidelines

- Calculate and report the Corporate and Project Carbon Footprint.
- Implement Carbon Offset measures, such as reforestation and tree planting initiatives.
- Prioritize the use of Low Carbon Materials and recycled materials in construction.
- Encourage employees to use Public Transportation or EVs.
- Collaborate with supply chain partners who maintain low-carbon standards.

8. Air Quality Management Guidelines

- Use Mesh Sheets to enclose high-rise construction sites.
- Control construction dust using Water Curtains or spray systems.
- Reduce the use of ozone-depleting substances, such as certain refrigerants.
- Enforce Black Smoke Emission Standards for all corporate and project vehicles.

9. Noise Pollution Management Guidelines

- Implement noise reduction measures for machinery, such as installing Acoustic Insulation.
- Control the Timing and Intensity of high-noise activities to minimize impact on surrounding communities.
- Design buildings and workspaces to effectively reduce echoes and noise reverberation.
- Provide Hearing Protection Equipment for employees working in high-noise environments.

Would you like me to adjust the tone to be more technical, or perhaps condense this into a summary for a brochure?

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 over the past year : Yes

Changes in environmental policies, guidelines, and/or goals : Electricity management, Electricity management, Fuel management, Fuel management, Renewable/clean energy

management, Renewable/clean energy management, Water resources and water quality management, Water resources and water quality management, Waste management, Waste management, Biodiversity management, Biodiversity management, Greenhouse gas and climate change management, Greenhouse gas and climate change management, Air quality management, Air quality management, Noise pollution management, Noise pollution management

In 2025, Chaopraya Mahanakorn Public Company Limited is committed to advancing under its Sustainability Framework. This framework has undergone a comprehensive policy review by the Corporate Governance and Sustainability Committee and has been officially enacted. The company has established clear environmental management targets covering key areas: Electrical Energy Management, Fuel and Oil Management, Renewable and Clean Energy Management, Water Resource and Quality Management, Waste Management, Biodiversity Management, Greenhouse Gas and Climate Change Management, Air Quality Management, and Noise Pollution Management. These initiatives and operational frameworks are integrated across the entire Business Value Chain to deliver sustainable value.

Guided by our sustainability management policy in response to global Climate Change mitigation measures, the company has initiated a project to establish Base Year Data for total carbon dioxide and other greenhouse gas emissions related to our operations. This initiative aligns with Thailand's national pledge officially announced at COP30 on November 19, 2025 to achieve Net Zero Emissions by 2050 and a 47% reduction in greenhouse gas emissions by 2035. These efforts are fundamental to our journey toward achieving Carbon Neutrality and fulfilling the Net Zero target by 2050.

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

Environmental management principles and standards : Standard of Corporate Social Responsibility, Department of Industrial Works (CSR-DIW STD), ISO 14001 - Environmental management systems

Compliance with energy management principles and standards

Energy management principles and standards : ISO 50001 Energy management

Compliance with water management principles and standards

Water management principles and standards : 3Rs or 5Rs

Compliance with waste management principles and standards

Waste management principles and standards : 3Rs, 5Rs or 7Rs

Compliance with greenhouse gas or climate change management principles and standards

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

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

Information on incidents related to legal violations or negative environmental impacts

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

	2023	2024	2025
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	:	3
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	100.00

Information on energy management

Energy management plan

The company's energy management plan : Yes

The CMC WE GREEN project consists of various activities and sub-projects, aiming to reduce energy consumption by 40% by 2030, including:

1. **HEALTHY HUSTLE Project** Stay Active, Stay Healthy

Encourages employees to use stairs instead of elevators, promoting better health while reducing office energy consumption.

2. **LIGHT THE FUTURE Project** Save Energy, Save the Planet

- Implements scheduled switching on/off of lights and elevators when not in use, aiming to lower electricity costs, reduce greenhouse gas emissions, and promote energy-conscious behavior.

- Promotes the use of electric vehicles by installing EV chargers to reduce fossil fuel consumption, minimize carbon emissions, and decrease air pollution.

- Implements the **Solar Roof Project** to reduce office building energy consumption, ensuring long-term energy cost savings.

3. **Building Energy Optimization**

Integrates IoT and AI technologies into office buildings and projects to enhance energy efficiency.

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)
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Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased for consumption	2023	2030 : Reduced by 40%
Reduction of fuel consumption	2023	2030 : Reduced by 40%

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

1. **The CMC WE GREEN project:** comprises various activities and sub-projects aimed at reducing energy consumption by 40% by 2030, including:
 2. **The HEALTHY HUSTLE project:** Promoting physical and mental well-being every day by encouraging the use of stairs instead of elevators, aiming to improve employee health and reduce energy consumption in the office.
 3. **LIGHT THE FUTURE Project:** Save Energy, Save the Planet
 - Implements scheduled switching on/off of lights and elevators when not in use, aiming to lower electricity costs, reduce greenhouse gas emissions, and promote energy-conscious behavior.
 - Promotes the use of electric vehicles by installing EV chargers to reduce fossil fuel consumption, minimize carbon emissions, and decrease air pollution.
 - Implements the Solar Roof Project to reduce office building energy consumption, ensuring long-term energy cost savings.
 4. **Building Energy Optimization**
Integrates IoT and AI technologies into office buildings and projects to enhance energy efficiency.

Diagram of performance and outcomes in energy management



The Solar Roof project aims to reduce energy consumption within office buildings.

Information on electricity management

Companys electricity consumption ^(*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	478,686.86	443,118.82	349,444.73
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	478,686.86	443,118.82	349,444.73
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	0.00	0.00	0.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	329.22	312.06	235.63

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

Electricity Consumption Intensity

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m ²)	0.00000000	0.00000000	0.00000000

Electricity Expense ^(*)

	2023	2024	2025
Total electricity expense (Baht)	2,124,630.19	1,966,763.04	1,397,778.93
Percentage of total electricity expense to total expenses (%) ^(**)	0.16	0.10	0.10
Percentage of total electricity expense to total revenues (%) ^(**)	0.16	0.10	0.12
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	1,461.23	1,385.04	942.53

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

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

Information on fuel management

Companys fuel consumption

	2023	2024	2025
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	0.00	0.00	0.00
Gasoline (Litres)	4,400.27	0.00	0.00
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard Cubic Feet)	0.00	0.00	0.00
LPG (Kilograms)	0.00	0.00	0.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

Additional explanation : Not include external fuel consumption

Company's fuel expense ^(*)

	2023	2024	2025
Total fuel expense (Baht)	160,610.00	0.00	0.00
Percentage of total fuel expense to total expenses (%) ^(**)	0.01	0.00	0.00
Percentage of total fuel expense to total revenues (%) ^(**)	0.01	0.00	0.00

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

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

Information on total energy management (electricity + fuel)

Energy Consumption

	2023	2024	2025
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	2023	2024	2025
Total energy consumption within the organization (Megawatt-Hours)	478,686.86	443,118.82	350,323.00

Energy Consumption Intensity

	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	0.36122927	0.22256772	0.28969178
Intensity of total energy consumption within the organization (Megawatt-Hours / m ²)	0.36122927	0.22256772	0.29429239

Additional explanation : ^(*) 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	:	3
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	100.00

Information on water management plan

Water management plan

The Company's water management plan : Yes

Water Resource and Quality Management Plan of Chao Phraya Mahanakorn Public Company Limited
Project Management

- Develop a Wastewater Treatment System to recycle and reuse water.
- Install water-saving sanitary ware in projects.
- Monitor and inspect wastewater treatment systems to ensure efficiency and compliance with quality standards.

Office Building Management

- Promote activities encouraging employees to reduce water usage by 5% in offices and 5% in sales offices.
- Monitor and inspect wastewater treatment systems to ensure efficiency and compliance with quality standards."

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2024 : Water withdrawal 3,405.00 Cubic meters	2027 : Reduced by 5% or 170.00 Cubic meters

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

In the past year, the company successfully initiated a tangible water resource management project within its office building, with the following key actions:

1. Equipment upgrades: Installation of aerator faucets and upgraded toilet systems to water-saving types throughout the building.
2. Monitoring system: A leak reporting system implemented by users promptly detected and repaired leaks, reducing

unnecessary water waste.

3. Awareness building: Over 90% of employees acknowledged and cooperated with the "Office Water Saving" project through internal communication activities.

Based on these positive trends, the company is confident it can achieve its target of reducing water consumption by 5%, or 170.25 cubic meters, within the specified timeframe, aiming to become a low-carbon organization and responsible for the sustainable use of natural resources.

Information on water management

Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	2,474.00	3,405.00	2,811.00
Water withdrawal by third-party water (cubic meters)	2,474.00	3,405.00	2,811.00
Water withdrawal by surface water (cubic meters)	0.00	0.00	0.00
Water withdrawal by groundwater (cubic meters)	0.00	0.00	0.00
Water withdrawal by seawater (cubic meters)	0.00	0.00	0.00
Water withdrawal by produced water (cubic meters)	0.00	0.00	0.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	1.70	2.40	1.90
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00	0.00	0.00

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

Water discharge by destinations

	2023	2024	2025

	2023	2024	2025
Percentage of treated wastewater (%)	85.00	85.00	85.00
Total wastewater discharge (cubic meters)	2,102.90	2,894.25	2,389.35

Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	2,474.00	3,405.00	2,811.00

Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00186694	0.00171025	0.00232449
Intensity of total water consumption (Cubic meters / m ²)	0.36122008	0.49715214	0.49802818

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

Water withdrawal expenses

	2023	2024	2025
Total water withdrawal expense (Baht)	33,719.84	46,409.56	54,814.35
Total water withdrawal expense from third-party water (Baht)	33,719.84	46,409.56	54,814.35
Total water withdrawal expense from other sources (Baht)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.00	0.00	0.00

	2023	2024	2025
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.00	0.00	0.00
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	23.19	32.68	36.96

Additional explanation : ^(*) 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	:	3
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	100.00

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

WASTE WISE Project: "Sort Fast, Care for the Planet"

The WASTE WISE project promotes waste separation by encouraging the sorting of plastic bottles and cups for proper recycling. This initiative ensures that plastic waste is reused efficiently and sustainably to:

1. Reduce plastic waste and maximize the benefits of recycling plastic bottles and cups.
2. Raise environmental awareness by engaging employees in proper waste separation.
3. Support the Zero Waste approach by increasing the rate of material reuse.
4. Collaborate with external organizations to recycle plastic into eco-friendly products.

Waste and Waste Management Plan

1. Waste Sorting

- Install dedicated bins for plastic bottles and cups in high-usage areas such as food zones and common spaces.
- Implement clear waste separation signage with easy-to-understand instructions.
- Promote the "Rinse - Squeeze - Sort" campaign to ensure waste is clean and ready for recycling.

2. Collection and Transportation for Recycling

- Establish central plastic waste collection points and schedule regular transportation to certified recycling facilities.
- Partner with recycling companies to ensure plastic bottles are properly repurposed.
- Encourage upcycling by converting recycled plastic into new products such as clothing, reusable bags, or furniture.

3. Communication and Awareness Campaigns

- Launch the "WASTE WISE Challenge" to incentivize waste sorting through activities and rewards.
- Develop informational materials such as posters, videos, and email campaigns.
- Organize short training sessions or workshops on recycling processes and the environmental impact of plastic waste.

4. Expected Outcomes

- Reduce the volume of plastic waste sent to landfills.
- Increase the rate of plastic bottle and cup reuse.
- Foster a culture of waste separation among employees, contractors, project customers, and stakeholders.
- Build partnerships with organizations supporting recycling efforts.

The WASTE WISE project, "Sort Fast, Care for the Planet," is a significant step towards reducing plastic waste within the organization and contributing to a more sustainable world.

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Increase of waste recovery Waste type: Non-hazardous waste	2023 : non-hazardous waste 12,100.00 Kilograms	2030 : Increased by 20% or 2,420.00 Kilograms	<ul style="list-style-type: none"> • Recycle • Landfilling

Information on performance and outcomes of waste management

Performance and outcomes of waste management

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

The company systematically manages waste and waste materials in its business operations according to the 3R principles (Reduce, Reuse, Recycle). It has an efficient waste sorting system while also promoting awareness and engagement among stakeholders to reduce landfill waste disposal.

In 2025, the company generated a total of 13,200 kilograms of waste and waste materials. Additionally, the company conducts environmental quality monitoring in its offices and surrounding areas at least once a year. In 2025, the results showed that air quality, odor, noise, and lighting levels were within the legal standards, and no chemical leaks were detected from business operations.

Information on waste management

Waste Generation^(*)

	2023	2024	2025
Total waste generated (Kilograms)	0.00	9,680.00	8,939.00
Total non-hazardous waste (kilograms)	0.00	9,435.00	8,756.00
Non-hazardous waste - Landfilling (Kilograms)	N/A	9,435.00	8,756.00
Total hazardous waste (kilograms)	0.00	245.00	183.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.01

	2023	2024	2025
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.01
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

Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	N/A	2,420.00	3,137.00
Reused/Recycled non-hazardous waste (Kilograms)	N/A	2,420.00	3,137.00
Reused non-hazardous waste (Kilograms)	N/A	2,136.00	2,787.00
Recycled non-hazardous waste (Kilograms)	N/A	284.00	350.00
Percentage of total reused/recycled waste to total waste generated (%)	N/A	25.00	35.09
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	N/A	25.65	35.83

Additional explanation : Exclude the total weight of reused/recycled waste outside of the Company, which is not responsible for the waste disposal or treatment cost

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	3
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	100.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

Focusing on clean energy management to reduce greenhouse gas emissions by 40% by 2030:

- Installing solar rooftops in real estate and office projects.
- Using low-carbon construction materials such as low-carbon concrete and recycled steel.
- Reducing energy consumption in buildings with IoT and AI systems.
- Adopting electric vehicles (EVs) in transportation and construction.

Aiming to expand the use of renewable energy and increase efficiency to reduce greenhouse gas emissions by 70% by 2040:

- Using 70% renewable energy in projects and offices.
- Optimizing construction processes to use precast concrete to reduce waste.
- Developing building designs to be Net Zero Energy Buildings (NZEB).
- Collaborating with supply chains that meet low-carbon standards.

Striving for carbon neutrality and Net Zero by 2050:

- Participating in Green Building Certification programs.
- Using renewable energy.
- Using Carbon Capture & Storage (CCS) technology.
- Implementing greenhouse gas emission offsetting activities. Or carbon offsetting activities:
- Develop low-carbon city projects.
- Use carbon-neutral building materials.
- Consider technologies such as Direct Air Capture (DAC).
- Develop carbon-zero smart cities.
- Reduce Scope 3 through Circular Economy and Net Zero Supply Chain.

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management : Yes
goals

Company's existing targets : Setting net-zero greenhouse gas emissions targets, Setting

carbon neutrality targets, Setting other greenhouse gas reduction targets

Setting net-zero greenhouse gas emissions targets

Details of setting net-zero greenhouse gas emissions targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year	Certification
Scope 1	2023 : Greenhouse gas emissions 24.00 tCO ₂ e	2030 : Reduced by 40% or 9.60 tCO ₂ e in comparison to the base year	2040 : Reduced by 70% or 16.80 tCO ₂ e in comparison to the base year	<ul style="list-style-type: none"> Thailand Greenhouse Gas Management Organization (TGO) : None Science-based Targets (SBTi) : None
Scope 2	2023 : Greenhouse gas emissions 305.00 tCO ₂ e	2030 : Reduced by 40% or 122.00 tCO ₂ e in comparison to the base year	2040 : Reduced by 70% or 213.50 tCO ₂ e in comparison to the base year	<ul style="list-style-type: none"> Thailand Greenhouse Gas Management Organization (TGO) : None Science-based Targets (SBTi) : None
Scope 3	2023 : Greenhouse gas emissions 62.00 tCO ₂ e	2030 : Reduced by 20% or 12.40 tCO ₂ e in comparison to the base year	2040 : Reduced by 50% or 31.00 tCO ₂ e in comparison to the base year	<ul style="list-style-type: none"> Thailand Greenhouse Gas Management Organization (TGO) : None Science-based Targets (SBTi) : None

Setting carbon neutrality targets

Details of setting carbon neutrality targets

Greenhouse gas emission scope	Base year(s)	Target year(s)	Certification
Scope 1	2023 : Greenhouse gas emissions 24.00 tCO ₂ e	2050 : Reduced by 90% or 21.60 tCO ₂ e	None
Scope 2	2023 : Greenhouse gas emissions 305.00 tCO ₂ e	2050 : Reduced by 90% or 274.50 tCO ₂ e	None

Greenhouse gas emission scope	Base year(s)	Target year(s)	Certification
Scope 3	2023 : Greenhouse gas emissions 62.00 tCO ₂ e	2050 : Reduced by 70% or 43.40 tCO ₂ e	None

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	2023 : Greenhouse gas emissions 24.00 tCO ₂ e	2030 : Reduced by 40% or 9.60 tCO ₂ e in comparison to the base year	2040 : Reduced by 70% or 16.80 tCO ₂ e in comparison to the base year
Scope 2	2023 : Greenhouse gas emissions 305.00 tCO ₂ e	2030 : Reduced by 40% or 122.00 tCO ₂ e in comparison to the base year	2040 : Reduced by 70% or 213.50 tCO ₂ e in comparison to the base year
Scope 3	2023 : Greenhouse gas emissions 62.00 tCO ₂ e	2030 : Reduced by 20% or 12.40 tCO ₂ e in comparison to the base year	2040 : Reduced by 50% or 31.00 tCO ₂ e in comparison to the base year

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

The LIGHT THE FUTURE project: Energy saving with a focus on environmental sustainability to reduce energy consumption.

- Installing Solar Rooftop systems on office buildings to reduce reliance on fossil fuels, resulting in a 25-30% energy reduction. Examples include: 1. CMC TOWER building 2. Chateau Village sales office

Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	391.00	N/A	0.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	24.00	N/A	N/A
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	305.00	N/A	N/A
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	62.00	N/A	N/A

Greenhouse Gas Emissions Intensity

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) ^(*)	0.000295	N/A	0.000000
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	0.27	N/A	0.00
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / m ²)	0.05708870	N/A	N/A

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 : Yes

List of greenhouse gas verifier entity : ECEE Company Limited

Reference link for the greenhouse-gas verifier entity : <https://www.cmc.co.th/wetalk/%e0%b8%9a%e0%b8%a3%e0%b8%b4%e0%b8%a9%e0%b8%b1%e0%b8%97-%e0%b9%80%e0%b8%88%e0%b9%89%e0%b8%b2%e0%b8%9e%e0%b8%a3%e0%b8%b0%e0%b8%a2%e0%b8%b2%e0%b8%a1%e0%b8%ab%e0%b8%b2%e0%b8%99%e0%b8%84%e0%b8%a3-2/>

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2023	2024	2025
Total reduced GHG (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

Absorption and removal of Greenhouse Gas

	2023	2024	2025
Total absorbed and removal of GHG (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00

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ESG Performance

Company Name : CHAOPRAYAMAHANAKORN PUBLIC COMPANY LIMITED Symbol : CMC

Market : SET Industry Group : Property & Construction Sector : Property Development

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

Chao Phraya Mahanakorn Public Company Limited (the Company) realizes the importance of respecting human rights as a fundamental foundation for business operations. The Company has therefore established a human rights policy as a commitment to adhere to, support and promote respect for and protection of fundamental rights and human dignity of all persons involved in the Company's operations, which is in line with domestic laws, international human rights principles and good practices for the business sector, covering the United Nations Universal Declaration of Human Rights (UDHR), the United Nations Guiding Principles on Business and Human Rights (UNGPs), the United Nations Framework Convention on Sustainable Development (UNGC), and the International Labour Organization Declaration.

Scope

The Company considers the use of the human rights policy as a framework for human rights management and operational practices of the Company and its businesses that it has the authority to manage in all activities related to employees or labor, supply chains, communities and society.

In addition, the Company intends to encourage joint ventures, business partners, business partners and other relevant persons in the Company's supply chain and businesses that the Company has the authority to manage to operate on the basis of the principle of respect for human rights. By using this policy as a guideline for practice or application as appropriate

Definition

Human rights mean natural rights that are inherent to all human beings and cannot be separated, whether by race, skin color, gender, language, religion, education, customs, traditions, culture, social status, property or residence status, political opinions or any other matters under the law or binding contracts. In addition, everyone is equal, free and has the right to be protected from slavery and torture, has the right to freedom of expression, expression, including the right to work, receive appropriate compensation and facilitate their own livelihood fairly, without discrimination.

Human rights policy practice

The board of directors, executives and employees of the company respect the dignity of being human and treat all stakeholders equally and open up equal opportunities for everyone and treat everyone without discrimination and regardless of differences in race, skin color, gender, gender identity, age, religion, language, creed, belief, social status, family origin, disability, political opinions, including provisions of laws and principles of related international human rights. The company

will conduct business with thorough caution to prevent violations of human rights in the company's work process by setting human rights policy practices. The following contents are covered:

1) The Company rejects child labor by setting criteria and age conditions for employment in strict accordance with the provisions of the Labor Protection Act.

- 2) The Company promotes fair employment by treating all employees and workers, including foreign workers, fairly and transparently in every workplace. Employment will specify terms and conditions mutually agreed upon by both parties, specifying wages and welfare rates, working hours, overtime work, working on holidays, leave days, holidays and other benefits no less than those stipulated by law, as well as protecting the rights of pregnant employees or workers, giving them the right to maternity leave, including the period after childbirth, and providing wages and/or compensation during maternity leave no less than those stipulated by law, including protecting the right to return to work in the original position when maternity leave ends.
- 3) The Company does not accept the use of forced labor in any form. The assignment of work duties to employees and workers will be based on the capabilities of the individuals and mutually agreed upon by both parties. The Company does not accept forced labor, prison labor, slave labor and other forms of forced labor for the purpose of seeking benefits in any way in the Company's operations and in the Company's supply chain and businesses that the Company has the authority to manage.
- 4) The Company allows employees and workers to participate or not participate in any activities voluntarily, expressing opinions and making any expressions that do not violate the law. and good morality
- 5) The Company promotes safety and occupational health in the Company's personnel and assets, employees, related stakeholders of the Company, businesses that the Company has the authority to manage, and the supply chain to provide a safe working environment, with measures and systems to prevent and monitor safety risks by adhering to relevant safety and health laws, international standards for occupational health and safety, and the Company's safety regulations.
- 6) The Company opposes human trafficking and intimidation by not taking any action related to human trafficking and intimidation, harassment, or the use of violence, ridicule or comments about differences of others in an undesirable manner, sexual harassment expressed through behavior and speech, including characteristics suggesting sexual abuse, or causing a person to be physically or mentally humiliated, which is considered a violation of human dignity.
- 7) The Company respects the rights of indigenous peoples and local traditions in all areas where it operates, by accepting, protecting, and promoting indigenous traditions, intellectual and cultural heritage, traditional rights, and the cultural heritage of indigenous peoples.
- 8) The Company will develop a comprehensive human rights due diligence system and process within the Company and businesses that the Company has the authority to manage and supply chain to identify human rights risks, assess impacts, and determine preventive and impact reduction measures, including appropriate or legitimate or generally accepted remedial measures and mitigation processes. In addition, human rights violations will be investigated, compliance with the human rights policy will be monitored, and information will be reported and disclosed regularly.
- 9) The Company respects the rights and treats all business partners fairly, without discrimination, and provides a transparent procurement process, promotes equal and fair competition, and supports business partners to conduct business, adhere to human rights principles, and comply with the policy and business ethics.
- 10) The Company accepts complaints or reports of human rights violations related to the Company, whether arising from the Company's activities, businesses that the Company has the authority to manage, and/or the supply chain, through the complaint channel on the Company's website www.cmc.co.th and will provide fairness and protection to individuals who complain or report human rights violations related to the Company in accordance with the protection measures specified in the Company's Code of Conduct.
- 11) The Company will instill and create an organizational culture of respect for human rights by monitoring and not ignoring any acts that violate human rights. In addition, the Company will continuously and consistently communicate, disseminate, educate, and create understanding of human rights to the Company's board of directors, executives, employees, businesses that the Company has the authority to manage, and the supply chain.
- 12) The Company will review the human rights policy or amend the policy when there is a significant event to ensure that the policy is in line with the law, international practices, and/or the business environment at all times.

13) Any person who violates human rights is considered to have committed a violation of the Company's ethics and this policy, which will be subject to disciplinary action in accordance with the Company's regulations. If such action is considered a crime under the law, legal penalties may also be imposed.

Enforcement of this policy If any provision of the policy conflicts with the laws, regulations, and rules of the relevant local regulatory authorities, the laws, regulations, and rules of the local regulatory authorities shall be the mainstay.

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

The Company respects human rights by setting the following guidelines:

- 1) Do not perform any actions or support any business that violates human rights.
- 2) Provide knowledge and understanding of human rights principles to employees to be incorporated into their work.
- 3) Do not limit independence or differences in thought, gender, race, religion, politics or any other matters.

However, avoid expressing opinions that may cause conflict or division.

4) Provide communication channels so that employees or those who believe that their rights have been violated or treated unfairly can file complaints with the Company Group, and complaints will be given attention and handled fairly.

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
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Information on other social management

Plans, performance, and outcomes related to other social management

CMC Group Organizes Children's Day Activities, Bringing Happiness to the Community and Creating Smiles for the Future of the Nation.

On January 11, 2025, in celebration of National Children's Day 2025, Chaophraya Mahanakorn Public Company Limited (CMC), along with its subsidiaries, a real estate developer focusing on sustainable growth in prime locations, recognized and prioritized the surrounding communities. Therefore, they organized activities and supported various events to bring happiness to children in the following locations: 1. Nawamin Phiom Park, a public park adjacent to The Qve Central Park Nawamin-Ramintra project; 2. The Clef Riverline Chaophraya-Wongsawang project; 3. The Royal Thai Navy Academy (Samut Prakan); and 4. Donating bicycles to Wat Krachap Phinit School.



ChaoPhraya Mahanakorn Public Company Limited, in collaboration with D Me Suk (Not) Company Limited, a social enterprise and member of SET Social Impact, the Stock Exchange of Thailand, is organizing a community-based happiness-sharing market, "Enjoy Delicious Food, Have Fun, Share," offering special treats to residents of Cybic Ratchada 32 on January 18-19, 2025.



On Saturday, January 25, 2025, The Cuvee Central Park Nawamin-Ramintra, a quality project by Chaophraya Mahanakorn Public Company Limited (CMC), partnered with TOA Paint (Thailand) Public Company Limited (TOA) and the community surrounding Nawamin Phirom Park to increase green space, reduce PM 2.5 dust pollution, and paint the park's landscape in the "CMC x TOA R SA Painting and Landscaping Project." CMC is committed to continuously developing the communities and areas surrounding its projects, driven by a dedication to sustainable business practices and environmental awareness. The "CMC x TOA R SA Painting and Landscaping Project" involved painting stainless steel signs, playground equipment, and benches within Nawamin Phirom Park, located adjacent to The Cuvee Central Park Nawamin-Ramintra, a health-focused condominium. The project invited the surrounding community to participate, and CMC believes this activity will improve the park's landscape and enhance its greenery. Reducing heat buildup with quality paint from TOA also promotes environmental sustainability and community involvement. In addition to painting and adding color to Nawamin Phirom Park, CMC and TOA executives jointly planted Indian Ashoka trees to increase green space in the park and reduce PM 2.5 dust problems in the future. The CMC x TOA R SA Painting and Landscaping Nawamin Phirom Park project is another example of collaboration between the business and community sectors in promoting sustainable development and environmental awareness. CMC hopes this project will serve as a model for maintaining public spaces and creating long-term social value.



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

	2023	2024	2025
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 partners 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	:	3
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 : Employee training and development

In 2025, Chao Phraya Mahanakorn Public Company Limited ("CMC") places continuous emphasis on personnel potential development to enhance the organization's long-term competitiveness. The company has provided opportunities for employees at all levels to participate in development and learning through various training courses aligned with the organization's strategy and current business direction.

The aforementioned training covers specialized knowledge in the real estate business, management, finance and investment, risk management, good corporate governance (Good Corporate Governance), including the development of digital skills, technology, and essential skills for the modern workplace (Future Skills). Furthermore, the company also supports the leadership development of executives and high-potential employees through leadership development programs and learning from specialized external institutions.

Such operations reflect CMC's commitment to fostering a learning organization culture, promoting personnel growth alongside organizational growth, and supporting sustainable business operations in the long term.

1.Training course on Guidelines for Assessing and Managing Organizational Greenhouse Gas Emissions from Category 3 Activities

(Measuring and Managing Corporate Supply Chain (scope 3) GHG Emission)

2.New Employee Orientation

3.AX System Training

4.Icon System Training

5.Training course on SIA & SROI for Driving organization toward Sustainability (Advanced Level)

6.Training course on Fundamental knowledge in ESG finance and accounting for beginners

7.e-Learning Course_CFO Orientation for New IPOs (Thai)

8.Training on company disclosure on material transactions workshop (CDM)

9.Training on Acceleration Program

10.e-Learning Course CFO Orientation for New IPOs (Thai) e-Learning Course CFO

11.Orientation for New IPOs (Thai)

12.Seminar: Chief Financial Officer Certification Program Batch 26

13.Seminar on Guidelines for Selling Real Estate to Foreign Investors

14.Future Finance: Transforming the CFO's Role into a Digital Leader

15.Training on Advanced n8n AI Agent & Automation

16.The Ideal Role of IR and Analysts versus Current Reality

17.Manus AI

- 18.livinginsider next 8.0 living the next chapter, together. we build tomorrow
- 19.The annual forum bringing together leaders in the Thai real estate industry to "build the next chapter of the future"
- 20.Seminar on the topic of Bond Market Regulatory Updates & Outlooks
- 21.Firefighting Training
- 22.Training fee for the course "Leaders in International Trade Strategy (NKT)" Batch 3 and domestic study tour
- 23.Seminar Update on Anti-Money Laundering Laws and Key Issues from Findings

Information on setting employee and labor management goals

Setting employee and labor management goals

Does the company set employee : No
and labor management goals?

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 : Yes
management

The Group is committed to conducting business under its human rights and labor practices policy to prevent human rights violations against all stakeholder groups throughout the supply chain. The Group has established guidelines consistent with international standards, following the UN Guiding Principles on Business and Human Rights (UNGPs) and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. In 2025, the Group aims to comprehensively implement human rights practices across all business activities and operational areas of the company, including promoting comprehensive human rights practices among business partners and suppliers through raising awareness of respect for and adherence to international human rights principles. The organization also reviews its human rights risks. The Group encourages employees to recognize the importance of and understand human rights, enabling them to correctly adhere to human rights principles. The Group has implemented human rights practices covering all affected groups, such as employees, children, women, persons with disabilities, business partners, and migrant workers, who are at risk of human rights violations in the Group's direct business activities, as well as those involved in the business's value chain. The Group has a policy of equality and equal opportunities, treating employees with respect for their honor and dignity. Personal freedoms and rights must be protected from infringement through the use, disclosure, or transfer of personal data such as biographies, health records, work history, or other personal information to unauthorized individuals, which could cause harm to the owner or any other person, unless done in good faith as part of duties, or as required by law, or for the public interest. If employees experience injustice or rights violations, the Group provides opportunities for them to file complaints to ensure their personal rights are not violated. In 2025, the Group received no complaints or reports regarding human rights issues from its activities, business operations, or throughout its supply chain.

Health care, promoting well-being, and reducing the risk of work-related illnesses.

Chaopraya Mahanakorn Public Company Limited is a residential property development company specializing in condominiums, townhomes, and detached houses. This business involves project management and has an extensive business chain, requiring significant dedication of resources, personnel, and time. Employees in this field are at risk of

neglecting their own health and quality of life, which can lead to illness, absenteeism, and medical expenses, becoming a burden on both the employees personally and their families. Simultaneously, it can contribute to a decline in work efficiency.

In 2025, Chaopraya Mahanakorn Public Company Limited ("CMC") organized a charity run event to promote the good health of employees and the general public, while simultaneously creating value and benefits for society. The event provided an opportunity for executives, employees, business partners, and interested members of the public to participate widely.

A portion of the proceeds from the charity run event has been utilized by the Company to support public benefit activities and social projects in accordance with the event's objectives, such as healthcare support, quality of life promotion, and community assistance, which aligns with the Company's approach to socially responsible business operations.

Such activities reflect CMC's commitment to social engagement, promoting stakeholder participation, and supporting sustainable social development, alongside the company's business operations.

To encourage employees to pay attention to their self-care, fostering balance and appropriateness in daily life, including work, rest, exercise, and recreational activities. The aim is for the company's employees to meet the moderate activity guideline of 150-300 minutes per week (minimum 75 minutes or 1 hour 15 minutes per week), which is the standard set by the World Health Organization (WHO).

The Company encourages employees to exercise regularly for 2 hours per week, which is the time spent on exercise according to the World Health Organization's moderate average criteria.

The average number of sick leave days for employees is 3.1 days per year, while the total number of sick leave days is 5.3 days per year, which is considered to be within Good Criteria

Diagram of performance and outcomes for employee and labor management



Information on employment

Employment

	2023	2024	2025
Total Employment (Person)	1,454	1,420	1,483
Percentage of employees to total employment (%)	100.00	100.00	100.00
Total employees (persons)	1454	1420	1483
Male employees (persons)	865	403	336
Percentage of male employees (%)	59.49	28.38	22.66
Female employees (persons)	589	1017	1147
Percentage of female employees (%)	40.51	71.62	77.34

Number of employees categorized by age

	2023	2024	2025
Total number of employees under 30 years old (Persons)	271	257	461
Percentage of employees under 30 years old (%)	18.64	18.10	31.09
Total number of employees 30-50 years old (Persons)	854	592	714
Percentage of employees 30-50 years old (%)	58.73	41.69	48.15
Total number of employees over 50 years old (Persons)	329	571	308
Percentage of employees over 50 years old (%)	22.63	40.21	20.77

Number of male employees categorized by age

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	158	73	160
Percentage of male employees under 30 years old (%)	18.27	18.11	47.62

	2023	2024	2025
Total number of male employees 30-50 years old (Persons)	582	252	156
Percentage of male employees 30-50 years old (%)	67.28	62.53	46.43
Total number of male employees over 50 years old (Persons)	125	78	20
Percentage of male employees over 50 years old (%)	14.45	19.35	5.95

Number of female employees categorized by age

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	113	184	301
Percentage of female employees under 30 years old (%)	19.19	18.09	26.24
Total number of female employees 30-50 years old (Persons)	272	340	558
Percentage of female employees 30-50 years old (%)	46.18	33.43	48.65
Total number of female employees over 50 years old (Persons)	204	493	288
Percentage of female employees over 50 years old (%)	34.63	48.48	25.11

Number of employees categorized by position

	2023	2024	2025
Total number of employees in operational level (Persons)	1,335	1,301	1,388
Percentage of employees in operational level (%)	91.82	91.62	93.59
Total number of employees in management level (Persons)	88	89	70

	2023	2024	2025
Percentage of employees in management level (%)	6.05	6.27	4.72
Total number of employees in executive level (Persons)	31	30	25
Percentage of employees in executive level (%)	2.13	2.11	1.69

Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	803	340	276
Percentage of male employees in operational level (%)	92.83	84.37	82.14
Total number of male employees in management level (Persons)	45	45	40
Percentage of male employees in management level (%)	5.20	11.17	11.90
Total number of male employees in executive level (Persons)	17	18	20
Percentage of male employees in executive level (%)	1.97	4.47	5.95

Number of female employees categorized by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	532	961	1,112
Percentage of female employees in operational level (%)	90.32	94.49	96.95
Total number of female employees in management level (Persons)	43	44	30

	2023	2024	2025
Percentage of female employees in management level (%)	7.30	4.33	2.62
Total number of female employees in executive level (Persons)	14	12	5
Percentage of female employees in executive level (%)	2.38	1.18	0.44

Significant changes in the number of employees

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

Number of male employees working in Thailand

	2023	2024	2025
Total male employees working in Thailand (Person)	N/A	N/A	336
Bangkok Metropolitan (Person)	865	403	336
Northern (Person)	N/A	N/A	0
Central (Person)	N/A	N/A	0
Northeastern (Person)	N/A	N/A	0
Southern (Person)	N/A	N/A	0
Eastern (Person)	N/A	N/A	0

Number of female employees working in Thailand

	2023	2024	2025
Total female employees working in Thailand (Person)	N/A	N/A	1,147

	2023	2024	2025
Bangkok Metropolitan (Person)	589	1,017	1,147
Northern (Person)	N/A	N/A	0
Central (Person)	N/A	N/A	0
Northeastern (Person)	N/A	N/A	0
Southern (Person)	N/A	N/A	0
Eastern (Person)	N/A	N/A	0

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	13	14	14
Percentage of disabled workers to total employment (%)	0.89	0.99	0.94
Total number of employees with disabilities (Persons)	13	14	14
Total male employees with disabilities (persons)	12	13	13
Total female employees with disabilities (persons)	1	1	1
Percentage of disabled employees to total employees (%)	0.89	0.99	0.94
Total number of workers who are not employees with disabilities (persons)	0	0	0
Contributions to empowerment for persons with disabilities fund	No	No	No

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
Total employee remuneration (baht)	378,554,378.00	346,737,666.25	348,671,049.50
Total male employee remuneration (baht)	198,879,278.75	167,062,567.00	167,062,567.00
Percentage of remuneration for male employees (%)	52.54	48.18	47.91
Total female employee remuneration (baht)	179,675,099.25	179,675,099.25	181,608,482.50
Percentage of remuneration for female employees (%)	47.46	51.82	52.09
Average of remuneration of employees (Baht/persons)	260,353.77	244,181.45	235,111.97
Average of remuneration for male employees (Baht/persons)	229,918.24	414,547.31	497,210.02
Average of remuneration for female employees (Baht/persons)	305,051.10	176,671.68	158,333.46
Rate of average of remuneration between female employees and male employees	1.33	0.43	0.32

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

The Group of Companies has established a provident fund for employees to promote savings, provide security for employees and their families, and offer tax benefits to employees. Membership is voluntary. The Company will contribute to each employee's fund at a rate dependent on their length of service.

Overview of methods for determining employee and employer contribution Rates

The Company provides a Provident Fund for employees to encourage long-term savings and financial security. Employees who are members contribute 2% of their monthly salary, while the Company contributes 3% of the employees monthly salary to the fund on a monthly basis. The accumulated and contributed funds are invested according to the funds investment policy to generate long-term returns for members.

Implementation of Investment Governance Code for : Yes

Institutional Investors ("I Code") by Company's
Provident Fund Committee

Participation in provident fund membership

Details of provident fund participation

Number of employees joining in PVD (persons)

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	410	358	313
Number of employees joining in PVD (persons)	121	126	84
Number of PVD members / Total employees (%)	8.32	8.87	5.66
Number of PVD members / Total eligible employees (%)	29.51	35.20	26.84

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	3,008,093.75	3,123,863.50	2,848,052.50

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
CHAOPRAYAMAHANAKORN PUBLIC COMPANY LIMITED	Yes	1,483	313	84	5.66	26.84

Policy and guidelines on promoting savings through the provident fund for non-participating employees

Policy and guidelines on promoting savings through the provident fund for non-participating employees (PVD) : Initiatives to encourage employees to achieve sufficient retirement savings

Initiatives to encourage employees to achieve sufficient retirement savings

The Company recognizes the importance of long-term financial security for employees. To support employees in building adequate retirement savings, the Company implements several initiatives, including:

- Providing a Provident Fund scheme to encourage long-term savings, in which employees contribute to the fund and the Company provides a matching contribution at the specified rate.
- Organizing financial literacy and retirement planning programs to enhance employees knowledge of personal financial management, savings, and investment planning.
- Communicating information and guidance on provident fund benefits to encourage employees to continuously save for retirement.
- Promoting employee participation in the provident fund and encouraging appropriate retirement savings planning based on individual financial goals.

Through these initiatives, the Company aims to promote financial discipline among employees and support their long-term financial well-being and retirement readiness.

Information on employee development

Employee training and development

	2023	2024	2025
Employee development plans as part of annual performance reviews	Yes	Yes	Yes
Average employee training hours (Hours / Person / Year)	12.00	12.00	12.00
Total amount spent on employee training and development (Baht)	1,700,000.00	1,500,000.00	1,500,000.00
Percentage of training and development expenses to total expenses (%) ^(*)	0.001266	0.000773	0.001120
Percentage of training and development expenses to total revenue (%) ^(*)	0.001283	0.000753	0.001240

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

Information on safety, occupational health, and work environment

Number of working hours

	2023	2024	2025

	2023	2024	2025
Total number of hours work (Hours)	1,952.00	1,952.00	1,952.00
Total number of hours worked by employees (Hours)	1,952.00	1,952.00	1,952.00

Statistic of accident and injuries of employees from work

	2023	2024	2025
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

	2023	2024	2025
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	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	1230	1280	1550
Total number of male employee turnover leaving the company voluntarily (persons)	490	466	550
Total number of female employee turnover leaving the company voluntarily (persons)	740	814	1000
Proportion of voluntary resignations (%)	84.59	90.14	104.52
Percentage of male employee turnover leaving the Company voluntarily (%)	39.84	36.41	35.48
Percentage of female employee turnover leaving the Company voluntarily (%)	60.16	63.59	64.52
	2023	2024	2025
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 : Yes
- Responsible sales and marketing guidelines : Marketing communications that respect the law, adhere to relevant regulations, and consider consumer rights., Not supporting advertisements or promotional activities that encourage illegal acts or immoral conducts
- Reference link for responsible sales and marketing policy and guidelines :
- Page number of the reference link :

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 : Yes
- Policy and guidelines on communicating the impact of products and services to customers / consumers : Prohibition of exaggerated, inaccurate, or misleading marketing claims, Labeling of goods and products with legally required information, Appropriate marketing communications for vulnerable groups, including children or youth under 12 years old, Appropriate marketing communications through digital channels

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, Others : Customer satisfaction assessment.

The Group has a policy to develop the Company's operations for the satisfaction of customers and business partners and adheres to treating customers and business partners with responsibility, honesty and caring for customers as if they were family. The Company has organized activities to promote and create good relationships and create a good impression for customers continuously. During the past year until December 31, 2025, the Company

Reference link for company's customer management : <https://www.cmc.co.th/cmc-we-care/>
plan

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : No

Details of setting customer management goals

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer : Yes
management

CMC launches The Clef Riverline project, welcoming students from King Mongkut's University of Technology Thonburi (KMUTT) to inspire them, provide learning opportunities beyond textbooks, and offer lessons in future real estate design.



เดอะ เคมพล รีเวอร์ไลน์ เจ้าพระยา - พระนครเหนือ

Bangkok On August 8, 2025, Chaophraya Mahanakorn Public Company Limited (CMC Group), a developer of sustainable residential properties in prime locations, welcomed professors and students from the Design Project Management course in Interior Design and Business Development, Department of Design and Business Development, Faculty of Architecture and Design, King Mongkut's University of Technology North Bangkok, to visit the project and learn about sustainable real estate development approaches that truly meet the needs of urban living through the design process.



During the event, students attended in-depth lectures on the real estate project development process, designing quality living spaces, and applying energy-efficient building technologies, including heat prevention. The The Clef Riverline Chao Phraya-Phra Nakhon North project received the 2019 Energy Efficiency Building Design Award. The lectures also covered the management process of large-scale projects from concept to handover. Executives and experts from CMC shared their knowledge and real-world experiences to inspire the students.



The students paid particular attention to the building's structural design, which incorporates wind and vibration resistance technologies, the selection of environmentally friendly materials such as energy-saving glass and flooring from certified sources, and the interior and exterior design inspired by "flowing river waves" under the concept of "Living the Curve of River Line: Experiencing the Aesthetics of Living Above the River." This concept emphasizes openness and efficient use of natural light to create beautiful views and comfortable living, offering stunning views of the Chao Phraya River from every angle.

Furthermore, students learned how to evaluate the cost-effectiveness of designs in both functional and business aspects, as well as how to plan usable space to meet the future lifestyles of residents. This was achieved through group visits to actual sites, including the gardens, library, and a 2,700 square meter common area open 24 hours a day, as well as model units of various sizes ranging from 26.0 to 52.6 square meters. CMC believes that this activity provided students with in-depth knowledge of real estate and a hands-on experience in designing projects that truly consider the needs of residents. They also gained inspiration from "The Clef Riverline Chao Phraya Phra Nakhon Nuea," a luxury condominium with views of the Chao Phraya River curve, designed to transform lives with endless flow of inspiration.



Ms. Anonglak Patayanant, Managing Director of Chaophraya Mahanakorn Public Company Limited (CMC Group), stated, The opening of The Clef Riverline Chaophraya-Phra Nakhon Nuea project is part of CMC Groups approach to supporting education and the sustainable development of Thai youth. We believe that knowledge is the foundation of growth. Participating in the architecture and design courses at King Mongkuts University of Technology North Bangkok is a great opportunity to broaden students perspectives, expand their knowledge from the classroom to the real world, and prepare them to become vital contributors to Thai society in the future.

CMC Group prioritizes contributing to the development of Thai youth potential, believing that instilling a vision of sustainability alongside professional skills will be a key driver for the next generation to propel the Thai real estate industry to grow in a quality and socially and environmentally responsible manner.

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

- Companys channels for receiving complaints from : Yes
customers/consumers
- Telephone : 1172
- Fax : -
- Email : whistleblower@cmc.co.th
- Companys website : www.cmc.co.th
- Address : CMC TOWER 909/1 6th Floor, Unit 601-602, Somdet
phrachao Taksin Road., Dao Khanong, Thonburi, Bangkok
10600.

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies : Yes

Reference link for community development and engagement policies : <https://www.cmc.co.th/wetalk/cmc-csr-cmc-run/>

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, Sports and recreation, Reducing inequality

The Group has a policy to encourage employees, executives, customers and business partners to participate in giving back and taking responsibility for society and the community through continuous CSR activities

Reference link for company's community and social management plan : <https://www.cmc.co.th/wetalk/cmc-csr-cmc-run/>

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 : No

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

CMC RUN 2025 was a truly memorable event, donating over 570,000 baht (without deduction of expenses) to the Siriraj Foundation's Operating Room Fund.



On September 28, 2025, Chaophraya Mahanakorn Public Company Limited (CMC Group), a leader in sustainable residential development, Along with our business partners, including: 1. Oakwood Suites Tiwanon Bangkok 2. Advance Capital Public Company Limited 3. Saengfah Construction Company Limited 4. Thanachart Plus Company Limited 5. Berger Company Limited 6. Klaikan Meditech Company Limited 7. Krung Thai Bank Public Company Limited 8. Clinic Sanitaryware Company Limited 9. ORC Premier Company Limited 10. Well Grade Engineering Public Company Limited 11. Thai Siam Nakorn Company Limited 12. Chiwasai Senior Care and Dependent Care Center 13. Siam Nakorn Company Limited 14. Love Andaman 15. Smart Print Fabric Company Limited 16. Bangkok 8 Hospital 17. Velobis Company

Limited 18. Sigma Plus Security Company Limited 19. M Concrete Company Limited 20. Environmental Movement Company Limited 21. JP Asia Construction Company Limited 22. Tangsakulchai Construction Co., Ltd. 23. Yotsakornkrit Phacharungruang Co., Ltd. 24. CS Center Design Co., Ltd. 25. Thaiwin Co., Ltd.



The CMC RUN FOR SIRIRAJ 2025 event was held under the concept of Care Move Contribute, transforming every running step into a force for social care. This aligns with CMCs mission not only to develop strong and safe housing projects but also to build a strong and sustainable society. The small steps of each runner combined to form a big step, spreading hope, bringing smiles to the operating rooms of Siriraj Hospital, and empowering countless Thai families with happiness and well-being.

The opening ceremony was honored by the presence of CMC Group executives, including Dr. Wichien Patayanant, Chief Executive Officer, and Ms. Anonglak Patayanant, Managing Director, as well as Prof. Dr. Apichart Asavamongkolkul, Dean of the Faculty of Medicine, Siriraj Hospital, who presided over the ceremony. Distinguished guests also attended, including Dr. John Surajit Pongsinghvitaya, Chairman of the Bangkok Metropolitan Council and member of the Bangkok Metropolitan Council for Lat Krabang District; Mr. Phantil Nuamjerm, Member of Parliament for Khlong Toei-Wattana District; and Ms. Thitsana Chuhawan, Member of Parliament. The Pathumwan, Sathorn, and Ratchathewi districts participated as witnesses in this social activity.

The impact of this event didn't stop at the finish line; it extended into a tangible spirit of sharing. The company donated over 570,000 baht, without deducting any expenses, to the "Siriraj Operating Room Fund" to support the purchase of medical equipment and the development of operating rooms at Siriraj Hospital, which plays a vital role in caring for over 3 million patients annually. CMC RUN FOR SIRIRAJ 2025 is therefore another small step reflecting the organization's commitment to creating long-term value for people, communities, and society.

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Dr. Wichien Patayanant, CEO of CMC Group, stated, "Every step in CMC RUN 2025 was not just exercise, but a collective act of kindness to save millions of lives. CMC Group thanks all the runners who helped spread hope and smiles to patients and their families, and especially our business partners from all sectors who provided support, making this event a complete success. We believe that the improved operating rooms and equipment will become a continuous source of life-saving power." CMC Group extends its gratitude to all sectors that were instrumental in making CMC RUN 2025 a success: all the runners, business partners, government and private sector organizations, and the volunteers behind the scenes. Because every act of kindness is a vital component that allows hope to be passed on, from small steps to great changes in Thai society. And we hope that in the future, these small steps will continue to combine into a major leap forward for good through CMC Group's next social activities.

Benefit from implementing social development project

Financial benefits⁽¹⁾

Does the company measure the financial benefits : Yes
from social development?

	2023	2024	2025
Donations / Grants (Baht)	0.00	0.00	570,000.00

Remark: ⁽¹⁾ The company has donated over 570,000 baht in total revenue to the "Siriraj Foundation Operating Room Fund" without deducting any expenses, to support the purchase of medical equipment and the development of operating rooms at Siriraj Hospital.

Non-financial benefits

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

Expenses from social and environmental development project⁽²⁾

	2023	2024	2025
Total financial contribution to community/social development projects or activities (Bath)	0.00	0.00	300,000.00
Percentage of financial contribution for community/social development projects or activities to total expense (%) ^(*)	0.000000	0.000000	0.022397

	2023	2024	2025
Percentage of financial contribution for community/social development projects or activities to total revenue (%) ^(*)	0.000000	0.000000	0.024808

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

Remark: ⁽²⁾ The company organized the CMC RUN FOR SIRIRAJ 2025 event on Sunday, September 28, 2025, at Benjakitti Park, Bangkok, with an estimated cost of 300,000 baht.

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ESG Performance

Company Name : CHAOPRAYAMAHANAKORN PUBLIC COMPANY LIMITED Symbol : CMC

Market : SET Industry Group : Property & Construction Sector : Property Development

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

Corporate Governance

6. Corporate Good Governance Policy

The Company has established a corporate governance policy under the criteria of the Stock Exchange of Thailand and adapted it to align with the principles of good corporate governance for listed companies in 2017 (CG Code) issued by the Securities and Exchange Commission, to serve as a guideline for business operations for the directors, executives, and employees of the group of companies. The policy and practices are reviewed annually to ensure suitability with changes that may arise from business operations, environment, situations, or laws. Details are available on the company's website. www.cmc.co.th Under the topic of Good Corporate Governance, the group of companies provides orientation to new employees from the start of their employment, requiring them to acknowledge and strictly adhere to it as part of the "Group's Work Regulations." Existing employees must also acknowledge and confirm strict adherence to this policy. The policy on good corporate governance, business ethics, anti-corruption, insider trading, and prevention of conflicts of interest is to ensure that the Board of Directors, executives, and employees of the group of companies are aware of the principles of legal compliance and adherence to company regulations, treatment of shareholders, treatment of customers, treatment of employees, recruitment, procurement, and treatment of business partners and contractors, treatment of competitors, confidentiality, data retention, and insider information usage, internal control and audit, exercise of political rights, responsibility towards community, society, and environment, responsibility for safety, health, and working environment, group transactions, duties regarding complaints, and anti-corruption.

6.1 Good Corporate Governance Policy

The Board of Directors believes that having a good, transparent, and auditable management system, along with a balance of power and adequate and appropriate internal control systems, coupled with respect for shareholders' rights and equality, and responsibility towards stakeholders, will be crucial factors in strengthening the organization's resilience and fostering balanced and sustainable long-term growth. Therefore, the Board of Directors has established a corporate governance policy for all directors, executives, and employees to adhere to as a guideline for their work, and regularly monitors compliance with the corporate governance policy and good practices. Furthermore, all employees are informed of the corporate governance policy and practices through internal information systems (Intranet), and it is made known to the public via the company's website. www.cmc.co.th The key points are:

1. All directors, executives, and employees are committed to implementing the principles of corporate governance, business ethics, and the code of conduct for directors, executives, and employees in the operations of the group of companies.
2. All directors, executives, and employees must perform their duties with responsibility, diligence, and integrity, complying with laws, the group's regulations, and relevant announcements.
3. Ensure that the management structure of the group of companies clearly defines the authority, duties, and responsibilities of each committee and executive.

4. Ensure appropriate internal control and risk management systems, including accurate and reliable accounting and financial reporting systems.
5. Ensure sufficient, reliable, and timely disclosure of important information, as long as it does not affect the legitimate interests of the group of companies.
6. Recognize and respect shareholders' ownership rights, treating all shareholders equally.
7. Operate with consideration for responsibility towards shareholders, stakeholders, community, society, and the environment.
8. Strive for business excellence by committing to customer satisfaction through listening and self-reflection to enhance management potential and continuously create the best.
9. Instill virtues and ethics, foster good conscience, treat employees fairly, and continuously strive to develop and elevate the capabilities of personnel.
10. Anti-corruption, anti-bribery, non-infringement of intellectual property, respect for laws, and human rights.
11. Address conflicts of interest prudently and reasonably, prioritizing the interests of the group of companies.

6.2 Good Corporate Governance Principles: 8 Practices

6.2.1 Principle 1: Recognize the Role and Responsibility of the Board of Directors as an Organizational Leader that Creates Sustainable Value for the Business

The Board of Directors emphasizes recognizing its role and responsibility as an organizational leader to protect the interests of shareholders and stakeholders by establishing strategies and business directions for both the present and long term, defining audit processes, and overseeing transparent business operations of the group of companies to create added value for the organization towards sustainability.

6.2.1 Principle 1.1

The Board of Directors has established the company's vision and mission to ensure that directors, executives, and employees share a common direction, and arranges for regular reviews.

Group's Practices

1. Define the vision, mission, objectives, goals, strategies, operational policies, and budget of the group of companies by facilitating independent expression of opinions to jointly determine the organizational direction through annual workshops between the Board of Directors and senior executives.
2. Mandate continuous review of objectives and goals on a quarterly and annual basis to ensure management's adherence to action plans in line with organizational direction and strategy.
3. Facilitate independent discussion and expression of opinions by management to define the organizational direction and prepare for potential changes in economic conditions.
4. Provide advice, opinions, and management guidelines for the group of companies to be used in developing clear action plans, as well as allocating key resources to achieve the objectives and goals of the group of companies.
5. Communicate policies, goals, and operational directions to employees at all levels throughout the organization. - Executives: via meetings - Employees: via meetings / public relations / intranet database system.
6. Monitoring and evaluation are conducted by requiring management to report operational results through the Executive Committee on a monthly and quarterly basis, compared to business plans and targets, along with analyzing causes and proposing improvement and corrective actions when results significantly deviate from set targets.

6.2.1.2 Principle 1.2

The Board of Directors plays a crucial role in creating and driving organizational culture in all aspects, promoting and supporting the group of companies to have good corporate governance, be competitive, and achieve good performance, considering long-term impacts, having ethics, respecting rights, and being responsible towards shareholders and stakeholders, benefiting society, and developing or reducing negative environmental impacts, capable of adapting to changing factors to create sustainable value for the business.

Group's Practices

1. In defining business success, the Board of Directors primarily considers ethics, social and environmental impacts, in addition to financial performance, by reviewing and approving the establishment of environmental management policies and social responsibility policies.
2. The Board of Directors plays a crucial role in creating and driving an ethical organizational culture. The Board of Directors acts as a role model in leading and adhering to good corporate governance practices.
3. The Board of Directors has established written policies for directors, executives, and employees outlining principles and operational guidelines. These include the development and approval of good corporate governance policies, business ethics, code of conduct, insider trading, and conflicts of interest for directors, executives, and employees.
4. The Board of Directors oversees communication to ensure that all directors, executives, and employees understand, and has sufficient mechanisms to facilitate actual compliance with good corporate governance policies, monitors performance, and regularly reviews policies and practices.
5. Adaptation to changing factors. The Board of Directors continuously monitors and tracks information, especially the impact of economic conditions and other crises that may affect the operations of the group of companies, by setting strategies and business returns consistent with acceptable risk levels. It promotes risk management as one of the group's cultures and manages risks that may affect the achievement of the company's objectives and strategies, by assigning the Risk Management Committee to oversee the group's risk management.

6.2.1.4 Principle 1.3

The Board of Directors is responsible for ensuring that directors, executives, and employees perform their duties with responsibility, diligence, and integrity towards the group of companies, and ensures that operations comply with laws, the group's regulations, relevant announcements, and resolutions of shareholders' meetings.

Group's Practices

1. Directors and executives perform their duties with responsibility, diligence, and integrity, considering relevant laws, rules, and regulations.
2. The Board of Directors ensures that the group of companies has sufficient systems or mechanisms to ensure that its operations comply with laws, regulations, resolutions of shareholders' meetings, as well as established policies or guidelines, and has processes for approving significant operations as required by law.

6.2.1.4 Principle 1.4

The Board of Directors understands the scope of authority, duties, and responsibilities of the Board of Directors, as well as clearly defines the duties and responsibilities for management, and monitors management's performance of assigned duties.

Group's Practices

1. The Board of Directors appoints sub-committees to help screen important matters for submission to the Board of Directors.
2. The Board of Directors prepares charters for the Board of Directors and sub-committees, specifying the roles, duties, and responsibilities of the committees for reference in the performance of duties by all directors, and mandates regular review of the charters at least once a year.
3. The Board of Directors has assigned duties and responsibilities to management and mandates monitoring of assigned tasks.
 - 3.1 Report on operating results and performance as approved.
 - 3.2 Authority, duties, and responsibilities of management.
 - 3.3 Manual of operational authority or approval regulations, with annual review.

6.2.2 Principle 2: Establish Sustainable Objectives and Main Goals for the Business

6.2.2.1 Principle 2.1

The Board of Directors defines or oversees that the main objectives of the business are for sustainability, being objectives and goals consistent with creating value for the group of companies, customers, stakeholders, and society as a whole. Group's Practices

1. The Board of Directors is responsible for ensuring clear and appropriate main objectives that can serve as a core concept for defining the business model and communicating it to everyone in the organization to drive them in the same direction, by establishing the company's vision, mission, and values that reflect good corporate governance.
2. The Board of Directors defines a business model that can create value for the group of companies, stakeholders, and society simultaneously, by considering:
 - 1) Environment and changing factors, including the appropriate application of innovation and technology.
 - 2) Needs of customers and stakeholders.
 - 3) Competitiveness, expertise, business opportunities/risks.
3. The Board of Directors ensures communication and fosters the main objectives and goals of the group of companies to be ingrained in the consciousness of personnel at all levels, becoming an organizational culture.

6.2.2.2 Principle 2.2

The Board of Directors oversees to ensure that the group's medium-term and/or annual objectives, goals, and strategies lead to the achievement of its main objectives and goals, with appropriate and safe use of innovation and technology.

Group's Practices

1. The Board of Directors oversees that the formulation of strategies and annual plans aligns with the objectives and main goals of the group of companies, taking into account the group's environmental factors, as well as acceptable opportunities and risks, and supports the regular development or review of objectives, goals, and strategies.
2. The Board of Directors oversees that the formulation of strategies and annual plans includes an analysis of the environment and various risk factors that may affect stakeholders throughout the supply chain, as well as factors that may impact the achievement of the group's main objectives.
 - 1) Clearly define methods, processes, participation channels, or communication channels between stakeholders and the group of companies to enable the group of companies to access information or the needs of each stakeholder group accurately and as closely as possible.
 - 2) Identify relevant internal and external stakeholders of the group of companies.
 - 3) Identify stakeholders' expectations to analyze potential impacts on the group of companies and stakeholders, prioritizing actions to achieve results.
3. The Board of Directors oversees the promotion of innovation and the application of innovation and technology to build competitiveness and meet stakeholder needs, based on social and environmental responsibility.
4. The Board of Directors sets goals, considering their suitability to the business environment and the potential of the group of companies, both financial and non-financial, in line with good corporate governance principles.
5. The Board of Directors oversees the communication of objectives, goals, and annual plans throughout the organization.
6. The Board of Directors oversees the appropriate allocation of resources and operational control, and monitors the implementation of annual plans.

6.2.3 Principle 3: Enhance an Effective Board of Directors

6.2.3.1 Principle 3.1

The Board of Directors is responsible for defining and reviewing the structure of the Board of Directors, including its size, composition, and the proportion of independent directors, which must be appropriate and necessary to guide the organization towards its defined objectives and main goals.

Group's Practices

1. The Board of Directors establishes a board diversity policy, encompassing diversity in gender, skills, and professions. The structure of the Board of Directors comprises directors with diverse qualifications in terms of skills, experience, and specialized abilities beneficial to the group of companies, without gender restrictions, meeting legal qualifications, and including at least one non-executive director with experience in the core business or industry in which the group of companies operates.

2. The Board of Directors considers an appropriate number of directors who can perform their duties effectively, with no fewer than 5 members, depending on the size, type, and complexity of the business.
3. The Board of Directors has an appropriate balance between executive and non-executive directors, with the majority being non-executive directors who can provide independent opinions on management's performance. The number and qualifications of independent directors comply with the criteria of the Securities and Exchange Commission and the Stock Exchange of Thailand. It also ensures that independent directors work effectively with the entire Board of Directors and express their opinions independently.
4. The Board of Directors arranges for the disclosure of its policy on board composition diversity and director information such as age, gender, educational background, experience, shareholding proportion, years of directorship, and directorships in other listed companies, in the annual report and on the company's website.
5. The Board of Directors must consist of independent directors, who must be independent according to the qualifications for independent directors set by the company, which are consistent with the announcements of the Capital Market Supervisory Board, and comprise at least one-third of the entire board and no fewer than 3 persons.

6.2.3.2 Principle 3.2

The Board of Directors selects a suitable person as Chairman of the Board and ensures that the composition and operations of the Board of Directors facilitate independent decision-making.

1. The Board of Directors has stipulated that the Chairman of the Board must be an independent director.
2. The Chairman of the Board and the Chief Executive Officer have clearly separated duties and responsibilities to prevent any single person from having unlimited power, as follows:
 - 2.1) The Chairman of the Board of Directors acts as the leader of the Board of Directors, with duties covering at least the following matters:
 - (2.1.1) Chair the shareholders' meeting.
 - (2.1.2) Chair the Board of Directors' meetings.
 - (2.1.3) Cast the deciding vote in case of a tie.
 - (2.1.4) Convene Board of Directors' meetings and set the agenda for Board of Directors' meetings in consultation with the Managing Director, and ensure that important matters are included in the meeting agenda.
 - (2.1.5) Supervise, monitor, and ensure that the Board of Directors performs its duties effectively.
 - (2.1.6) Ensure that all directors participate in promoting an ethical organizational culture and good corporate governance.
 - (2.1.7) Allocate sufficient time for management to propose matters and for directors to carefully discuss important issues, promoting directors to exercise prudent judgment and provide independent opinions.
 - (2.1.8) Foster good relationships between executive and non-executive directors, and between the Board of Directors and management.
 3. The Chief Executive Officer has the authority, duties, and responsibilities as determined by the Board of Directors.
 - 3.1 In cases where the Chairman of the Board and the Chief Executive Officer are the same person, the company has the following measures:
 - 3.2 In cases where the Chairman of the Board or the Chief Executive Officer has an interest, they must leave the meeting room and do not have the right to vote on that agenda item.
 - 3.3 The Vice Chairman of the Board of Directors acts as the meeting chairman. If there is no Vice Chairman or if the Vice Chairman is unable to perform the duty, one of the directors shall be selected to act as the meeting chairman.
 4. The Board of Directors does not specify a term limit for independent directors. In cases where an independent director has served continuously for more than 9 years from the date of their initial appointment as an independent director, the Board of Directors will reasonably consider the necessity of such tenure.
 5. The Board of Directors appoints sub-committees to consider specific issues, screen information, and propose courses of action for the Board of Directors' consideration.

6. The Board of Directors ensures the disclosure of the roles and duties of the Board of Directors and sub-committees, the number of meetings, and the attendance of each director in the past year, and reports the performance of all sub-committees.

6.2.3.3 Principle 3.3

The Board of Directors mandates that the recruitment and selection of directors follow a transparent and clear process to ensure that the Board of Directors has qualifications consistent with the defined composition.

Group's Practices

1. The Board of Directors appoints the Nomination and Remuneration Committee.
2. The Nomination and Remuneration Committee arranges meetings to consider criteria and methods for nominating individuals to ensure that directors possess suitable qualifications in terms of experience, knowledge, and abilities beneficial to the company, and are worthy of being nominated as directors and independent directors, for submission to the Board of Directors' meeting and the shareholders' meeting for consideration and appointment in accordance with the company's articles of association.
3. In recruiting new directors, the board composition will be considered based on the Board Skill Matrix to assess the qualifications, knowledge, skills, and experience required for the directors to be recruited, ensuring that the board composition aligns with the business strategy of the group of companies.
4. The Board of Directors provides an opportunity for shareholders to nominate suitable individuals for election as directors, by announcing it on the company's website.

6.2.3.4 Principle 3.4

The Board of Directors considers the compensation structure and rates to be appropriate for the responsibilities and to incentivize the Board of Directors to lead the organization in achieving both short-term and long-term goals, by proposing the director compensation structure and rates for shareholders' approval.

Group's Practices

1. The Board of Directors appoints the Nomination and Remuneration Committee.
2. Director compensation is consistent with the duties and responsibilities (accountability and responsibility) of each director, compared to other companies in the same business group.
3. Shareholders approve the structure and rates of director compensation, including other benefits.
4. The Board of Directors discloses the policy and criteria for determining director compensation, reflecting the duties and responsibilities of each individual.

6.2.3.5 Principle 3.5

The Board of Directors oversees that all directors are responsible for performing their duties and allocate sufficient time.

Group's Practices

1. The Board of Directors provides a handbook for registered company directors to help them understand their roles and responsibilities.
2. The Board of Directors discloses other directorships held by its directors.
3. In cases where a director holds a directorship or executive position, or has a direct or indirect interest in another business that has a conflict of interest, or can use the company's opportunities or information for their own benefit, they must report it to the Chairman of the Board and the Chairman of the Audit Committee.
4. The group of companies requires directors and executives, as defined by the Securities and Exchange Commission (SEC), to report their interests and conflicts of interest, and those of related parties, which are interests related to the management of the group of companies, upon their initial appointment and whenever there is a change in interest information, using the form approved by the Board, to the Chairman of the Audit Committee immediately upon notification from the company and upon any change in information, in compliance with the Securities and Exchange Act B.E. 2535 (1992), and to use such information for auditing and preventing conflicts of interest.

5. Each director should attend at least 75% of all Board of Directors' meetings held during the year, except in cases of necessity.
6. The Board of Directors believes that the business capabilities and expertise of each director do not depend on the number of companies in which they hold directorships. Therefore, the group of companies does not set criteria for directors holding positions in other listed companies.

6.2.3.6 Principle 3.6

The Board of Directors oversees the establishment of frameworks and mechanisms for supervising the policies and operations of subsidiaries and other significant investments of the group of companies, at a level appropriate for each entity.

Group's Practices

1. The Board of Directors considers and establishes policies for supervising subsidiaries, which include:
 - 1) The appointment of individuals as directors, executives, or controlling persons in subsidiaries. The senior management team of the investing company considers directors or executives within the group who possess knowledge, abilities, and expertise in that business to serve as representatives in the capacity of joint venture partners or according to the joint venture agreement.
 - 2) Define the scope of duties and responsibilities of individuals representing the company as per item 1), and ensure that the company's representatives oversee compliance with the subsidiary's policies. In cases where the subsidiary has other co-investors, the Board of Directors should establish a policy for representatives to act in the best interest of the subsidiary and in alignment with the parent company's policies.
 - 3) Monitor compliance with corporate governance policies and practices, including appropriate and sufficient internal control systems of subsidiaries, and ensure that all transactions are conducted correctly in accordance with relevant laws and regulations.
 - 4) Disclosure of financial position and operating results, related-party transactions, acquisition or disposal of assets, other significant transactions, capital increase, capital decrease, dissolution of subsidiaries, etc.
2. For significant investments in other businesses, the Board of Directors should ensure the preparation of a Shareholders' Agreement or other agreements to clarify management authority and participation in important decision-making, as well as monitoring performance, so that it can be used as information for preparing the company's financial statements according to standards and deadlines.

6.2.3.7 Principle 3.7

The Board of Directors arranges for annual performance evaluations of the Board of Directors and sub-committees, using the evaluation results to develop performance.

Group's Practices

1. The Board of Directors and sub-committees conduct performance evaluations at least once a year.
2. The Board of Directors arranges for performance evaluations, such as overall board evaluation, individual evaluation, and discloses the evaluation results in the annual report.
3. The Board of Directors uses the evaluation results to develop the performance of the Board of Directors and sub-committees.

6.2.3.8 Principle 3.8

The Board of Directors oversees that each director has knowledge and understanding of their roles, duties, business characteristics, and relevant business laws, and supports all directors in continuously enhancing their skills and knowledge for performing their duties.

Group's Practices

1. Newly appointed directors will receive an orientation.
 - Provide useful information for performing duties.
 - Business direction (objectives, goals, vision, mission, organizational values).
 - Roles, duties, compensation, and other benefits of directors.

2. Directors will receive continuous knowledge development and necessary training, and this will be disclosed in the annual report.
3. The Board of Directors should have an understanding of laws, regulations, standards, risks, and the business environment, and regularly receive updated information.

6.2.3.9 Principle 3.9

The Board of Directors ensures that the operations of the Board of Directors are orderly, that necessary information is accessible, and that there is a Company Secretary with the necessary and appropriate knowledge and experience to support the operations of the Board of Directors.

Group's Practices

1. The Board of Directors ensures that the dates for Board of Directors' meetings are scheduled in advance to allow directors to arrange their time to attend.
2. The Board of Directors considers setting the number of meetings at least three (3) times per year.
3. The Board of Directors establishes mechanisms for directors and management to propose matters beneficial to the company for discussion at meetings.
4. The Board of Directors ensures that meeting documents are sent to directors at least 7 days in advance of the meeting date.
5. The Board of Directors supports the Managing Director and executives in attending Board of Directors' meetings to provide additional information and details as directly related to the issues.
6. The Board of Directors can access additional necessary information from the Managing Director, Company Secretary, or other assigned executives within the defined policy scope. If necessary, the Board of Directors may obtain independent opinions from external consultants or professionals, which will be considered a company expense.
7. The Board of Directors arranges for non-executive directors to meet among themselves as necessary to discuss management issues of interest without the presence of management, and should inform the Managing Director of the meeting's outcome.
8. The Board of Directors mandates the appointment of a Company Secretary, with duties as per the Securities and Exchange Act, and arranges for continuous training and knowledge development beneficial to the performance of duties.

6.2.4 Principle 4: Recruitment and Development of Senior Executives and Human Resources Management

6.2.4.1 Principle 4.1

The Board of Directors oversees the recruitment and development of the Chief Executive Officer and senior executives to possess the necessary knowledge, abilities, experience, and characteristics to drive the organization towards its goals.

Group's Practices

1. The Board of Directors considers or assigns the Nomination and Remuneration Committee to consider and recruit suitable individuals for the position of Chief Executive Officer.
2. The Board of Directors assigns the Chief Executive Officer to ensure the presence of suitable senior executives.
3. The Board of Directors ensures continuous business operations and oversees the existence of a Succession Plan to prepare for the succession of the Chief Executive Officer and senior executives, and reports the succession plan to the Board of Directors for acknowledgment at least once a year.
4. The Board of Directors promotes and supports the Chief Executive Officer and senior executives in receiving training and development to enhance knowledge and experience beneficial to their work.
5. The Board of Directors requires the Chief Executive Officer and senior executives to report their appointments as directors or executives of other companies to the Chairman of the Board and the Chairman of the Audit Committee, through the Company Secretary.

6.2.4.2 Principle 4.2

The Board of Directors oversees the establishment of appropriate compensation structures and performance evaluations.

Group's Practices

1. The Board of Directors determines the compensation structure for the Chief Executive Officer and senior executives.
 - Short-term benefits such as salary, subsidies, bonuses, based on the group's operating results and the Chief Executive Officer's performance evaluation.
 - Long-term benefits such as provident funds, retirement benefits, ESOP.
2. The Board of Directors assigns the Chairman of the Board or the Executive Chairman to communicate with the Chief Executive Officer to be informed of the evaluation results, as follows:
 - Annual operating results compared to targets and previous year's performance.
 - Company's financial liquidity, economic conditions, compared to businesses of the same type.
3. The Board of Directors assigns the Chief Executive Officer to evaluate senior executives and personnel of the group of companies in accordance with performance evaluation principles.

6.2.4.3 Principle 4.3

The Board of Directors understands the structure and relationships of shareholders that may affect the management and operations of the group of companies.

Group's Practices

The group of companies has no shareholder agreements that hinder the performance of the Board of Directors' duties.

6.2.4.4 Principle 4.4

The Board of Directors monitors and oversees human resource management and development to ensure an appropriate number of personnel with suitable knowledge, skills, experience, and motivation.

Group's Practices

1. The Board of Directors assigns the Executive Committee to monitor and oversee human resource management and report to the Board of Directors at least once a year on the following matters:
 - Appropriate organizational structure and compensation.
 - Plan for developing and retaining knowledgeable and capable personnel.
2. The Board of Directors establishes a provident fund to ensure employees have sufficient savings for retirement.

6.2.5 Principle 5: Promoting Innovation and Responsible Business Operations

6.2.5.1 Principle 5.1

The Board of Directors emphasizes and supports the creation of innovations that generate value for the business, alongside creating benefits for customers or stakeholders, and is responsible for society and the environment.

Group's Practices

1. The Board of Directors promotes the development of innovations that create value for product standards, services, or work processes, linking them to the company's guidelines and strategies.
2. The Board of Directors promotes the development of business innovations in response to changing environmental factors, as well as improving production processes, work processes, and collaborating with partners to develop innovations to enhance competitiveness.

6.2.5.2.Principle 5.2

The Board of Directors monitors and ensures that management conducts business with social and environmental responsibility, without infringing upon stakeholders' rights, to guide all organizational units in achieving sustainable main objectives and goals, as reflected in the Operation Plan.

Group's Practices

1. The Board of Directors recognizes and respects the rights of various stakeholder groups, considering rights under laws or agreements with the group of companies, to ensure that such rights are protected and treated fairly and equally. Therefore, policies have been established as guidelines for treating each stakeholder group, as well as considering community, society, and environment for sustainable development, anti-corruption, non-infringement of intellectual property, and respect for human rights.

2. The Board of Directors supports the preparation of a social responsibility report as part of the annual report.
3. The Board of Directors ensures that there are channels and procedures for all stakeholder groups to report or complain about matters that may cause damage to the group of companies, the accuracy of financial reports, or matters of injustice.
4. The Board of Directors has established policies or guidelines for protecting employees or whistleblowers regarding matters that may cause damage to the group of companies or matters of injustice. These are stipulated in the Business Ethics and Code of Conduct for Directors, Executives, and Employees of the group of companies.

6.2.5.3.Principle 5.3

The Board of Directors monitors and oversees resource management to ensure efficiency and effectiveness, considering the impact and development of resources throughout the supply chain for sustainability.

Group's Practices

1. Conduct business in compliance with laws, regulations, and environmental policies, considering the impact on natural resources and the environment, and regularly review and evaluate performance.
2. Create an organizational culture and foster awareness among employees at all levels for cooperation and responsibility in environmental management, efficient and sustainable resource utilization.
3. Promote knowledge and training for all employees on environmental matters.
4. Promote environmental management systems, from resource conservation, treatment and rehabilitation measures, replacement, monitoring, and prevention of impacts on natural resources and the environment sustainably.
5. There is a system for selecting environmentally friendly business partners in the supply chain.
6. Promote the development and dissemination of environmentally friendly technologies.

6.2.5.4 Principle 5.4

The Board of Directors utilizes information technology to enhance business opportunities and develop operations to achieve the company's objectives and goals.

Group's Practices

1. The Board of Directors manages information technology resources sufficiently for business operations.
2. The Board of Directors establishes policies and measures for information system security.
3. The Board of Directors has taken action to support compliance with the Personal Data Protection Act B.E. 2562 (2019), which came into effect on June 1, 2022.

6.2.6 Principle 6: Ensure Appropriate Risk Management and Internal Control Systems

6.2.6.1.Principle 6.1

The Board of Directors ensures an effective risk management and internal control system that complies with relevant laws and standards, and announces this in the company's corporate governance policy.

Group's Practices

1. The Board of Directors ensures that directors have knowledge and understanding of significant business risks.
2. The Board of Directors assigns the Risk Management Committee to undertake the following matters:
 - Establish policies and implement a risk management system for the group of companies.
 - Promote risk management as a key part of the group's culture.
 - The group of companies has appropriate risk management, with an emphasis on early warning signs.
 - Monitor, oversee, and evaluate performance.
3. The Board of Directors establishes an internal audit unit within the group of companies, with a reporting line to the Audit Committee, on the following matters:
 - Review to ensure the group of companies has appropriate internal control systems.
 - Review and establish internal control measures, with an emphasis on significant irregularities.

6.2.2.6.Principle 6.2

The Board of Directors appoints an Audit Committee that can perform its duties effectively and independently.

Group's Practices

1. The Board of Directors establishes an Audit Committee comprising at least 3 directors, all of whom must be independent directors, and possess qualifications and duties in accordance with the criteria of the Securities and Exchange Commission and the Stock Exchange of Thailand.
2. The Board of Directors has established a charter for the Audit Committee, defining the term of office, scope, and responsibilities to clearly delineate roles and duties.

6.2.6.3.Principle 6.3

The Board of Directors considers conflicts between personal interests and company interests as a significant policy, establishing it as a good corporate governance policy and setting guidelines for directors, executives, and employees in the business ethics and code of conduct. This requires directors, executives, and employees to report their own interests and those of related parties to avoid using opportunities as a director, executive, or employee of the company to seek personal gain. Therefore, the group of companies has established practices for its directors, executives, and employees. In 2025, the group of companies found no actions violating the conflict of interest policy.

Group's Practices

1. The Board of Directors oversees the establishment of a data security system, including defining policies and procedures for confidentiality, integrity, and availability of information, as well as managing market-sensitive information. Furthermore, the Board of Directors ensures that directors, senior executives, employees, and relevant external parties comply with the data security system.
2. The Board of Directors oversees the management and monitoring of potential conflict of interest transactions, and ensures that there are guidelines and procedures for such transactions to comply with legal procedures and disclosure requirements, and to primarily serve the interests of the group of companies and shareholders as a whole, with interested parties not participating in the decision-making.
3. The Board of Directors requires directors to report their interests before the Board of Directors' meeting agenda is considered and to record it in the meeting minutes. Directors with interests must leave the meeting room and do not have the right to vote on that agenda item.
4. Directors, executives, and employees avoid engaging in related-party transactions that may create conflicts of interest with the group of companies.
5. If it is necessary to conduct a related-party transaction that benefits the group of companies, such transaction shall be conducted as if it were with an external party. Directors or executives of the company with an interest in that transaction are prohibited from participating in the approval process.
6. Do not seek personal gain for oneself or related parties by using or disclosing undisclosed or confidential internal information to external parties.
7. Do not use documents or information obtained as a director, executive, or employee of the company for conducting business that competes with or is related to the company.

6.2.6.4.Principle 6.4

The Board of Directors oversees the use of insider information in compliance with laws and good corporate governance principles, which are stipulated in writing in the good corporate governance policy and business ethics, to prevent the use of information for trading company securities or seeking undue benefits. The group of companies has established guidelines for directors, executives, and employees to acknowledge and follow.

Group's Practices

1. Directors and executives, including employees in positions or departments responsible for or having access to the company's insider information (including spouses/cohabiting partners and minor children), are prohibited from trading the company's securities within 1 month before the disclosure of quarterly and annual financial statements, and within 24 hours after such disclosure. In 2025, the Company Secretary's Office will notify relevant individuals by sending an email in advance regarding the blackout period, and no directors, executives, or employees were found to have traded securities during the company's designated no-trading period.

2. Stipulate that the first 4 directors and executives of the company who wish to trade securities must notify the Board of Directors at least 1 business day in advance and are obliged to report changes in securities holdings to the SEC within 3 business days from the date of change via the SEC's website, and also report to the Board of Directors at the next meeting.
3. The Company is obliged to disclose accurate, complete, transparent, comprehensive, and timely information, including both financial and non-financial data, without discrimination between positive and negative information. The Company's information disclosure complies with the criteria and disclosure requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission to ensure that information reaches all investor groups accurately, promptly, and equally.
4. All directors, executives, and employees of the group of companies are obliged to protect the company's confidential information, as well as confidential information of the company's partners that they know or become aware of through their duties, and not disclose it to external parties to prevent impacts and damages to the company.
5. In cases where external parties are involved in ad-hoc work concerning information not yet disclosed to the public or under negotiation, which falls under the category of insider information that may affect the company's stock price, those individuals must sign a Confidentiality Agreement until the information is disclosed to the public.

6.2.6.5.Principle 6.5

The Board of Directors has a policy to comply with anti-corruption laws by developing an anti-corruption policy and anti-corruption policy practices, which are communicated to all levels of the group of companies and to external parties.

Group's Practices

1. The Board of Directors provides a written Anti-Corruption Policy Handbook and Anti-Corruption Policy Practices, which all directors, executives, and employees are obliged to follow, including supporting activities that promote and instill compliance with relevant laws, regulations, and rules among all directors, executives, and employees.
2. The Company manages risks related to fraud and corruption within the company.
3. The Board of Directors arranges for public disclosure and communication of the anti-corruption policy, including channels for whistleblowing or complaints via the website and the group's annual report.
4. The Company has been certified as a member of the Collective Action Coalition (CAC) project of the Thai private sector in combating corruption. In 2022, the Company completed its first renewal and was certified on September 30, 2022. The second renewal was conducted on September 30, 2025. The Company found no significant issues or deficiencies related to legal proceedings concerning fraud and corruption, nor any fines or non-monetary penalties due to non-compliance with relevant laws or regulations, or violations of business ethics.
5. In 2025, the Company developed a course on anti-corruption policies and measures, requiring all employees to undergo training and testing on their knowledge and understanding of anti-corruption in accordance with the company's anti-corruption policies and measures. This topic is part of the orientation for all new employees, who will receive training before starting work.

6.2.6.6.Principle 6.6

The Board of Directors provides management processes and channels for receiving complaints and handling all forms of whistleblowing and/or complaints from stakeholders of the group of companies. In 2025, the Company did not receive any whistleblowing or complaints.

Group's Practices

1. Stipulate complaint reception under the topic of Code of Conduct for Directors, Executives, and Employees.
2. If the tip-off relates to corruption, follow the practices outlined in the anti-corruption policy, which is part of the anti-corruption policy and its implementation guidelines.
3. There are channels for reporting misconduct or complaints via email. whistleblower@cmc.co.th Or send complaints via postal mail to P.O. Box 49 Samre.

4. Upon receiving a complaint, the Board of Directors will initially consider what the complaint relates to. If the complaint involves wrongdoing, fraud, or corruption, information will be collected for submission to the Audit Committee for evidence gathering, data retrieval, and further consideration of the matter.
5. Employee complaints and/or whistleblowing. The company has a process for handling employee complaints by considering whether the complaint constitutes a potential wrongdoing and at what level of responsibility, in order to fairly and correctly determine penalties for such wrongdoing. To ensure confidence in the measures for protecting and maintaining the confidentiality of complainants, employees can report tips or offer suggestions through various channels, such as the company's Online Intranet system, direct email, or postal mail. All employees are required to be aware of this from their new employee orientation.
6. Actions upon receiving complaints and/or whistleblowing. The Audit Committee will consider and inform relevant departments to investigate the facts regarding the complaint and take appropriate corrective actions. The Audit Committee will periodically monitor the progress, and the relevant departments will inform the complainant of the outcome within a reasonable timeframe. The Audit Committee will then report to the Board of Directors.
7. Measures for the protection and confidentiality of complainants. To protect the rights of complainants and data users acting in good faith, the Company will keep the name, address, or any information that can identify the complainant and data provider confidential. Access to such information will be restricted to only those responsible for investigating the complaint. Furthermore, individuals who receive information from duties related to complaints are obliged to keep the information, complaints, and evidence of the complainant and data provider confidential. Disclosure of information to unrelated third parties is prohibited, unless such disclosure is required by law.

6.2.6.7 Principle 6.7

The Board of Directors recognizes the importance of protecting customers' personal data that has been collected, used, disclosed, and transferred for service provision. The Company manages personal data with the aim of offering products and services that meet specific needs and are appropriate. The Company is committed to being responsible for and protecting the personal data of all stakeholders, including shareholders, employees, customers, and business partners. Therefore, the Company has announced a privacy policy related to the group of companies to demonstrate transparency in its operations.

Group's Practices

1. Management is conducted under a unit responsible for personal data protection, with an operational framework consistent with the Personal Data Protection Act (PDPA).

6.2.7. Principle 7: Maintain Financial Credibility and Information Disclosure

6.2.7.1.Principle 7.1

The Board of Directors is responsible for ensuring that there is a system for preparing financial reports and disclosing important information accurately, sufficiently, timely, and in accordance with financial reporting standards and relevant regulations.

Group's Practices

1. The Board of Directors ensures that personnel involved in information preparation and disclosure possess appropriate knowledge, skills, and experience for their duties and responsibilities, and are sufficient in number. Such personnel include the Managing Director, Chief Accounting and Financial Officer, accountants, internal auditors, Company Secretary, investor relations officers, and other relevant parties.
2. For the approval of financial report disclosures, the Board of Directors has prepared a report on the Board of Directors' responsibility for financial reports.
3. The Board of Directors ensures that disclosures, including financial statements, annual reports, and Form 56-1, adequately reflect the financial position and operating results, along with Management Discussion and Analysis (MD&A) to accompany quarterly or annual financial statement disclosures.
4. The disclosure of any information related to directors and executives has been carried out in accordance with the criteria of the Securities and Exchange Commission, the Stock Exchange of Thailand, and relevant laws.

6.2.7.2.Principle 7.2

The Board of Directors monitors the adequacy of financial liquidity and debt-paying ability.

Group's Practices

1. The Board of Directors ensures that management regularly monitors and evaluates the financial status of the group of companies and reports to the Board of Directors. If there are early warning signs of financial liquidity problems and debt-paying ability, the Board of Directors, together with management, will promptly find solutions.
2. For the approval of any transaction or the submission of a proposal for shareholders' approval, the Board of Directors ensures that such transaction will not affect the continuity of operations, financial liquidity, or debt-paying ability.

6.2.7.3.Principle 7.3

In situations where the group of companies faces financial liquidity problems, the Board of Directors is confident that the group has plans or other mechanisms to resolve the issues, considering the rights of stakeholders.

Group's Practices

1. The group of companies conducts business with prudence and complies with disclosure requirements. In cases where the group of companies experiences financial liquidity problems, the Board of Directors closely monitors the situation.
2. The Board of Directors ensures that the group of companies establishes a financial problem-solving plan, considering fairness to stakeholders, including creditors, and monitors problem resolution, with management required to report regularly.
3. The Board of Directors is confident that problem-solving decisions are made reasonably.

6.2.7.4.Principle 7.4

The Board of Directors considers preparing a sustainability report as appropriate.

Group's Practices

1. The Board of Directors considers the appropriateness of disclosing information regarding legal compliance, business ethics and code of conduct for directors, executives, and employees, anti-corruption policy, treatment of employees and stakeholders, including fair treatment and respect for human rights, social and environmental responsibility, taking into account nationally or internationally accepted reporting frameworks. Such information may be disclosed in the annual report.
2. The Board of Directors ensures that disclosed information is significant and reflects practices that will lead to sustainable value creation for the business.

6.2.7.5.Principle 7.5

The Board of Directors oversees that management establishes a unit or assigns a person responsible for investor relations to communicate with shareholders, stakeholders, investors, analysts, or the media appropriately, equally, and in a timely manner.

Group's Practices

1. The Board of Directors assigns the Chief Executive Officer or relevant individuals who understand the group's business to communicate and disclose information to external parties through appropriate channels.
2. The Board of Directors oversees that management establishes a unit or assigns a person responsible for investor relations.

6.2.7.6.Principle 7.6

The Board of Directors promotes the use of information technology for disseminating information.

Group's Practices

The Board of Directors arranges for the disclosure of information in both Thai and English through the Stock Exchange of Thailand channels and the company's website.

Support shareholder engagement and communication.

6.2.8.1.Principle 8.1

The Board of Directors provides opportunities for shareholders to participate in important decisions of the group of companies.

Group's Practices

1. The Board of Directors recognizes and respects the ownership rights of shareholders, refraining from any actions that violate or infringe upon shareholders' rights. It acts to protect shareholders' interests fairly, and supports and encourages all shareholder groups, whether domestic or international, including major shareholders, minority shareholders, or institutional shareholders, to exercise their rights, including fundamental shareholder rights, the right to access sufficient and timely information, and the right to participate in shareholders' meetings to determine operational directions and make decisions on matters with significant impact on the group of companies.
2. The Board of Directors stipulates that the agenda for the ordinary general meeting of shareholders must comply with the company's articles of association and relevant laws, and include explanations and reasons for each agenda item in the notice of meeting.
3. The Board of Directors provides opportunities for minority shareholders to propose matters for inclusion in the meeting agenda and/or nominate individuals for consideration as directors at the annual general meeting of shareholders.
4. The Board of Directors provides an opportunity for shareholders to submit questions related to the meeting in advance of the shareholders' meeting date.
5. The Board of Directors ensures that the notice of the ordinary general meeting of shareholders contains accurate and complete information, along with relevant documents, prepared in both Thai and English, and published on the group's website at least 28 days prior to the meeting date.
6. The Board of Directors supports all shareholders in exercising their rights as shareholders by sending notices of shareholders' meetings and supporting documents for advance consideration, in both Thai and English.
7. The Board of Directors treats all shareholders fairly and equally, with shares of the same type having equal voting rights, equivalent to one share per one vote.
8. The Board of Directors supports shareholders who cannot attend the meeting in person to appoint proxies to attend and vote on their behalf, using a proxy form that allows shareholders to specify their voting direction, and proposes at least one independent director as an option for shareholders' proxy appointment.

6.2.8.2.Principle 8.2

The Board of Directors ensures that shareholders' meetings are orderly, transparent, efficient, and that shareholders can exercise their rights.

Group's Practices

1. The Board of Directors determines the date, time, and venue of the meeting, considering the convenience of shareholders.
2. The Board of Directors ensures that no actions are taken to restrict shareholders' opportunities to attend meetings.
3. The Board of Directors promotes the use of technology in shareholders' meetings.
4. The Board of Directors sets guidelines for shareholders' meetings as follows:
 - 4.1) The Chairman of the Board of Directors chairs the shareholders' meeting.
 - 4.2) No additional agenda items are added without prior notice.
 - 4.3) Directors, chairpersons of sub-committees, chief financial officers, and relevant executives must attend the meeting.
 - 4.4) Before the meeting begins, the number and proportion of shareholders attending in person and by proxy, the meeting procedures, voting, and vote counting methods are announced.
 - 4.5) For the election of directors, voting is conducted individually.
 - 4.6) For the director compensation agenda, shareholders have the right to approve.
 - 4.7) Voting cards are used, and independent individuals witness the vote counting.

6.2.8.3.Principle 8.3

The Board of Directors ensures that the disclosure of meeting resolutions and the preparation of shareholders' meeting minutes are accurate and complete.

Group's Practices

1. The Board of Directors discloses the resolutions of the shareholders' meeting to the public, along with the voting results for each agenda item, within the next business day, through the news system of the Stock Exchange of Thailand and on the group's website.
2. The Board of Directors ensures the preparation of shareholders' meeting minutes, recording explanations of voting procedures, names of directors, sub-committee members, and executives attending and absent from the meeting, voting results for each agenda item, along with questions and answers, and discloses them to the public on the company's website.
3. The Board of Directors ensures that copies of the shareholders' meeting minutes are submitted to the Stock Exchange of Thailand within 14 days from the date of the shareholders' meeting and to the Department of Business Development, Ministry of Commerce, within the period prescribed by law.

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 related to the board of directors

Nomination of directors

Policies and Guidelines

- 1) Establish policies, criteria, and methods for the nomination of company directors, sub-committee directors, Chief Executive Officer and/or Managing Director, for submission to the Board of Directors for consideration and approval.
- 2) Select and nominate individuals who possess suitable qualifications and comply with relevant regulations and laws to serve as company directors, directors on sub-committees (Audit Committee, Risk Management Committee, Nomination and Remuneration Committee, and Corporate Governance and Sustainability Committee), and Chief Executive Officer and/or Managing Director for submission to the Board of Directors' meeting and/or the Shareholders' meeting for consideration and approval. In this regard, the nomination of company directors to the Nomination and Remuneration Committee shall consider at least one significant area of experience relevant to the Board of Directors (e.g., experience in real estate development, finance, business administration, marketing, human resource management, law, management), as well as the ability to contribute to more prudent operations of the Board of Directors, the ability to make rational business decisions, the ability to think strategically, demonstrating leadership experience, including high professional expertise and integrity, as well as other appropriate personal qualifications.
- 3) Select individuals suitable for nomination as new directors or for the positions of Chief Executive Officer and/or Managing Director, by establishing clear and transparent criteria or methods for nomination and selection, and providing opportunities for minority shareholders to nominate qualified individuals. This consideration shall be based on experience, professional expertise, diversity of skills (Board Skill Matrix), and specific qualifications essential for the company's business operations to ensure balance across various fields and maximize benefits. Alternatively, consideration may include reliable director lists or databases (Director Pool) from reputable organizations, for submission to the Board of Directors' meeting and/or the Shareholders' meeting for consideration and approval.
- 4) Disclose the policy and details of the nomination process in the company's annual report.

5) Review training plans, summarize the results of preparing appropriate succession and business continuity plans for the positions of Chief Executive Officer and/or Managing Director annually, and report to the Board of Directors for acknowledgment.

Determination of director remuneration

- 1) Establish policies, criteria, or methods for considering remuneration and other benefits, including proposing remuneration for senior management positions, with clear and transparent criteria, and submit to the Board of Directors for consideration and approval.
- 2) Ensure that the Company's directors and senior management receive remuneration appropriate to their duties and responsibilities.
- 3) Establish guidelines for performance evaluation of the Company's directors and management personnel to determine annual remuneration.
- 4) Disclose policies regarding remuneration determination and disclose remuneration in various forms, as well as prepare a remuneration report, which must at least include details regarding objectives, operations, and the opinion of the Nomination Committee in the Company's annual report.
- 5) Consider guidelines / determine remuneration for directors, sub-committee members, Chief Executive Officer, and/or Managing Director, by establishing fair and reasonable criteria or methods for determining remuneration, to be proposed to the Board of Directors' Meeting and/or the Shareholders' Meeting for consideration and approval.
- 6) Recommend appropriate remuneration for the Company's Board of Directors and sub-committees to the Board of Directors for endorsement before submitting it to the Shareholders' Meeting for consideration and approval.
- 7) Perform other duties as assigned by the Board of Directors.

Independence of the board of directors from the management

The Board of Directors shall perform its duties with dedication and responsibility, maintain independence, and clearly delineate the roles and responsibilities between the Chairman, the Chief Executive Officer, and the Managing Director. The Board shall prioritize the interests of Chaopraya Mahanakorn, manage with ethical principles, and demonstrate responsibility towards stakeholders, society, and the environment.

Director development

The Company has knowledgeable and capable directors who constantly seek knowledge and understanding of their directorial duties and the business. The Company supports all directors in pursuing further education and training by participating in training programs organized by the Thai Institute of Directors Association (IOD) and other leading organizations, including attending seminars and visiting various businesses, to continuously enhance their knowledge regarding their duties as directors. Furthermore, the Company consistently provides directors with information related to good practices in accordance with good corporate governance principles to enhance their knowledge and understanding. Currently, 7 directors have completed the Director Certification Program (DCP) and 6 directors have completed the Director Accreditation Program (DAP) of the IOD, respectively. This totals 9 directors out of 9 directors, or 100%. In addition, the Company regularly informs the Board of Directors about beneficial seminars and training programs. Details of the Board of Directors' participation in key training courses are provided in the attached document, "Details of Directors, Executives, and Company Secretary."

** During the year, the directors, executives, and company secretary attended various training courses for self-development. **

Board performance evaluation

The Board of Directors conducts an annual performance evaluation of each sub-committee, at least once a year, by adapting the Board's self-assessment guidelines from the Stock Exchange of Thailand to suit the nature and structure of the Board. This includes topics related to the appropriate structure and qualifications of each sub-committee, sub-committee meetings, and the roles, duties, and responsibilities of each sub-committee. Sufficient importance has been given, and time has been spent on considering, reviewing, and implementing various matters.

Process: The Company conducts an annual performance evaluation of each sub-committee to assess the performance of the past year. The Company Secretary distributes the evaluation forms to each sub-committee member for completion and compiles them for submission to each sub-committee. The evaluation results are then discussed at the Board of Directors' meeting. The performance evaluation of the sub-committees includes the Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee, and the Executive Committee. The evaluation results for 2025 were found to be satisfactory.

Corporate governance of subsidiaries and associated companies

The Company's Board of Directors has mechanisms to oversee subsidiaries and associated companies to protect the interests of the group's investments. The Group's Board of Directors is responsible for considering the suitability of individuals to be appointed as directors in subsidiaries and associated companies, in order to control management in accordance with the group's policies and to ensure that all transactions comply with laws, principles of securities law, the Stock Exchange of Thailand, and announcements of the Stock Exchange of Thailand. As of December 31, 2025, the Company has 15 subsidiaries, namely:

- (1) Praya Panich Property Company Limited
- (2) Thaisiam Nakorn Company Limited
- (3) Siam Nakorn Company Limited
- (4) C2H Company Limited
- (5) C2H One Company Limited
- (6) Teledoc Company Limited
- (7) C Meditech Company Limited
- (8) Cannabitech Company Limited
- (9) Samyan Downtown Company Limited
- (10) 3PJ V1 Company Limited
- (11) 3PJ V2 Company Limited
- (12) 3PJ V3 Company Limited
- (13) 3PJ V4 Company Limited
- (14) CMC Tour 100 Company Limited
- (15) Chewasai Company Limited

The Company's Board of Directors has the following guidelines for subsidiary oversight:

1. The Company's Board of Directors considers and establishes policies for subsidiary oversight, which include:
 - 1) Appointment of individuals as company directors, executives, or controlling persons in subsidiaries. The senior management team of the co-investing company considers directors or executives within the group who possess knowledge, capabilities, and expertise in that business to serve as representatives, either as co-investors or under a joint venture agreement.
 - 2) Define the scope of duties and responsibilities of individuals representing the company as per item 1), and ensure that the company's representatives oversee compliance with the subsidiary's policies. In cases where the subsidiary has other co-investors, the Company's Board of Directors should establish a policy for representatives to act in the best interest of the subsidiary and in alignment with the parent company's policies.
 - 3) Adequate and robust internal control systems for subsidiaries, and ensuring that all transactions comply with relevant laws and regulations.

- 4) Disclosure of financial position and operating results, related party transactions, acquisition or disposal of assets, other significant transactions, capital increase, capital reduction, dissolution of subsidiaries, etc.
2. Significant participation in investments in other businesses. The Company's Board of Directors should ensure the preparation of a Shareholders Agreement or other agreements to clarify management authority and participation in important decision-making, as well as performance monitoring, so that this information can be used to prepare the company's financial statements in accordance with standards and timelines.

Code of Conduct for the Board of Directors and Executives

- 1.1 Directors and executives must strictly comply with and cooperate in or oversee compliance with laws, regulations, rules, requirements, and resolutions of shareholders' meetings, with honesty, prudence, and care.
- 1.2 Directors and executives must be good representatives of shareholders, ensuring the sustainable growth of the Chaopraya Mahanakorn Group and providing appropriate returns consistently.
- 1.3 Directors and executives must manage operations primarily for the utmost benefit of the Chaopraya Mahanakorn Group, and must act to their full capacity, maintaining independence in decision-making, refraining from any actions that significantly conflict with the company's interests, and having no vested interest in related businesses.
- 1.4 Directors and executives must not have a vested interest in any business conducted with a company where they serve as directors, or in any business that competes with the Chaopraya Mahanakorn Group, whether directly or indirectly.
- 1.5 Directors and executives should manage operations by avoiding conflicts between personal interests and the interests of the Chaopraya Mahanakorn Group, to ensure full and efficient management, including:
- (1) Avoid seeking personal gain
 - (2) Do not misuse confidential information of the Chaopraya Mahanakorn Group.
 - (3) No vested interest in contracts of the Chaopraya Mahanakorn Group.
- 1.6 Directors and executives must manage operations with prudence and avoid creating commitments that may conflict with their duties later.
- 1.7 Directors and executives must not seek undue personal gain from their work, whether directly or indirectly.
- 1.8 Directors and executives must perform their duties to their full capacity.
- 1.9 Directors and executives must not be entrepreneurs, significant shareholders, or have family members as directors or shareholders in any business or commercial enterprise of a similar nature that competes with or conducts business with the entity where they serve as directors, whether for their own benefit or that of others.
- 1.10 Directors and executives must not engage in any actions that would undermine the interests of the Chaopraya Mahanakorn Group.
- 1.11 Directors and executives must conduct transactions that are commercial agreements as a reasonable person would with general counterparties in similar circumstances, free from influence based on their status.
- 1.12 Directors and executives must not misuse information of the Chaopraya Mahanakorn Group, nor disclose the company's confidential information to external parties.
- 1.13 Directors and executives must be aware of and understand the risks that may affect the achievement of organizational objectives, by promoting, supporting, and prioritizing risk management and internal control systems at all levels comprehensively and continuously until it becomes an organizational culture, and must ensure that appropriate measures are taken to manage those risks.
- 1.14 Directors and executives must be good leaders and role models, possessing broad vision, sound and fair judgment, reducing conflicts, emphasizing unity and participation, demonstrating compassion, and listening to problems and suggestions from employees at all levels equally and rationally.
- 1.15 Directors and executives must manage human resources by providing remuneration based on performance, knowledge, abilities, and operational skills, prioritizing the comprehensive, consistent, and continuous development and transfer of knowledge and skills to employees, as well as ensuring adequate welfare and benefits for employees.

1.16 Directors and executives must maintain good relationships with customers and colleagues, and establish a customer service system that is efficient, fast, transparent, fair, and capable of assessing satisfaction.

1.17 Directors and executives must instill in employees an understanding of the code of ethics and their duties, which employees must adhere to in order to foster a positive culture within the Chaopraya Mahanakorn Group.

1.18 Directors and executives must instill in employees a sense of responsibility towards society and the environment, and regularly organize activities that contribute positively to society.

1.19 Directors and executives must not use their positions to seek personal gain for themselves or their associates, and must not engage in any actions that would cause damage to the Chaopraya Mahanakorn Group.

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

Policy

The company prioritizes the rights of all shareholder groups equally, transparently, and fairly, aiming to promote shareholders' access to accurate, complete, and timely information for decision-making and appropriate participation in the company's corporate governance.

Guidelines

- Treat all shareholders equally and without discrimination.
- Provide shareholders with the opportunity to fully exercise their fundamental rights in accordance with the law and company regulations.
- Disclose important information that is accurate, complete, and timely. Encourage participation in shareholder meetings and facilitate the exercise of voting rights.
- Respectfully listen to suggestions, opinions, and complaints from shareholders.

Operational Measures:

- Send shareholder meeting invitation letters and supporting documents in advance as required by law.
- Disclose meeting information, resolutions, and voting results through company channels.
- Appoint an independent auditor to oversee vote counting for transparency.
- Provide contact channels for shareholders, such as a company website, email, or investor relations department.
- Strictly and verifiably implement shareholder meeting resolutions.

Employee

Policy

The company recognizes that employees are a vital resource for driving and creating sustainable growth. Therefore, it is committed to treating employees at all levels fairly, respecting human rights, promoting a safe working environment, and continuously supporting the development of employee potential.

Guideline

- Treat all employees fairly and equally, without discrimination.
- Respect the rights and human dignity of employees in accordance with human rights principles.
- Provide appropriate and fair compensation, welfare, and benefits.

- Promote a safe, hygienic, and conducive working environment.
- Support the development of knowledge, skills, and career advancement.
- Provide opportunities for employees to express opinions, suggestions, and complaints without discrimination.

Operational Measures

- Establish work regulations and clearly communicate them to employees.
- Determine compensation and welfare structures based on knowledge, abilities, and performance.
- Provide continuous training and development for personnel as appropriate.
- Operate in occupational health, safety, and working environment in accordance with relevant laws.
- Provide confidential and fair channels for communication and receiving complaints from employees.
- Evaluate employee performance transparently and verifiably.

Customer

The Company prioritizes customers as key stakeholders and is committed to conducting business with honesty, transparency, and with the utmost consideration for customers' best interests. The Company establishes clear policies and guidelines for customer care to build trust, satisfaction, and long-term sustainable relationships.

Policy

The Company focuses on offering quality products and services that meet standards, are safe, and appropriately meet customer needs, while protecting customer rights and strictly safeguarding customer personal data in accordance with relevant laws.

Guidelines

The Company operates with fairness towards customers, without taking advantage, disclosing accurate, complete, and non-misleading information, and provides convenient and appropriate communication channels to receive feedback, suggestions, and complaints from customers.

Implementation Measures

The Company establishes processes for controlling the quality of products and services, providing clear information and commercial terms, protecting customers' personal data, managing complaints and resolving issues fairly and promptly, as well as monitoring and evaluating customer satisfaction to continuously improve and develop operations.

Business competitor

The Company conducts its business under the principles of fair and transparent commercial competition, in compliance with relevant laws, respecting the rights of trade competitors, and avoiding any actions that may lead to monopolies, exploitation, or distortion of market competition mechanisms.

Policy

The Company mandates that business operations adhere to business ethics and competition laws, refraining from unfairly exploiting competitors' information and from using inappropriate or unfair methods in competition.

Guidelines

The Company requires directors, executives, and employees to treat trade competitors professionally, refraining from defamation, providing false information, or undermining competitors' reputations, and also not to agree or collude with competitors to fix prices, divide markets, or restrict competition.

Implementation Measures

The Company provides communication and training on business ethics and competition laws to relevant parties, establishes guidelines for the appropriate use and retention of business information, monitors and controls operations that may pose risks to commercial competition, and provides channels for reporting tips or actions that may violate such policies.

Business partner

The company values its business partners as key stakeholders with a significant role in the business value chain, aiming to build business relationships based on fairness, transparency, and shared responsibility to achieve long-term sustainable growth.

Policy

The company establishes fair guidelines for selecting and managing business partners, without discrimination, and considers quality, standards, prices, trade conditions, as well as ethical business practices and compliance with relevant laws.

Guidelines

The company treats its business partners equally, respects their rights, discloses clear information and trade conditions, does not solicit or offer inappropriate benefits, and avoids actions that may lead to conflicts of interest.

Implementation Measures

The company provides a transparent process for selecting and evaluating business partners, establishes fair contracts and trade agreements, monitors compliance with contractual terms and established standards, and promotes business partners to operate responsibly towards society, the environment, and labor.

Creditor

The company recognizes the importance of creditors as stakeholders who play a role in financial stability and business continuity, by operating with responsibility, transparency, and maintaining financial discipline to build confidence and trust with creditors in the long term.

Policy

The company mandates prudent financial management, strictly adheres to financial terms and agreements with creditors, including the disclosure of accurate, complete, and timely financial information.

Practices

The company treats creditors fairly and without discrimination, respects the rights of creditors according to contracts and relevant laws, provides clear information regarding financial status and ability to repay debt, and avoids any actions that may inappropriately affect the interests of creditors.

Operational Measures

The company establishes an efficient system for controlling and monitoring debt obligations, manages cash flow sufficiently to repay debts on schedule, regularly verifies compliance with financial covenants, and provides appropriate communication channels with creditors to build understanding and trust.

Government agencies

The Company recognizes the role and importance of government agencies or the public sector as stakeholders with regulatory authority and involvement in the Company's business operations. Therefore, it is committed to conducting business with integrity, transparency, and strict adherence to the laws, rules, regulations, and requirements of government agencies.

Policy

The Company mandates full compliance with laws and regulations related to business operations, corporate governance, taxation, labor, environment, and safety, while also promoting business conduct based on ethical principles and anti-corruption.

Guidelines

The Company communicates, coordinates, and provides accurate, complete, and straightforward information to government agencies, neither offers nor accepts inappropriate benefits, and avoids any actions that may violate laws or ethics in its dealings with the public sector.

Operational Measures

The Company establishes systems for regularly monitoring and verifying compliance with government laws and regulations, prepares and submits relevant reports or documents within the specified timeframe, provides training and knowledge to directors, executives, and employees regarding relevant laws and regulations, and also provides channels for reporting actions that may constitute corruption or legal violations.

Community and society

The company recognizes the importance of communities and society as stakeholders affected by business operations and playing a role in the organization's sustainable growth. Therefore, it aims to conduct business with social responsibility, considering the impact on communities, the environment, and the quality of life of surrounding residents.

Policy

The company mandates business operations that respect community rights, comply with environmental, health, and safety laws and regulations, and support community and social development alongside business growth.

Guidelines

The company actively listens to the opinions and concerns of relevant communities, appropriately discloses information that may affect communities, and avoids unnecessary actions that could cause negative impacts on communities and society.

Implementation Measures

The company conducts assessments and monitors social and environmental impacts from its business operations, supports social activities, community development, education, and the enhancement of people's quality of life, promotes employee participation in social activities, and appropriately addresses or remedies any potential impacts.

Shareholders and Stakeholders

In addition to the policies, guidelines, and operational measures established for each stakeholder group, the company emphasizes good corporate governance and building sustainable relationships with shareholders and all stakeholders, by setting forth the following additional guidelines:

- Adhere to conducting business with honesty, integrity, transparency, and fairness.
- Respect the rights of and treat all groups of shareholders and stakeholders equally.
- Disclose important information accurately, completely, and in a timely manner to enable stakeholders to make appropriate decisions.
- Promote communication and stakeholder engagement through appropriate and accessible channels.
- Provide channels for receiving comments, complaints, and suggestions from stakeholders, along with fair consideration and resolution processes.
- Carefully manage risks and potential impacts on stakeholders.
- Support business operations with responsibility towards society, the environment, and sustainable development.
- Prevent and avoid conflicts of interest, including all forms of corruption.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

The Group is committed to conducting business according to good corporate governance principles, adhering to laws, ethics, transparent management, and responsibility towards stakeholders. In 2025, Phraya Panich Property Co., Ltd.

received a renewal of its Business Governance Standards (Good Governance Standards 2022) certification from the Department of Business Development, and has completed its second renewal, valid until July 31, 2028.

Responsibility towards Stakeholders

The Board of Directors has a policy to promote cooperation between the Group and its stakeholders in enhancing the Group's performance by fostering collaboration and caring for stakeholders according to their rights under relevant laws. The Group's stakeholders include shareholders, customers, business partners, competitors, creditors, employees, community and society, environment, and government.

Shareholders

The Board of Directors performs its duties with responsibility, diligence, honesty, and integrity to generate continuous and sustainable good returns for shareholders, establishing the following policies and guidelines:

1. Respect ownership rights and treat shareholders equally and fairly.
2. Operate according to good corporate governance principles, which will build trust and confidence among shareholders, leading to sustainable growth.
3. Continuously develop the Group's business to progress and provide appropriate returns to shareholders.
4. Report significant information that has or may have an impact on shareholders' rights and benefits, including information reported according to accounting periods and event-based information, in accordance with relevant laws and announcements, without taking any actions that restrict shareholders' rights to access company information.
5. Ensure that the Board of Directors' responsibility report for the financial statements is included in the annual report.
6. Provide opportunities for minority shareholders to propose matters for inclusion in the meeting agenda and/or nominate individuals for consideration and election as company directors at the annual general meeting of shareholders.
7. Provide opportunities for shareholders to submit questions related to the meeting in advance of the shareholders' meeting.
8. Publish the notice of the shareholders' meeting on the Company's website at least 28 days prior to the meeting date to allow shareholders to be informed and study the information before the meeting.
9. Facilitate shareholders' meetings by ensuring that the date, time, venue, and methods do not hinder shareholders' participation, and provide opportunities for shareholders who cannot attend in person to appoint proxies to attend and vote on their behalf.
10. Handle conflicts of interest prudently, reasonably, and with full disclosure of information.
11. Protect the interests and safeguard the assets of the Group as a prudent person would protect their own assets, eliminating the pursuit of undue benefits, whether directly or indirectly.

Customers

The Board of Directors recognizes that customer satisfaction and trust are key to the Group's sustainable success, establishing the following policies and guidelines:

1. Develop quality projects, services, and product sales that create unforgettable impressions for customers, leading to word-of-mouth referrals, and must be environmentally friendly.
2. Conduct business with dedication, develop projects and services, and innovate to enhance the value of good, quality living to continuously meet customer needs, while providing necessary information for decision-making without concealing or distorting facts.
3. Conduct business with honesty, integrity, and fairness, and do not engage in any actions that violate the rights of customers and nearby residents. Maintain customer trade secrets and do not use them for personal gain or for the undue benefit of related parties.
4. Do not solicit or accept assets or any other dishonest benefits from customers, either directly or indirectly.
5. Adhere to trade agreements. In cases where compliance is not possible, promptly inform customers in advance to jointly find solutions and prevent damages.

6. Provide communication channels for customers to file complaints with the Group, and such complaints shall be given due attention and handled fairly.

Business Partners

The Board of Directors treats business partners equally and considers mutual benefits, establishing the following policies and guidelines:

1. Implement a system for selecting business partners in the supply chain who conduct business legally, comply with safety and occupational health standards, and are environmentally friendly, treating partners based on fair competition, equality, and mutual respect.
2. Maintain the confidentiality of business partners' secrets or information. Do not use it for personal gain or for the undue benefit of related parties.
3. Build good relationships and mutual understanding, exchange knowledge, and jointly develop and add value to products and services for mutual growth.
4. Comply with trade agreements and provide accurate information. In cases where compliance is not possible, promptly negotiate with business partners in advance to jointly find solutions and prevent damages.
5. Do not solicit, accept, or agree to accept assets or any other benefits beyond trade agreements.

Competitors

The Board of Directors conducts business under the provisions of the law and operates within the framework of good competition rules, establishing the following policies and guidelines:

1. Operate within the framework of fair competition rules, considering business ethics and trade competition laws in the various countries where the Group conducts business.
2. Do not damage the reputation of trade competitors.

Creditors

The Board of Directors is committed to conducting business with principles and discipline to build trust with creditors, establishing the following policies and guidelines:

1. Treat all groups of creditors equally and fairly.
2. Strictly adhere to contractual terms and conditions and financial obligations, including the repayment of principal, interest, and the management of various collaterals under related contracts.
3. Manage operations to ensure creditors' confidence in the financial standing and ability to repay debts.
4. Disclose financial status accurately and on time. Do not use dishonest methods to conceal information or facts that could cause damage to creditors.
5. In cases where any condition cannot be met, promptly inform creditors in advance to jointly find solutions and prevent damages.

Employees

The Board of Directors considers employees valuable resources and key factors for the Group's success, establishing the following policies and guidelines:

1. Treat employees with respect for human dignity and fundamental labor rights, and do not disclose or transmit employee information or secrets to external parties or unrelated individuals.
2. Treat employees within the framework of laws and regulations concerning the Group's employment.
3. The Company has an employment policy focused on equal employment opportunities, non-discrimination, and non-exclusion based on sex, skin color, race, religion, age, disability, or any other status not directly related to job performance.
4. The Company has a policy to support and promote training and knowledge exchange to comprehensively develop the knowledge and capabilities of its personnel, create career stability, and provide opportunities for advancement according to each individual's potential.

5. Encourage employees to participate in determining the Group's operational direction and development.
6. The Company has a policy to provide fair and appropriate compensation based on knowledge, ability, responsibilities, and performance.
7. Provide appropriate welfare and benefits to employees, such as medical care, provident fund, group health insurance, diligence bonuses, etc.
8. Provide employees with channels for communication, suggestions, and grievances regarding work, where all proposals will be considered and solutions determined to benefit all parties and foster good working relationships.
9. The Company has a policy to support employees in working safely, provide necessary facilities for performing duties, and arrange a working environment that considers safety and occupational health principles to promote and enhance the quality of life for employees.
10. Promote the participation of employees at all levels in social responsibility activities.

Community and Society

The Board of Directors conducts business with due regard for its duties and responsibilities towards the nation, community, and society, as well as local customs and traditions, to maintain a good society and public welfare, establishing the following policies and guidelines:

1. Do not conduct business that degrades society or violates the rights of others living in the community and society.
2. Continuously instill a sense of responsibility towards the community and society as a whole within the Group and among employees at all levels.
3. Establish measures to prevent and mitigate impacts on the community and society arising from the Group's operations.
4. Promote the conservation of local culture and traditions.
5. Collaborate with various agencies in community development.
6. Provide support for activities that generate public benefit.
7. Generate income and promote local economy by supporting employment and community products.
8. Foster good relationships between the Group and the community and society based on accuracy, transparency, and fairness.

Environment

The Board of Directors conducts business with consideration for environmental responsibility, establishing the following policies and guidelines:

1. Conduct business in compliance with environmental laws, regulations, and policies, considering impacts on natural resources and the environment, and regularly review and evaluate operational performance.
2. Foster an organizational culture and raise awareness among employees at all levels to promote cooperation and responsibility in environmental management, efficient and sustainable resource utilization.
3. Promote knowledge and training for all employees on environmental matters.
4. Implement a system for selecting environmentally friendly business partners in the supply chain.
5. Promote the development and dissemination of environmentally friendly technologies.

Government

The Board of Directors conducts business in compliance with government regulations, establishing the following policies and guidelines:

1. Study and understand laws related to operations and do not take any actions that violate the law.
2. Act correctly when conducting transactions with government officials or agencies.
3. Foster good relationships between the Group and government agencies within appropriate bounds.
4. Comply with laws, customs, and traditions related to business operations in each locality or community.

Hospitality, Receiving or Giving Gifts

The Board of Directors aims for the Group's business operations to be conducted in a fair competitive manner.

However, providing or receiving hospitality, or giving or receiving gifts, in accordance with customary practices to maintain good relationships, should be done appropriately, with the following guidelines:

- 1) Do not accept or give gifts, presents, or hospitality that may influence decision-making. If it is necessary to accept or give gifts, presents, or hospitality according to custom, with a value exceeding that specified in the Group's policy, report it to the supervisor in sequence.
- 2) In cases where an employee is assigned or authorized by a supervisor to assist external organizations, such as being an invited speaker, they may accept money, items, or gifts in accordance with the criteria or standards generally established and applied by that external organization, such as receiving gifts, presents, or winning raffle prizes.
- 3) In cases where agents, contractors, partners, or any other parties wish to give gifts, presents, or hospitality on behalf of the Group, prior approval from a supervisor must be obtained. All related expenses should be within an appropriate budget.

Non-Infringement of Intellectual Property

The Board of Directors has a policy against intellectual property infringement, establishing the following guidelines:

- 1) Conduct business in compliance with laws, regulations, and contractual obligations related to intellectual property rights.
- 2) Maintain the Company's intellectual property and not use or allow others to use such intellectual property without authorization.
- 3) Respect the intellectual property rights of others. Do not infringe upon or use others' work for personal gain unless authorized or compensated to the owner of the work.
- 4) Any work created by employees or arising from the performance of their duties shall be considered intellectual property of the Group, and upon termination of employment, such intellectual property must be returned to the Group, regardless of the format in which the information is stored.

Non-Violation of Human Rights

The Board of Directors respects human rights, establishing the following guidelines for practice:

- 1) Do not engage in or support any activities that violate human rights.
- 2) Provide employees with knowledge and understanding of human rights principles to be integrated into their work performance.
- 3) Do not restrict independence or differences in thought, gender, race, religion, politics, or any other matter. Opinions that may cause conflict or division should be avoided.
- 4) Provide communication channels for employees or individuals who believe their rights have been violated or they have been treated unfairly to file complaints with the Group, and such complaints shall be given due attention and handled fairly.

Safety and Occupational Health

The Board of Directors prioritizes safety and occupational health, establishing the following guidelines:

- 1) Conduct business in compliance with laws, regulations, and policies regarding safety, occupational health, and working environment, considering the safety of life and property, and the health impacts on employees, business partners, and stakeholders, including regular monitoring and evaluation of safety performance in both the head office and field project offices.
- 2) Support workplace safety by establishing regulations, procedures, and safe work standards in line with risks, as well as improving working conditions, environment, safe work methods, and providing safety tools and equipment to employees in both the head office and field project offices.
- 3) Be prepared for emergency situations by continuously developing, practicing, and improving emergency plans to prevent and reduce loss of life and property for the Group, employees, business partners, and stakeholders.

4) Foster a safe working culture throughout the organization, which will contribute to sustainable workplace safety.

Policy and guidelines related to business code of conduct

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, Money laundering prevention, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work

Prevention of Conflicts of Interest

Personnel of the Group must perform their duties with the Group's best interests in mind, free from conflicts of interest with the Group. Furthermore, Group personnel must constantly check whether they have any conflicts of interest or concerns regarding conflicts of interest in their work. Upon discovering a conflict of interest, such personnel should follow the procedures to prevent conflicts of interest.

The Group has established guidelines for preventing conflicts of interest as follows:

- (1) To manage conflicts of interest or connected transactions prudently, fairly, and reasonably, with transparent approval processes for entering into transactions, prioritizing the interests of the Group. Directors with a conflict of interest shall not have voting rights and shall fully disclose information in accordance with the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand.
- (2) To uphold the interests of the Group in accordance with legal correctness, without engaging in any actions that conflict with the Group's interests, and without providing undue benefits or special privileges to any individual.
- (3) Directors and executives must report their conflicts of interest and those of related persons, according to the prescribed criteria.
- (4) Directors, executives, and employees in departments with access to inside information are prohibited from trading the company's securities during the one-month period before the public disclosure of financial statements and for 24 hours after the financial statements have been disclosed.
- (5) Directors, executives, including their spouses and minor children, are required to report their holdings and changes in holdings of the company's securities to the Securities and Exchange Commission and inform the Company Secretary for reporting to the Board of Directors at the next Board meeting. They shall not disclose or transmit information or secrets of the company that they know or have learned to external parties or unrelated persons.
- (6) Information disclosure must be carried out by authorized employees of the company. The classification of information may be determined based on its importance, and the provision of information must be within the scope of assigned duties and responsibilities.
- (7) Employees of the Group are prohibited from using their influence or power to conduct transactions between the Group and themselves, partnerships, or legal entities in which they hold shares, or all family members, beyond the benefits that Group employees should receive, unless the conflict of interest has been disclosed and specific permission or in-principle approval has been obtained.
- (8) Employees of the Group or their family members may conduct transactions under general commercial terms without the influence of Group employees, and with commercial terms that a reasonable person would enter into with general business partners of the Group.
- (9) Issuing orders that benefit the issuer themselves is not permissible.

(10) When attending a meeting to consider any agenda item in which a participant has a conflict of interest, the person with the conflict of interest must temporarily leave the meeting to allow other participants to consider, analyze, and comment without the influence of that person.

(11) The Group's Board of Directors and executives must prudently, honestly, reasonably, and independently consider conflicts of interest related to connected transactions between the company and its subsidiaries and associated companies, within a good ethical framework, prioritizing the company's best interests.

(12) All employees of the Group must prepare an annual report disclosing any transactions where they or their family members are suspected of having a conflict of interest with the Group's interests, and whenever such transactions are identified, in the prescribed format, by informing their supervisor and submitting it to the Office of the Managing Director and the Company Secretary.

(13) Directors, executives, and auditors of the Group must report their conflicts of interest related to the management of the Group's business and their holdings of the Group's securities, or those of related personnel, according to the criteria stipulated by securities and exchange laws.

(14) Accepting work from associated companies or subsidiaries is permissible with approval from the supervisor, management, and directors, as the case may be. Group employees must not accept external work that competes with the Group's business operations or creates a conflict of interest with the Group, whether temporary or permanent, unless specific permission has been obtained from their supervisor.

(15) The recruitment of new employees who are related to existing Group employees must be transparent and fair to equally qualified candidates. Group employees must not interfere or use their influence to assist their relatives in gaining employment.

Annually, Group employees will be reminded of the Group's conflict of interest policy and requested to report any potential conflict of interest issues. The employee's supervisor will acknowledge such issues and bring them to the company's legal department for discussion.

In cases where an employee is unsure whether their performance is appropriate or is aware of a potential violation of the conflict of interest policy by another employee, that employee should consult their supervisor, the Manager of Organizational Culture and Value Creation, or the Group's legal advisor, or report the information via whistleblower@cmc.co.th of the Group.

Prevention of the Use of Inside Information for Personal Gain.

The Group has established guidelines for preventing the use of inside information for personal gain as follows:

(1) Directors, executives, employees, and staff of the company and its subsidiaries shall maintain the confidentiality and/or inside information of the company and its subsidiaries, and comply with the guidelines for the use of inside information under the Securities and Exchange Act B.E. 2535 (and its amendments), including other relevant regulations.

(2) Directors, executives, employees, and staff of the company and its subsidiaries shall not disclose confidential and/or inside information of the company and its subsidiaries, or seek personal gain or benefit for any other person, whether directly or indirectly, and regardless of whether compensation is received.

(3) Directors, executives, employees, and staff of the company and its subsidiaries shall not trade, transfer, or receive transfers of the company's securities by using confidential and/or inside information of the company and its subsidiaries, and/or enter into any other legal acts by using confidential and/or inside information of the company and its subsidiaries, which may cause damage to the company and its subsidiaries, whether directly or indirectly. This provision shall also apply to spouses and minor children of directors, executives, employees, and staff of the company and its subsidiaries. Anyone who violates such regulations shall be deemed to have committed a serious offense.

(4) Directors, executives, and employees of the company and its subsidiaries, including former directors, executives, and employees of the company and its subsidiaries who have resigned, are prohibited from disclosing inside information of the company and its subsidiaries to external parties or other individuals who are not responsible for preventing the misuse of inside information.

(5) The company has provided information to directors and executives regarding their duty to report their holdings of the company's securities, those of their spouses or cohabiting partners, minor children, as well as individuals related to such directors and executives as prescribed by law, to the Securities and Exchange Commission under Section 59 and penalties under Section 275, including reporting the acquisition or disposal of the company's securities under Section 246 and penalties under Section 298 of the Securities and Exchange Act B.E. 2535 (and its amendments).

(6) The company requires its directors and executives to prepare and submit reports on their holdings of securities, those of their spouses or cohabiting partners, minor children, as well as legal entities in which such directors and executives, their spouses or cohabiting partners, and minor children hold more than 30% of the total voting rights of such legal entities, using the prescribed securities holding report form, to the Company Secretary before each submission to the Securities and Exchange Commission. These reports must be prepared and submitted within 30 days from the date of appointment as a director and/or executive, and whenever there is a change, or a report on changes in securities holdings according to the prescribed changes, within 3 business days from the date of purchase, sale, transfer, or receipt of transfer of such securities. The Company Secretary is also required to summarize the securities holding reports and changes in securities holdings to the Board of Directors' meeting for annual acknowledgment.

(7) The company requires directors and executives, including management-level positions in accounting or finance at the department manager level or equivalent, and relevant personnel, including individuals presumed to know or possess inside information under the Securities and Exchange Act B.E. 2535 (and its amendments), who have become aware of material inside information that affects the price or value of securities, to refrain from trading, offering to buy or sell, or soliciting others to trade, offer to buy or sell the company's securities, whether directly or indirectly, during the period before the financial statements or information regarding the company's financial position and status are disclosed, until the company has disclosed the information to the public. This applies throughout the embargo period for undisclosed inside information, which means the period of one month before and until the announcement date of the company's quarterly and annual financial performance. The company will notify directors and executives in writing to refrain from trading the company's securities for at least one month before public disclosure and must wait at least 24 hours after the information has been disclosed to the public. Furthermore, they are prohibited from disclosing such material information to other individuals.

The company has stipulated disciplinary penalties for violations involving the use of inside information for personal gain, ranging from written warnings, salary deductions, temporary suspension without pay, or termination of employment. Penalties will be determined based on the intent of the act and the severity of the offense.

Anti-Corruption.

The Company was certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) on October 18, 2019, and proceeded with its first membership renewal, which was certified on September 30, 2025. The second membership renewal is underway, with certification valid until September 30, 2028. The Group requires directors, executives, and employees to acknowledge and comply with anti-corruption practices as follows:

1. Directors and employees of the company are responsible for strictly adhering to the anti-corruption policy and the provisions regarding anti-corruption measures. In cases where a director, executive, employee, or staff member of the company commits an act of corruption or is involved in corruption, whether directly or indirectly, severe penalties will be imposed, up to and including termination of employment. Investigations will be conducted transparently and fairly, allowing all involved parties full opportunity to explain, and considering the circumstances of the act, in accordance with the rules and procedures stipulated in the employee regulations.
2. The company has an anti-corruption policy and provisions regarding anti-corruption measures that apply to all personnel within the company, including business-related parties. Executives at all levels are responsible for studying the anti-corruption policy and measures, and for clarifying and explaining them to their subordinates and third parties involved in business.

3. In cases where employees require advice regarding compliance with anti-corruption measures, employees may seek advice from the Secretary of the Audit Committee, who reports directly to the Audit Committee, is independent of management, and will be protected according to the criteria stipulated in the complaint handling policy.

The company has a policy to comply with anti-corruption laws, with the following guidelines:

- (1) To foster awareness, values, and attitudes among employees to perform their duties in accordance with laws and regulations with honesty and integrity.
- (2) To establish an efficient and effective internal control system with appropriate checks and balances on the exercise of power to prevent employees from engaging in or being involved in various forms of fraud or corruption.
- (3) Directors, executives, and employees are prohibited from soliciting or accepting any assets or other benefits for themselves or others that may induce them to perform or refrain from performing duties improperly, or that may cause the company to lose legitimate benefits.
- (4) Directors, executives, and employees are prohibited from giving or offering to give any assets or other benefits to external parties to induce such persons to act or refrain from acting in any manner that is illegal or improper to their duties.
- (5) To establish mechanisms for transparent and accurate financial reporting.
- (6) To provide communication channels for employees and stakeholders to report suspicious activities, ensuring they will be protected, and to appoint officers responsible for investigating all reported leads.

In 2025, the Group reaffirmed its commitment to being a collective force against corruption by announcing a "No Gift Policy" to be implemented across the Group and publicly announced to help reduce opportunities for giving and receiving bribes.

Whistleblowing or Complaints.

The Board of Directors has established clear guidelines for individuals wishing to report tips or stakeholders via the website or directly to the Group. The channels for reporting tips are through independent directors or the company's audit committee, who will then instruct the investigation of information according to the company's established procedures and report to the Board.

The Group has established measures for reporting tips or complaints regarding illegal acts, ethical violations, or behavior that may indicate corruption or misconduct by Group personnel, from both employees and other stakeholders. This includes mechanisms for protecting whistleblowers and emphasizing the confidentiality of complaint information, which will only be known to assigned and relevant individuals, to build confidence among complainants. The Board of Directors has established processes and channels for receiving and handling stakeholder complaints, with these processes and channels disclosed on the website.

Anti-corruption

The Company received certification as a member of the Thai Private Sector Collective Action Against Corruption (CAC) on October 18, 2019, and has completed its first membership renewal, with certification valid until September 30, 2025. The second membership renewal has also been completed, with certification valid until September 30, 2028. The Group has stipulated that directors, executives, and employees must acknowledge and comply with anti-corruption practices as follows:

1. Directors and employees of the Company are obligated to strictly adhere to the anti-corruption policy and the provisions regarding anti-corruption measures. In the event that any director, executive, employee, or staff member of the Company commits an act of corruption or becomes involved in corruption, whether directly or indirectly, severe penalties will be imposed, up to and including termination of employment. Investigations will be conducted transparently and fairly, allowing all involved parties full opportunity to provide explanations, and considering the circumstances of the act, in accordance with the rules and procedures stipulated in the employee regulations.

2. The Company has an anti-corruption policy, as well as provisions regarding anti-corruption measures, which apply to all personnel within the company, including business-related individuals. Executives at all levels are responsible for studying the anti-corruption policy and measures, and for clarifying and ensuring understanding among their subordinates and third parties involved in business.

3. In cases where employees require advice regarding compliance with anti-corruption measures, employees may seek advice from the Secretary of the Audit Committee, who reports directly to the Audit Committee, is independent of management, and will be protected according to the criteria stipulated in the Whistleblowing Policy.

The Company has a policy to comply with anti-fraud and anti-corruption laws, by establishing the following guidelines:

(1) Foster awareness, values, and attitudes among employees to perform duties in accordance with laws and regulations with honesty and integrity.

(2) Establish an efficient and effective internal control system with appropriate checks and balances on the exercise of power, to prevent employees from engaging in fraud or being involved in various forms of corruption.

(3) Directors, executives, and employees are prohibited from engaging in any act that constitutes soliciting or accepting any assets or other benefits for themselves or others, which may induce them to perform or refrain from performing duties improperly, or which may cause the company to lose legitimate benefits.

(4) Directors, executives, and employees are prohibited from giving or offering to give any assets or other benefits to external parties to induce them to perform or refrain from performing any unlawful act or an act improper to their position.

(5) Establish a transparent and accurate financial reporting mechanism.

(6) Provide communication channels for employees and stakeholders to report suspicious activities, with assurance of protection, and appoint officers responsible for investigating all reported leads.

Whistleblowing and Protection of Whistleblowers

The Board of Directors has established clear operational guidelines for individuals wishing to report tips or stakeholders, either through the website or by reporting directly to the Group of Companies. The channel for reporting tips is through the independent directors or the audit committee of the company, to instruct the verification of information according to the company's established procedures and report to the Board of Directors.

The Group of Companies has established measures for reporting tips or complaints regarding illegal acts, ethical misconduct, or behavior that may indicate corruption or malfeasance by personnel within the Group of Companies, from both employees and other stakeholders. It also includes mechanisms for protecting whistleblowers and prioritizes keeping complaint information confidential, which will only be known by authorized and relevant individuals, to build confidence among complainants. The Board of Directors has established processes and channels for receiving and managing stakeholder complaints, by disclosing these processes and channels on its website.

Prevention of Misuse of Inside Information

The Group has established guidelines for preventing the use of inside information for personal gain, as follows:

(1) Directors, executives, employees, and staff of the company and its subsidiaries shall maintain the confidentiality of secrets and/or inside information of the company and its subsidiaries, and comply with the guidelines for the use of inside information under the Securities and Exchange Act B.E. 2535 (and as amended), as well as other relevant regulations.

(2) Directors, executives, employees, and staff of the company and its subsidiaries shall not disclose secrets and/or inside information of the company and its subsidiaries, or seek benefits for themselves or for the benefit of any other person, whether directly or indirectly, and regardless of whether they receive compensation.

(3) Directors, executives, employees, and staff of the company and its subsidiaries shall not trade, transfer, or receive transfer of the company's securities using secrets and/or inside information of the company and its subsidiaries, and/or enter into any other legal acts using secrets and/or inside information of the company and its subsidiaries, which may

cause damage to the company and its subsidiaries, whether directly or indirectly. This provision shall also apply to spouses and minor children of directors, executives, employees, and staff of the company and its subsidiaries. Any person who violates these regulations shall be deemed to have committed a serious offense.

(4) Directors, executives, and employees of the company and its subsidiaries, including former directors, executives, and employees of the company and its subsidiaries who have resigned, are prohibited from disclosing inside information of the company and its subsidiaries to external parties or other persons who are not responsible for preventing the misuse of inside information.

(5) The Company has provided information to directors and executives regarding their duty to report their holdings of the company's securities, those of their spouses or cohabiting partners, minor children, as well as persons related to such directors and executives as prescribed by law, to the Office of the Securities and Exchange Commission under Section 59 and the penalties under Section 275, including the reporting of the acquisition or disposal of the company's securities under Section 246 and the penalties under Section 298 of the Securities and Exchange Act B.E. 2535 (and as amended).

(6) The Company requires its directors and executives to prepare and submit reports on their securities holdings, those of their spouses or cohabiting partners, minor children, as well as legal entities in which such directors and executives, their spouses or cohabiting partners, and minor children hold more than 30% of the total voting rights, using the prescribed securities holding report form to the Company Secretary before each submission to the Office of the Securities and Exchange Commission. Such reports must be prepared and submitted within 30 days from the date of appointment as a director and/or executive, and whenever there is a change, or a report of change in securities holdings as prescribed, within 3 business days from the date of purchase, sale, transfer, or receipt of transfer of such securities. The Company Secretary is also required to summarize the reports on securities holdings and changes in securities holdings to the Board of Directors' meeting for annual acknowledgment.

(7) The Company requires directors and executives, including management-level positions in accounting or finance at the department manager level or equivalent, and relevant personnel, including individuals presumed to know or possess inside information under the Securities and Exchange Act B.E. 2535 (and as amended), who have become aware of material inside information that affects the price or value of securities, to refrain from trading, offering to buy or sell, or soliciting others to trade, offer to buy or sell the Company's securities, whether directly or indirectly, during the period before the financial statements are published or information regarding the Company's financial position and status is disclosed, until the Company has disclosed such information to the public. This applies throughout the embargo period for undisclosed inside information, which refers to the period of 1 month before and until the announcement date of the Company's quarterly and annual financial performance. The Company will notify directors and executives in writing to cease trading the Company's securities for at least 1 month prior to public disclosure and must wait at least 24 hours after the information has been disclosed to the public, and is also prohibited from disclosing such material information to other persons.

The Company has stipulated disciplinary penalties for violations involving the use of inside information for personal gain, ranging from written warnings, wage deductions, temporary suspension without pay, or termination of employment. The penalties will be determined based on the intent of the act and the severity of the offense.

Money laundering prevention

The Company recognizes the importance of complying with laws and regulatory requirements concerning the Anti-Money Laundering Act B.E. 2542 (1999), as amended by B.E. 2558 (2015), and the Act on Counter-Terrorism and Proliferation Financing B.E. 2559 (2016) under the supervision of Anti-Money Laundering Office (AMLO)

The Company is committed to preventing its directors, executives, and employees from engaging in misconduct related to money laundering, terrorism, or other financial crimes.

Gift giving or receiving, entertainment, or business hospitality

The Board of Directors expects the Group's business operations to be conducted in a fair and competitive manner. Nevertheless, offering or accepting hospitality, or giving or receiving gifts in accordance with customary practices to maintain good relationships, should be carried out appropriately, with the following guidelines:

- 1) Do not accept or offer gifts, presents, or hospitality that could influence any decision. If it is necessary to accept or offer traditional gifts, presents, or hospitality whose value exceeds the limits specified in the Group's policy, report to the supervisor in hierarchical order.
- 2) In cases where an employee is assigned or authorized by a supervisor to assist an external organization, such as serving as a guest speaker, they may accept money, items, or gifts in accordance with the criteria or standards generally established and applied by that external organization, such as receiving gifts, presents, or participating in prize draws.
- 3) In cases where a representative, counterparty, partner, or any other person wishes to offer gifts, presents, or hospitality on behalf of the Group, prior approval from a supervisor is required. All related expenses in these matters should be within an appropriate budget.

Furthermore, in 2025, the Group reaffirmed its commitment to being part of the anti-corruption coalition by announcing a No Gift Policy to be implemented within the Group and made public to help reduce opportunities for giving and receiving bribes.

Reference link for Gift giving or receiving, : <https://www.cmc.co.th/entertainment, or business hospitality>

Compliance with laws, regulations, and rules

The Board of Directors is responsible for ensuring that directors, executives, and employees perform their duties with responsibility, due care, and integrity towards the Group, and ensuring that operations comply with laws, the Group's regulations, relevant announcements, and resolutions of shareholders' meetings.

Group's Guidelines

1. Directors and executives perform their duties with responsibility, due care, and integrity, by considering relevant laws, rules, and regulations.
2. The Board of Directors ensures that the Group has sufficient systems or mechanisms to guarantee that the Group's operations comply with laws, regulations, resolutions of shareholders' meetings, as well as established policies or guidelines, and that there are processes for approving significant operations in accordance with legal requirements.

The Group provides orientation for new employees from the start of their employment and requires them to sign an acknowledgment and strictly adhere to it, considering it part of the "Group's Work Regulations". Existing employees must also sign an acknowledgment and confirm strict adherence to this policy. This policy covers good corporate governance, business ethics, anti-corruption, insider trading, and prevention of conflicts of interest, to ensure that the Group's directors, executives, and employees are aware of the principles of legal compliance and adherence to company regulations, treatment of shareholders, treatment of customers, treatment of employees, recruitment, procurement, and treatment of business partners and contractors, treatment of competitors, confidentiality, data retention and insider information usage, governance control and internal audit, exercise of political rights, responsibility towards community, society, and environment, responsibility for safety, hygiene, and working environment, Group transactions, obligations regarding complaints, and anti-corruption.

Information and assets usage and protection

The Board of Directors recognizes the importance of good corporate governance principles and is committed to promoting the Group of Companies as an organization with efficient business operations and excellent management. This aims to create sustainable value for the business, ensuring maximum benefit for shareholders and all stakeholders. Furthermore, it encourages executives and employees to perform their duties with transparency, fairness, and accountability, which will enable the Group of Companies to achieve sustainable growth on a stable and strong foundation and create long-term value for shareholders.

The Group of Companies provides orientation on good corporate governance, business ethics, and anti-corruption to new employees even before they commence employment. They are required to sign an acknowledgment and strictly adhere to these principles, which are considered an integral part of the "Group of Companies' Work Regulations." Existing employees must also sign an acknowledgment and confirm strict adherence to this policy. This ensures that the Board of Directors, executives, and employees of the Group of Companies are aware of the principles of legal compliance and adherence to company regulations, including the treatment of shareholders, customers, employees, recruitment, procurement, and treatment of business partners and contractors, treatment of competitors, confidentiality, data retention, and use of inside information, internal control and audit, exercise of political rights, responsibility towards the community, society, and environment, responsibility for safety, hygiene, and working environment, transactions of the Group of Companies, duties regarding complaints, and anti-corruption, among others.

Anti-unfair competitiveness

The Board of Directors treats partners with equality and considers mutual benefits, establishing the following policies and guidelines:

1. Implement a system for selecting supply chain partners who conduct business legally, comply with safety and occupational health standards, and are environmentally friendly, while treating partners based on fair competition, equality, and mutual respect.
2. Maintain the confidentiality of partners' secrets or information, and not use it for personal gain or for the undue benefit of related parties.
3. Foster good relationships and mutual understanding, exchange knowledge, jointly develop and add value to products and services for mutual growth.
4. Adhere to commercial agreements and provide accurate information. In cases where compliance is not possible, promptly negotiate with partners in advance to jointly find solutions and prevent damages.
5. Not to solicit, accept, or agree to accept any assets or other benefits beyond the commercial agreement.

The Board of Directors conducts business under the provisions of the law and operates within the framework of good competition rules, establishing the following policies and guidelines:

1. Operate within the framework of fair competition, considering business ethics and competition laws in the various countries where the Group conducts business.
2. Not to damage the reputation of business competitors.

Information and IT system security

ChaoPhraya Mahanakorn Public Company Limited mandates data access control by clearly defining policies for controlling access to information systems in each operational system. This is to prevent unauthorized individuals from accessing or modifying operational data. Additionally, an emergency plan has been developed to address severe incidents affecting the company's information systems.

ChaoPhraya Mahanakorn Public Company Limited has a stringent policy to ensure that transactions involving major shareholders, directors, executives, or individuals related to them must follow established approval procedures.

ChaoPhraya Mahanakorn Company has a consistent process for monitoring and overseeing the operations of its subsidiaries, by establishing guidelines for individuals appointed by the company as directors or executives in those Chao Phraya Mahanakorn Group subsidiaries.

Information Systems and Data Communication

ChaoPhraya Mahanakorn Public Company Limited utilizes accurate, sufficiently detailed, and timely information for decision-making and meeting purposes.

ChaoPhraya Mahanakorn Public Company Limited will collect and consider relevant information from both internal and external sources to support analysis and decision-making. The responsible departments must ensure that appropriate data is submitted and verified for accuracy before use.

ChaoPhraya Mahanakorn Public Company Limited ensures that the Board of Directors of ChaoPhraya Mahanakorn Group has sufficient critical information for decision-making. Examples of such important information include details of matters proposed for consideration, reasons, impacts on ChaoPhraya Mahanakorn Group, and various alternatives.

Chao Phraya Mahanakorn Public Company Limited has adequate and efficient processes and communication channels to facilitate operational control and regularly report to the Board of Directors of ChaoPhraya Mahanakorn Group.

ChaoPhraya Mahanakorn Public Company Limited provides channels for reporting tips or complaints regarding fraudulent acts, both internal and external, for the awareness of the Board of Directors of ChaoPhraya Mahanakorn Group and the Audit Committee, via the company's website.

Environmental management

The Board of Directors conducts business with consideration for environmental responsibility, establishing the following policies and guidelines:

1. Conduct business in compliance with environmental laws, regulations, and policies, taking into account impacts on natural resources and the environment, and regularly review and evaluate operational performance.
2. Foster an organizational culture and raise awareness among employees at all levels to promote cooperation and responsibility in environmental management, and the efficient and sustainable use of resources.
3. Promote knowledge and training for all employees on environmental matters.
4. Promote an environmental management system, encompassing the economical use of resources, implementation of treatment and restoration measures, replacement, monitoring, and prevention of impacts on natural resources and the environment in a sustainable manner.
5. Implement a system for selecting supply chain partners who conduct environmentally friendly business operations.
6. Promote the development and dissemination of environmentally friendly technologies.

Human rights

The Board of Directors respects human rights and has established the following guidelines for practice:

- 1) Refrain from any actions or supporting activities that violate human rights.
- 2) Educate employees on human rights principles to integrate them into their work practices.
- 3) Do not restrict independence or differences in thought, gender, race, religion, politics, or any other matter. However, avoid expressing opinions that may cause conflict or division.
- 4) Provide communication channels for employees or individuals who believe their rights have been violated or that they have been treated unfairly to file complaints with the Group, and such complaints shall receive due attention and be handled fairly.

Safety and occupational health at work

The Board of Directors prioritizes safety and occupational health by establishing the following guidelines:

- 1) Conducting business in compliance with laws, regulations, and policies regarding safety, occupational health, and working environment, while considering the safety of life and property, and the health impacts on employees, partners, and stakeholders. This includes regular monitoring and evaluation of safety performance at both the head office and field project sites.
- 2) Supporting workplace safety by establishing regulations, procedures, and safe work standards in accordance with risks, as well as improving working conditions, environment, safe work methods, and providing safety tools and equipment to employees at both the head office and field project sites.
- 3) Preparedness for emergency situations by continuously developing, practicing, and improving emergency plans to prevent and reduce loss of life and property for the company group, employees, partners, and stakeholders.
- 4) Fostering a safety culture throughout the organization, which will contribute to sustainable workplace safety

Promotion of compliance with the business code of conduct

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

The Group is committed to conducting business in accordance with good corporate governance principles, adhering to laws, ethics, managing with transparency, and being responsible to stakeholders. Phraya Panich Property Company Limited has had its Business Good Governance Standards (Good Governance Standards 2022) certificate renewed by the Department of Business Development, effective from August 1, 2022, until July 31, 2025, and has subsequently renewed it again, with the current validity ending on July 31, 2028.

Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption networks : Yes

Anti-corruption networks or projects the company has joined or declared intent to join : Thai Private Sector Collective Action Against Corruption (CAC)
CAC membership certification status : Certified
Certification document of CAC membership status : Certificate j.jpg

Diagram of participation in anti-corruption networks



Thai Private Sector Collective Action Against Corruption

Certificate of Membership

This Certificate is Granted to



SINCE 2022

**CHAOPRAYAMAHANAKORN
PUBLIC COMPANY LIMITED**

has met the commitments to the CAC
Declaration on anti-corruption by
putting in place good business principles
and controls against bribery
and is now a full member of CAC

During the Period from September 2022 to September 2025

(Mr. Kulvech Janvatanavit)
Councilor and Secretary

(Professor Kitipong Uraepatanapong)
Chairman

Do Good • Do Right • **Fight Corruption**





กรมพัฒนาธุรกิจการค้า

ออกหนังสือรับรองมาตรฐานธรรมาภิบาลธุรกิจให้ไว้แก่

บริษัท พระยาพาณิชย์พร็อพเพอร์ตี้ จำกัด

ได้รับการรับรองมาตรฐานธรรมาภิบาลธุรกิจ
ตามประกาศกรมพัฒนาธุรกิจการค้า

Good Governance Standards 2025

มีผลตั้งแต่วันที่ 31 กรกฎาคม 2571

(นางอรมน ทรัพย์ทวีธรรม)
อธิบดีกรมพัฒนาธุรกิจการค้า

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 : Yes
corporate governance policy and guidelines, or
board of directors charter

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

In 2025, Chaophraya Mahanakorn Public Company Limited (the Company) continued to prioritize the development of good corporate governance (CG) practices to elevate the standards of transparency, accountability, and sustainability in its business operations in accordance with the good corporate governance principles of the Stock Exchange of Thailand. This included a review of its charter and policies.

The Company continues to focus on corporate governance with a robust internal control system and appropriate risk management. It also maintains its policy of sustainable and continuous business development to ensure efficiency

and effectiveness for the organization, society, and the environment, based on international corporate governance principles. As a result, the Company received a perfect score of 100 (Excellent) on the AGM Checklist in 2025, marking the second consecutive year of this achievement.

The Company also received an Excellent or 5-star rating, the highest score, from the Corporate Governance Report (CGR 2025) survey for 2025.

Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Fully implement

The Board of Directors realizes the importance of good corporate governance principles and intends to promote Chaophraya Mahanakorn Group to be an organization with excellent business operations and management, creating sustainable business value for the maximum benefit of shareholders and all stakeholders, and promoting executives and employees to work with transparency, fairness and accountability, which will result in Chaophraya Mahanakorn Group growing sustainably on a solid and strong foundation and creating added value for shareholders in the long term. Therefore, Chaophraya Mahanakorn Group has established a policy on good corporate governance principles, ethics and business ethics for all directors, executives and employees to adhere to as guidelines for their operations, as follows:

1. The Board of Directors, executives and all employees will adhere to international best practices and practices. and committed to using the 8 principles of good corporate governance as guidelines for operations, namely: 1) Recognizing the role and responsibilities of the board of directors as leaders of the organization
 - 2) Determining the main objectives and goals of the business for sustainability
 - 3) Strengthening the board of directors to perform their duties to achieve results
 - 4) Recruiting and developing senior executives and personnel management
 - 5) Promoting innovation and operating a business responsibly
 - 6) Ensuring that there is an appropriate risk management and internal control system
 - 7) Maintaining financial credibility and information disclosure
 - 8) Supporting participation and communication with shareholders
2. The board of directors, executives and all employees will establish a management structure that has a fair relationship between the board of directors, executives and shareholders
 3. The board of directors will perform their duties with dedication and responsibility, with independence, and clearly separating the roles and responsibilities of the chairman of the board, the CEO and the managing director, while adhering to the interests of Chaophraya Mahanakorn as the main priority and managing with morality and responsibility towards stakeholders, society and the environment
 4. The board of directors plays an important role in determining the vision, strategies, policies and important plans of Chaophraya Mahanakorn, with a system for monitoring and measuring performance and managing risks effectively, including taking action to ensure that the accounting system, financial reports and the audit is reliable.
 5. The board of directors and executives at all levels must be leaders in ethics and morality and be role models in adhering to the good corporate governance policy in the business operations of the Chaophraya Mahanakorn Group, as well as overseeing the management of conflicts of interest and related transactions, promoting a culture of good corporate governance, taking responsibility for related stakeholders, and promoting practices and business operations that take into account human rights, consumer rights, and fair labor practices, as well as providing a system for inspection, monitoring, evaluation, and review to ensure that all employees adhere to and comply with the good corporate governance policy in a comprehensive and sustainable manner, and creating an atmosphere in the organization, motivating, and supervising employees to jointly comply with the law and with ethics.

Other corporate governance performance and outcomes

1. On September 28, 2025, Chao Phraya Mahanakorn Public Company Limited (CMC Group), a leader in sustainable housing development Along with business partners including 1. Oakwood Suites Tiwanon Bangkok 2. Advance Finance Public Company Limited 3. Saengfa Construction Company Limited 4. Thanachart Plus Company Limited 5. Beger Company Limited 6. Klaikan Meditech Company Limited 7. Krungthai Bank Public Company Limited 8. Clinic Sanitaryware Company Limited 9. ORC Premier Company Limited 10. Well Grade Engineering Public Company Limited 11. Thai Siam Nakhon Company Limited 12. Chivasai Elderly and Dependent Care Center 13. Siam Nakhon Company Limited 14. Love Andaman 15. Smart Print Fabric Company Limited 16. Bangprakok 8 Hospital 17. Velobis Company Limited 18. Sigma Plus Security Company Limited 19. M Concrete Company Limited 20. Environmental Movement Company Limited 21. JP Asia Company Limited Construction Co., Ltd., 22. Tangsakulchai Construction Co., Ltd., 23. Yosakornkritpacharungruang Co., Ltd., 24. CS Center Design Co., Ltd., 25. Thaiwin Co., Ltd. joined in announcing the success of the CMC RUN FOR SIRIRAJ 2025 on Sunday, September 28, 2025, at Benjakitti Park, Bangkok. Over 500 runners and members of the public joined together to transform "Running Steps" into a force for social care, with all proceeds donated to the Siriraj Foundation's Operating Room Fund to purchase medical equipment and improve operating rooms at Siriraj Hospital.

2. Chao Phraya Mahanakorn Public Company Limited (CMC) demonstrated its leadership in the real estate industry, achieving a perfect score of 100 in the 2025 Annual General Meeting of Shareholders (AGM Checklist) assessment for the second consecutive year. This assessment was conducted by the Thai Investors Association (TIA) in collaboration with the Securities and Exchange Commission (SEC). The company's continued high standards for two consecutive years not only reflect its transparency and responsibility towards shareholders and all stakeholders, but also reinforces its management system that meets international standards, from meticulous meeting preparation to comprehensive information disclosure to genuine shareholder participation. CMC views this perfect score as more than just a number, but also clear evidence of its commitment to integrity, transparency, and respect for the rights of all shareholders. The organization is committed to continuously improving its standards to build confidence among investors and all stakeholders.

3. Chao Phraya Mahanakorn Public Company Limited participated in the 2025 Corporate Governance Report (CGR 2025) survey of Thai listed companies. The results of the 2025 CGR survey, conducted by the Thai Institute of Directors Association, showed that Chao Phraya Mahanakorn Public Company Limited received an "Excellent" or "5-star" rating, the highest score in the Corporate Governance Report (CGR 2025) survey.

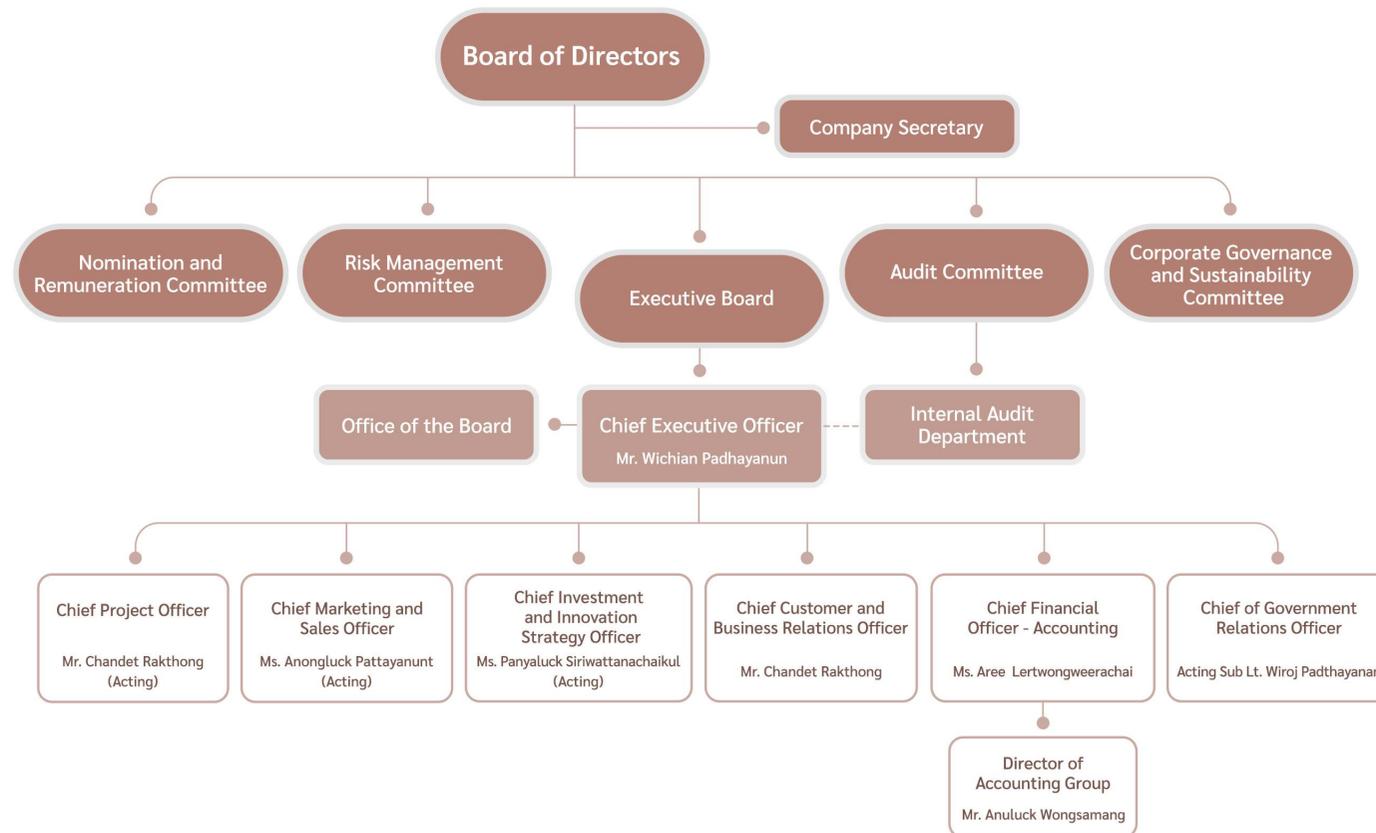
Corporate Governance Structure

Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Organizational Structure



Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2023		2024		2025	
	Male (persons)	Female (persons)	Male (persons)	Female (persons)	Male (persons)	Female (persons)
Total directors	9		9		9	
	6	3	6	3	6	3
Executive directors	2		4		4	
	1	1	3	1	3	1
Non-executive directors	7		5		5	
	5	2	3	2	3	2
Independent directors	5		5		5	
	3	2	3	2	3	2
Non-executive directors who have no position in independent directors	2		0		0	
	2	0	0	0	0	0

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	66.67	33.33	66.67	33.33	66.67	33.33
Executive directors	22.22		44.44		44.44	
	11.11	11.11	33.33	11.11	33.33	11.11
Non-executive directors	77.78		55.56		55.56	
	55.56	22.22	33.33	22.22	33.33	22.22
Independent directors	55.56		55.56		55.56	
	33.33	22.22	33.33	22.22	33.33	22.22
Non-executive directors who have no position in independent directors	22.22		0.00		0.00	
	22.22	0.00	0.00	0.00	0.00	0.00

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

	2023		2024		2025	
	Male (years)	Female (years)	Male (years)	Female (years)	Male (years)	Female (years)
Average age of board of directors	64		65		66	
	63	66	65	67	66	68

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. PRADIT WANARAT Gender: Male Age : 67 years Highest level of education : Doctoral degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt 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 ^(**) : 0 Shares (0.000000 %) 	<p>Chairman of the board of directors (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	13 Aug 2024	Engineering, Strategic Management, Business Administration, Economics, Construction Materials
<p>2. Mr. WICHIAN PADHAYANUN Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Medicine Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and</p>	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	26 Apr 1994	Business Administration, Property Development, Health Care Services, Construction Materials, Information & Communication Technology

List of directors	Position	First appointment date of director	Skills and expertise
<p>executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 56,494,470 Shares (5.125548 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 148,875,387 Shares (13.506950 %) <p><u>Indirect shareholding details</u></p> <p>Dr. Panyarak Siriwattanachaikul (Unregistered Spouse) 75,390 shares; Acting Sub Lieutenant Viroj Patayanant (Brother) 38,577,777 shares; Mr. Wuttipong Patayanant (Brother) 38,577,777 shares; Ms. Anonglak Patayanant (Sister) 71,644,443 shares</p>			

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Acting Sub Lieutenant WIROJ PADTHAYANAN Gender: Male Age : 68 years Highest level of education : Bachelor's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 38,577,777 Shares (3.500029 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 166,716,690 Shares (15.125630 %) <p><u>Indirect shareholding details</u></p> <p>Mr. Wuttipong Paetayanon (Brother) 38,577,777 shares, Mr. Wichien Paetayanon (Brother) 56,494,470 shares, Ms. Anonglak Paetayanon (Sister) 71,644,443 shares</p>	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>26 Apr 1994</p>	<p>Property Development, Procurement, Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Ms. ANONGLUCK PATTAYANUNT Gender: Female Age : 58 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 71,644,443 Shares (6.500053 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 129,329,624 Shares (11.733631 %) <p><u>Indirect shareholding details</u></p> <p>Acting Sub Lieutenant Viroj Patayanon (Brother) 38,577,777 shares, Mr. Wuttipong Patayanon (Brother) 38,577,777 shares, Mr. Wichien Patayanon (Brother) 52,174,070 shares</p>	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	26 Apr 1994	Business Administration, Property Development, Media & Publishing, Marketing, Brand Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. WUTTIPONG PATYANUNT Gender: Male Age : 62 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 38,577,777 Shares (3.500029 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 170,326,907 Shares (15.453173 %) <p><u>Indirect shareholding details</u></p> <p>Ms. Aree Lertwongweerachai (unregistered spouse) 3,610,217 shares, Mr. Wichien Pattayanun (younger brother) 56,494,470 shares, Mr. Viroj Pattayanun (older</p>	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	<p>26 Apr 1994</p>	<p>Business Administration, Construction Materials, Construction Services, Property Development, Procurement</p>

List of directors	Position	First appointment date of director	Skills and expertise
brother) 38,577,777 shares, Ms. Onglak Pattayanun (younger sister) 71,644,443 shares			
<p>6. Mr. SOMYOS CHIAMCHIRUNGKORN Gender: Male Age : 73 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt 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 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	<p>13 Aug 2009</p>	<p>Business Administration, Engineering, Construction Materials, Property Development, Audit</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. SATIT URAI-VEROTCHANAKORN Gender: Male Age : 63 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 : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt 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 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	18 Jul 2007	Business Administration, Accounting, Economics, Finance, Sustainability

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Mrs. ACHARA CHANDRACHAI Gender: Female Age : 77 years Highest level of education : Doctoral degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt 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 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	4 Dec 2015	Business Administration, Accounting, Finance, Internal Control, Sustainability

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Mrs. RATANA ANUPASANANT Gender: Female Age : 70 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes 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 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	25 Feb 2021	Business Administration, Law, Audit, Risk Management, Economics

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



List of board of directors who resigned / vacated their position during the year

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 companys certificate of registration
Total (persons)		4	5	5	0	3

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 companys certificate of registration
1. Mr. PRADIT WANARAT	Chairman of the board of directors		✓	✓		
2. Mr. WICHIAN PADHAYANUN	Director	✓				✓
3. Acting Sub Lieutenant WIROJ PADTHAYANAN	Director	✓				✓
4. Ms. ANONGLUCK PATTAYANUNT	Director	✓				✓
5. Mr. WUTTIPONG PATYANUNT	Director	✓				
6. Mr. SOMYOS CHIAMCHIRUNGKORN	Director		✓	✓		
7. Mr. SATIT URAI-VEROTCHANAKORN	Director		✓	✓		
8. Mrs. ACHARA CHANDRACHAI	Director		✓	✓		
9. Mrs. RATANA ANUPASANANT	Director		✓	✓		
Total (persons)		4	5	5	0	3

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)

Skills and expertise	Number (persons)	Percent (%)
1. Economics	3	33.33
2. Construction Materials	4	44.44
3. Construction Services	1	11.11
4. Property Development	5	55.56
5. Health Care Services	1	11.11
6. Media & Publishing	1	11.11
7. Information & Communication Technology	1	11.11
8. Law	1	11.11
9. Marketing	1	11.11
10. Accounting	2	22.22
11. Finance	2	22.22
12. Sustainability	2	22.22
13. Procurement	2	22.22
14. Brand Management	1	11.11
15. Engineering	2	22.22
16. Strategic Management	1	11.11
17. Risk Management	1	11.11
18. Audit	2	22.22
19. Internal Control	1	11.11
20. Business Administration	9	100.00

Information about the other directors ^{(*)(**)}

	2023	2024	2025
The chairman of the board and the highest-ranking executive are from the same person	-	No	No
The chairman of the board is an independent director	-	Yes	Yes
The chairman of the board and the highest-ranking executive are from the same family	No	No	No
Chairman is a member of the executive board or taskforce	-	No	No
The company appoints at least one independent director to determine the agenda of the board of directors meeting	Yes	Yes	Yes

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 Group's Board of Directors mandates the establishment of an Internal Audit Department responsible for auditing the key operations and significant financial activities of Chaopraya Mahanakorn Group of Companies. This ensures that operations are conducted efficiently as prescribed and in compliance with laws and regulations related to Chaopraya Mahanakorn Group of Companies' internal control system. The department regularly audits significant items and reports audit results directly to the Audit Committee, thereby ensuring its independence and ability to fully audit and provide checks and balances. Furthermore, Chaopraya Mahanakorn Group of Companies engages independent external internal control system evaluators, which contributes to a more comprehensive review and opinion on the company's internal control system.

Information on the roles and duties of the board of directors

Board charter : Have

Board of Directors Charter

Chao Phraya Mahanakorn Public Company Limited (the Company)

1. Objective

The Board of Directors drives the organization towards sustainable growth, with the role and duty of setting strategies and policies for the Company's business operations. The Board of Directors must perform its duties with responsibility, care, prudence, and integrity, for the Company's best interests, based on social and environmental responsibility, and fairness to all stakeholders, under the principles of Good Corporate Governance, and considering all relevant stakeholders to achieve the established plans. Therefore, the Board of Directors has established this Board of Directors Charter to ensure that all directors are aware of their duties and responsibilities to perform their duties completely and correctly within the framework of general duties and to create sustainable value for the Company, customers, stakeholders, and society as a whole.

2. Composition and Appointment of the Board of Directors

- 1) A Company director may or may not be a shareholder of the Company.
- 2) The Company shall have at least five (5) directors, with at least half of the total number of directors residing in Thailand.
- 3) The Board of Directors shall consist of at least one-third (1/3) independent directors of the total number of directors, but not less than three (3) persons.
- 4) The Board of Directors shall elect one director as Chairman of the Board. In cases where the Board of Directors deems it appropriate, it may elect one or more directors as Vice Chairman of the Board. The Vice Chairman of the Board shall perform duties as stipulated in the Articles of Association for matters assigned by the Chairman of the Board.
- 5) The appointment of Company directors shall be in accordance with the Company's Articles of Association and relevant legal requirements. This process must be transparent and clear, with consideration given to the educational background and professional experience of the individual, providing sufficient details for the benefit of the Board of Directors and shareholders in making decisions.

3. Qualifications of Company Directors

Directors of the Company must possess the following qualifications:

- 1) Directors must be natural persons and (a) be of legal age, (b) not be bankrupt, incapacitated, or quasi-incapacitated, (c) have never been sentenced to imprisonment by a final judgment for an offense involving property committed dishonestly, (d) have never been dismissed or removed from government service or a state organization or agency for corruption in duty.
- 2) Be a person with knowledge and ability, integrity, business ethics, and sufficient time to dedicate their knowledge, ability, and perform duties for the Company.
- 3) Possess full qualifications and not have any prohibited characteristics under the Public Limited Company Act, the Securities and Exchange Act, and other relevant laws, and must not have characteristics indicating a lack of suitability to be entrusted with managing a public company as prescribed by the Securities and Exchange Commission.
- 4) Not be a person engaged in a business of the same nature and competing with the Company's business, or be a partner in an ordinary partnership, or an unlimited liability partner in a limited partnership, or a director of any other limited company or public limited company engaged in a business of the same nature and competing with the Company's business, whether for their own benefit or the benefit of others, unless the shareholders' meeting is informed before the resolution for appointment.
- 5) A Company director may hold directorships in other businesses, but this must not impede their performance of duties as a Company director. Directors should not hold directorships in more than five (5) other listed companies on the Stock Exchange of Thailand, or as per the guidelines of the Securities and Exchange Commission and the Stock Exchange of Thailand.
- 6) Independent directors must possess qualifications regarding independence as prescribed by the Company and in accordance with the guidelines stipulated in the Capital Market Supervisory Board's announcements, including criteria set by the Securities and Exchange Commission and the Stock Exchange of Thailand. The Company's criteria are stricter than those in the Capital Market Supervisory Board's announcements as follows:

- (a) Not hold shares exceeding zero point five percent (0.5%) of the total voting shares of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company. This includes shares held by related persons of that independent director.
- (b) Not be or have been a director involved in management, an employee, a salaried consultant, or a controlling person of the Company, its parent company, subsidiaries, associated companies, fellow subsidiaries, major shareholders, or controlling persons of the Company, unless such characteristics have ceased for at least two years prior to appointment. This prohibition does not include cases where an independent director was previously a government official or a consultant to a government agency that is a major shareholder or controlling person of the Company.
- (c) Not be a person with a blood relationship or a relationship by legal registration as a father, mother, spouse, sibling, or child, including the spouse of a child of another director, executive, major shareholder, controlling person, or a person proposed to be a director, executive, or controlling person of the Company or its subsidiaries.
- (d) Not have or have had a business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company in a manner that may impede their independent judgment, and not be or have been a significant shareholder or controlling person of those with a business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, unless such characteristics have ceased for at least two (2) years prior to appointment. Such business relationships include normal commercial transactions for business operations, leasing or subleasing real estate, transactions related to assets or services, or providing or receiving financial assistance through lending or borrowing, guarantees, providing assets as collateral for debts, including any other similar circumstances, which result in the Company or the counterparty having a debt obligation to the other party of three percent (3%) or more of the Company's net tangible assets or twenty (20) million Baht or more, whichever is lower. The calculation of such debt obligations shall be in accordance with the method for calculating the value of connected transactions as per the Capital Market Supervisory Board's announcement on criteria for connected transactions by analogy. For the consideration of such debt obligations, debt incurred during one (1) year prior to the date of the business relationship with the same person shall be included.
- (e) Not be or have been an auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, and not be a significant shareholder, controlling person, or partner of an audit firm to which an auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company belongs, unless such characteristics have ceased for at least two (2) years prior to appointment.
- (f) Not be or have been a professional service provider, including legal or financial advisor, who has received service fees exceeding two (2) million Baht per year from the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, and not be a significant shareholder, controlling person, or partner of such professional service provider, unless such characteristics have ceased for at least two (2) years prior to appointment.
- (g) Not be a director appointed as a representative of a director of the Company, a major shareholder, or a shareholder related to a major shareholder.
- (g) Not be a person engaged in a business of the same nature and significantly competing with the business of the Company or its subsidiaries, or be a significant partner in a partnership, or a director involved in management, an employee, a salaried consultant, or hold shares exceeding one percent (1%) of the total voting shares of another company engaged in a business of the same nature and significantly competing with the business of the Company or its subsidiaries.
- (h) Not possess any other characteristics that prevent them from providing independent opinions regarding the Company's operations.

Independent directors must be individuals who can equally protect the interests of all shareholders to prevent conflicts of interest, and must also be able to attend Board of Directors meetings and provide independent opinions.

4. Elections and Term of Office

- 1) The Nomination and Remuneration Committee shall be responsible for searching and nominating individuals who possess the full qualifications as specified in this Charter to serve as Company directors. Such individuals will be presented to the Board of Directors meeting and/or the shareholders' meeting (as the case may be) for further consideration and election.
- 2) The shareholders' meeting shall elect the Company's directors, with criteria and procedures as stipulated in the Company's Articles of Association as follows: (a) Each shareholder shall have one (1) vote per one (1) share. (b) Each shareholder shall use all their available votes as per (a) to elect one or more persons as directors, but cannot divide their votes among candidates. (c) The persons receiving the highest votes in descending order shall be elected as directors, up to the number of directors to be appointed or elected at that time. In the event that persons elected in the subsequent order receive an equal number of votes exceeding the number of directors to be appointed, the chairman of the meeting shall cast the deciding vote.
- 3) Company directors shall hold office for a term of 3 years, and upon completion of their term, may be considered for re-election as Company directors. In the case of appointing a director to fill a vacant position for reasons other than the expiration of term, the Nomination and Remuneration Committee shall select an individual who possesses the full qualifications as specified in this Charter and does not have any prohibited characteristics under the law, to propose such individual to the Board of Directors meeting for appointment as a Company director at the next Board of Directors meeting, unless the remaining term of that director is less than two (2) months. In such a case, the person appointed as a director shall serve only for the remaining term of the director who vacated the position. The resolution for appointing a director must consist of votes not less than three-fourths (3/4) of the remaining directors.
- 4) At every annual general meeting of shareholders, one-third (1/3) of the total number of directors shall retire from office. If the number of directors cannot be divided exactly into three (3) parts, the number closest to one-third (1/3) shall retire. For the first and second years after the Company's registration, the directors to retire shall be determined by drawing lots. For subsequent years, the director who has been in office for the longest period shall retire. A retiring director may be re-elected to office.
- 5) Independent directors shall serve for a continuous term not exceeding nine (9) years, unless the Board of Directors deems that the individual should continue to serve as an independent director for the Company's best interests.
- 6) In addition to vacating office upon expiration of term, a Company director may be removed from office when:
 - (a) Death
 - (b) Resignation
 - (c) Lacks qualifications or possesses prohibited characteristics under the law, or characteristics indicating a lack of suitability to be entrusted with managing a public company as stipulated in the Securities and Exchange Act (and its amendments), including relevant announcements of the Securities and Exchange Commission.
 - (d) A resolution of the shareholders' meeting to remove a director from office (for which the resolution of the shareholders' meeting must consist of votes not less than three-fourths (3/4) of the shareholders present and entitled to vote, and holding shares totaling not less than one-half of the shares held by shareholders present and entitled to vote).
 - (e) A court order for removal.
- 7) Any Company director wishing to resign shall submit a letter of resignation to the Company, and the resignation shall take effect from the date the resignation letter reaches the Company.
- 8) The Board of Directors shall elect one director as Chairman of the Board. In the event that the Chairman of the Board resigns or vacates office for any reason before the end of their term, the Board of Directors shall proceed to select a new Chairman of the Board who possesses the qualifications and does not have any prohibited characteristics under the law.

5. Powers, Duties, and Responsibilities of the Board of Directors

Manage the business for the best interests of shareholders (Fiduciary Duty) by adhering to four key practices:

(a) Performance of duties with responsibility, care, and prudence (Duty of Care) (b) Performance of duties with integrity (Duty of Loyalty) (c) Compliance with laws, objectives, Company's Articles of Association, resolutions of the Board of Directors, and resolutions of shareholders' meetings (Duty of Obedience) (d) Accurate, complete, transparent, verifiable, and timely disclosure of shareholder information (Duty of Disclosure).

1. Define the Company's vision, mission, and strategic goals for business operations towards creating sustainable value for the Company, customers, stakeholders, and society as a whole, with annual review and approval.
2. Oversee or monitor the Company's compliance with laws, objectives, Articles of Association, resolutions of the Board of Directors, and resolutions of shareholders' meetings, with responsibility, care, and prudence, and with integrity, for the Company's best interests.
3. Oversee the organization and develop the Company's corporate governance to an international standard, serving as a guideline for business operations, monitoring performance, and setting an example for adhering to good corporate governance principles and the Company's code of conduct.
4. Consider the master plan for operations, budget, goals, and business guidelines to drive the organization towards sustainable growth, as well as develop the Company's capabilities to compete at an international level.
5. Define and review the Board structure regarding the number of directors, proportion of independent directors, and diverse qualifications, including knowledge, expertise, experience, and specific competencies of directors, to suit the Company's business operations. This also includes appointing sub-committees to assist and support the Board of Directors in performing its duties, and may also appoint chairpersons of such sub-committees.
6. Annually evaluate the performance of the Board of Directors, with evaluations conducted in three forms: overall Board performance assessment (As a Whole), individual self-assessment (Self-Assessment), and monitoring the evaluation results of the Board of Directors and various sub-committees for joint consideration by the Board of Directors.
7. Oversee transparent processes for the nomination and election of individuals as Company directors, and ensure appropriate remuneration for Company directors and sub-committee members.
8. Dedicate sufficient time to performing duties, without seeking benefits for themselves or any other person, and not engaging in any actions that conflict with or compete with the Company's interests, while attending Board of Directors meetings and shareholders' meetings, except in cases of force majeure. Directors unable to attend meetings must notify the Chairman of the Board or the Company Secretary in advance of the meeting.
9. Continuously develop knowledge and skills in performing duties, attend training or participate in courses related to director duties or seminar activities that continuously enhance operational knowledge.
10. Appoint the Chief Executive Officer to manage the Company's operations as determined by the Board of Directors, manage the Company's business according to established policies and plans, and oversee and monitor the performance and financial status of the Company and its group companies, considering the interests of all relevant stakeholders.
11. Consider the senior executive development plan and the CEO succession plan, and oversee the annual effective performance evaluation of senior executives, and establish an appropriate remuneration system for senior executives that aligns with their responsibilities and performance to create both short-term and long-term incentives.
12. Oversee and support the creation of innovations that add value to the Company, alongside creating benefits for all stakeholders, with social and environmental responsibility, and ensure that management allocates and manages resources efficiently and effectively.
13. Oversee information technology management and security measures for information technology systems.
14. Monitor and oversee the implementation of the Company's strategies and track performance measurement by requiring regular performance reporting, as well as providing policies for the development and improvement of business operations to create sustainable value, taking into account safety and hygiene, social and environmental responsibility, fairness to all stakeholders, and the development of the Company's personnel.
15. Establish risk management policies and oversee effective risk management, including regular review and assessment of risks and evaluation of the risk management system, and when risk levels change.

16. Encourage employees at all levels to have ethical and moral awareness and to adhere to corporate governance principles, code of conduct, including the Company's anti-corruption policy, and oversee the establishment of appropriate internal control and internal audit systems to reduce risks of corruption and improper use of power, as well as to prevent legal violations.
17. Monitor, oversee, and manage potential conflicts of interest between the Company and management, the Board of Directors, or shareholders, by ensuring the prevention of improper use of Company assets and transactions with related parties in an inappropriate manner.
18. Monitor and oversee financial liquidity and debt repayment capability, including planning, finding solutions, or mechanisms for resolution in case of financial liquidity problems.
19. Oversee that the financial reporting system and the disclosure of important information are accurate, complete, sufficient, and timely, in accordance with relevant rules and practices.
20. Protect the interests of both major and minor shareholders fairly according to their rights, and promote shareholders' ability to exercise their rights to protect their own interests and receive accurate, complete, transparent, verifiable, and timely information.
21. Be aware of the roles and responsibilities of the Board of Directors, ensure that shareholders participate in important Company decisions, respect the rights of and treat shareholders and other stakeholders fairly and transparently. Oversee clear processes and channels for receiving and handling complaints from whistleblowers, including all stakeholders, by providing opportunities for all stakeholders to directly contact and complain about potential issues to the Board.
22. In performing its duties, the Board of Directors may seek advice from independent external consultants or other professional experts if deemed necessary and appropriate.

6. Roles and Duties of the Chairman of the Board. The Chairman of the Board shall have the following duties:

- 1) Consider and set the agenda for Board of Directors meetings in conjunction with the Chief Executive Officer, and ensure that directors receive accurate, complete, clear, and timely information before the meeting to enable them to make appropriate decisions.
- 2) Be the leader of the Board of Directors and the chairman of Board meetings.
 - (a) Conduct Board of Directors meetings in accordance with the agenda, Company's Articles of Association, and laws.
 - (b) Allocate sufficient time and encourage all directors to fully and independently discuss and exchange opinions, and exercise prudent judgment, taking into account all stakeholders.
 - (c) Clearly summarize meeting resolutions and subsequent actions.
- 3) Lead shareholders' meetings in accordance with the agenda, Company's Articles of Association, and laws, allocating appropriate time, and providing equal opportunities for shareholders to express opinions, and ensuring that shareholders' questions are answered appropriately and transparently.
- 4) Support and serve as a good role model in adhering to corporate governance principles and the Company's code of conduct.
- 5) Foster good relationships between the Board of Directors and management, and support the performance of duties by the Chief Executive Officer and management in accordance with the Company's policies.
- 6) Oversee the disclosure of information and transparent management in cases of conflicts of interest.
- 7) Oversee that the Board of Directors has an appropriate organizational structure.
- 8) Oversee that the performance of duties by the Board of Directors as a whole, each individual director, and various sub-committees is efficient and effective.
- 9) Oversee the evaluation of the performance of the Board of Directors as a whole, individual directors, and various sub-committees, to use the evaluation results for improving performance and enhancing the knowledge and capabilities of Company directors and sub-committees.

7. Board of Directors Meetings

1) The Company stipulates that Board meetings shall be held at least once every three (3) months, with meeting dates scheduled in advance for the entire year at the location of the head office, a branch of the Company, or a nearby province, or via electronic media. Each meeting will have a clearly defined main agenda set in advance, and special meetings may be held to consider urgent and important matters. In determining the meeting agenda and considering items for the agenda, the Chairman of the Board and the Chief Executive Officer shall jointly deliberate.

2) For calling a Board meeting, the Chairman of the Board or an assigned person shall send a notice of meeting along with the agenda and supporting documents, which may be sent via electronic media, to all directors at least seven (7) business days before the meeting date, to allow directors sufficient time to review the information. Except in urgent cases, to protect the Company's rights or interests, the meeting notice may be given by other means and the meeting date set earlier.

3) For Board of Directors meetings, the Chairman of the Board or the chairman of the meeting may arrange for meetings to be held via electronic media, as stipulated in the law on meetings via electronic media.

4) In cases where the Chairman of the Board is not an independent director, the Board of Directors may consider appointing one independent director to jointly consider setting the agenda for Board meetings, in accordance with good corporate governance principles for listed companies.

8. Quorum and Voting

1) For a Board meeting, at least half of the total number of directors must be present to constitute a quorum. In cases where the Chairman of the Board is not present or unable to perform duties, if a Vice Chairman of the Board is present, the Vice Chairman shall act as the chairman of the meeting. However, if there is no Vice Chairman of the Board, or if there is one but they are not present at that meeting or unable to perform duties, the directors present at the meeting shall elect one director to act as the chairman of the meeting.

2) Decisions of the meeting shall be by majority vote. In voting, each Company director shall have one (1) vote, unless a director has a conflict of interest in a matter, in which case they shall not be entitled to vote on that matter. In the event of a tie vote, the chairman of the meeting shall cast an additional vote as a deciding vote. If any director objects to such a resolution, their objection shall be recorded in the meeting minutes.

3) The minimum quorum for directors at the time the Board of Directors votes at a meeting must be no less than two-thirds (2/3) of the total number of directors.

9. Remuneration. Company directors are entitled to receive remuneration from the Company.

in the form of rewards, meeting allowances, gratuities, bonuses, or other benefits as determined by the shareholders' meeting, in the amount decided by the shareholders' meeting. The remuneration for directors may be set as a fixed amount or based on specific criteria, and may be determined on a case-by-case basis or remain in effect until the shareholders' meeting resolves otherwise. Additionally, directors are entitled to receive per diems and various welfare benefits according to the Company's regulations. Directors appointed from among the Company's employees or staff are entitled to receive remuneration and benefits as employees or staff of the Company.

10. Review and Amendment of the Charter

The Board of Directors shall propose guidelines for amending, changing, or reviewing the Board of Directors Charter annually and submit it for further consideration and approval.

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Board of Directors

Role

- Others
- The Board of Directors is the driving force of the organization towards sustainable growth. Its role and duty is to determine the strategies and polic

Scope of authorities, role, and duties

- 1)Performing duties responsibly Be careful and careful (Duty of Care)
- 2) Performing duties with honesty (Duty of Loyalty)
- 3) Compliance with the law objective Company regulations, resolutions of the Board of Directors and resolutions Shareholder meeting (Duty of Obedience)
- 4) Correct disclosure of shareholder information completely transparent Can check and timely (Duty of Disclosure)

Reference link for the charter

-

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

Review the Company's financial reports to ensure that they are accurate, complete, reliable and disclose sufficient information by coordinating with the auditor and executives responsible for preparing quarterly and annual financial reports. The Audit Committee may advise the auditor to review or examine any items deemed necessary and important during the audit of the Company's accounts.

Reference link for the charter

-

Executive Committee

Role

- Others
- The Board of Directors is the driving force of the organization towards sustainable growth. Its role and duty is to determine the strategies and polic

Scope of authorities, role, and duties

Have the power and duty to manage and operate the company's business as determined by the board of directors or as approved by the board of directors to operate in specific cases. Have the power and duty to manage the company's business in accordance with the specified policies and plans, supervise and monitor the company's performance and financial position.

Reference link for the charter

-

Nomination and Remuneration Committee

Role

- Director and executive nomination

Scope of authorities, role, and duties

Establish policies, criteria and methods for selecting the Company's directors, subcommittees, Chief Executive Officer and/or Managing Director to present to the Board of Directors for consideration and approval, select and nominate persons with appropriate qualifications and in accordance with relevant regulations and laws to hold positions as Company directors and members of subcommittees.

Reference link for the charter

-

Corporate Governance and Sustainability Committee

Role

- Sustainability development

Scope of authorities, role, and duties

The Corporate Governance and Sustainability Committee is responsible for considering the policy for sustainable development as a framework for the performance of duties of the Company's directors, executives and all employees in order for the Group's business operations to continuously develop the business, create value for all stakeholders, and have good corporate governance that is transparent, fair, responsible for society and the environment, and create public confidence in the management

Reference link for the charter

-

Risk Management Committee

Role

- Risk management

Scope of authorities, role, and duties

1. Review and propose the Company's risk management policies and guidelines for submission to the Board of Directors for consideration and approval on overall risk management, which covers various important types of risks, including strategic risk, operational risk, external risk, financial risk, fraud risk, corruption risk, including new risks that may affect business operations and other risks that affect the Company's operations, in order to supervise and establish an organizational structure to support good risk governance.

2. Assess all risks that affect the Company's operations by using the risk management system as part of decision-making and monitor operations according to the action plan to mitigate risks to be within acceptable limits.

3. Control, monitor, evaluate risk management results, develop and supervise the Company to operate in accordance with the Company's risk management policy and comply with the principles of good corporate governance continuously so that the Group has an effective risk management system throughout the organization and is continuously followed.

4. Review and review the summary report of risk management results from monitoring the action plan to reduce risks. To ensure that the Company has a risk management policy and scope that are consistent and sufficient with the current business conditions of the Company.

5. Consult with the Audit Committee on the work system that has very high risks, with the Internal Audit Department as the reviewer, to ensure that the Company has an internal control system that is appropriate for risk management.

6. Report to the Board of Directors on risks and significant risk management every quarter on what needs to be improved and corrected in order to be consistent with the specified policies and strategic goals.

7. Provide advice and consultation to units and/or working groups related to risk management, including considering appropriate approaches to correcting various information related to the development of the risk management system.

8. Consider determining guidelines for appointing working groups related to risk management and reporting risk assessment results as appropriate, including determining roles, duties and responsibilities for the benefit of implementing the objectives.

9. Perform any other tasks related to risk management as assigned by the Board of Directors.

Reference link for the charter

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Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mrs. ACHARA CHANDRACHAI ^(*) Gender: Female Age : 77 years Highest level of education : Doctoral degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Existing director	4 Dec 2015	Business Administration, Accounting, Finance, Internal Control, Sustainability

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>2. Mr. SOMYOS CHIAMCHIRUNGKORN^(*) Gender: Male Age : 73 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration 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 : Existing director</p>	13 Aug 2009	Business Administration, Engineering, Construction Materials, Property Development, Audit
<p>3. Mr. SATIT URAI- VEROTCHANAKORN^(*) Gender: Male Age : 63 years Highest level of education : Doctoral degree Study field of the highest level of education : Business Administration 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 : Existing director</p>	18 Jul 2007	Business Administration, Accounting, Economics, Finance, Sustainability

Additional explanation :

() Directors with expertise in accounting information review*

List of audit committee members who resigned / vacated their position during the year

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
<p>1. Mr. WICHIAN PADHAYANUN Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Medicine Thai nationality : Yes Residence in Thailand : Yes</p>	<p>The chairman of the executive committee</p>	<p>26 Apr 1994</p>
<p>2. Ms. ANONGLUCK PATTAYANUNT Gender: Female Age : 58 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>1 Oct 2009</p>
<p>3. Ms. panyaluck siriwattanachaikul Gender: Female Age : 49 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>	<p>Member of the executive committee</p>	<p>12 Feb 2024</p>
<p>4. Mr. Chandet Rakthong Gender: Male Age : 58 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>1 Aug 2024</p>

List of committee members	Position	Appointment date of executive committee member
5. Ms. Nitida Ratchatarom Gender: Female Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Oct 2009
6. Ms. Aree LERTWONGWEERACHAI Gender: Female Age : 54 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	18 Sep 2025
7. Ms. Sirikorn Arunchay Gender: Female Age : 52 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	15 Oct 2025

List of executive committee members who resigned / vacated their position during the year

Other Subcommittees

List of subcommittees who resigned / vacated their position during the year

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

List of executives	Position	First appointment date	Skills and expertise
<p>1. Ms. ANONGLUCK PATTAYANUNT Gender: Female Age : 58 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Director and (Acting) Chief Marketing and Sales Officer</p>	<p>26 Apr 1994</p>	<p>Business Administration, Property Development, Media & Publishing, Marketing, Brand Management</p>
<p>2. Mr. WICHIAN PADHAYANUN Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Medicine Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Chief Executive Officer (Acting) Chief Financial Officer - Accounting (The highest-ranking executive)</p>	<p>26 Apr 1994</p>	<p>Business Administration, Property Development, Health Care Services, Construction Materials, Information & Communication Technology</p>

List of executives	Position	First appointment date	Skills and expertise
<p>3. Second Lieutenant wiroj Padthayanan Gender: Male Age : 67 years Highest level of education : Bachelor's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Chief Executive Officer of Government Relations</p>	<p>26 Apr 1994</p>	<p>Project Management, Business Administration</p>
<p>4. Ms. panyaluck siriwattanachaikul Gender: Female Age : 49 years Highest level of education : Doctoral degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Chief Executive Officer of Strategy and Business Development</p>	<p>13 Aug 2024</p>	<p>Business Administration</p>

List of executives	Position	First appointment date	Skills and expertise
5. Mr. Chandet Rakthong Gender: Male Age : 58 years Highest level of education : Bachelor'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	Chief Customer and Business Relations Officer and (Acting) Chief Project Officer (The highest-ranking executive)	13 Aug 2024	Construction Materials, Property Development
6. Ms. Aree LERTWONGWEERACHAI ^(*) (**) Gender: Female Age : 54 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : Yes	Chief Financial Officer	13 Aug 2025	Finance & Securities, Banking, Finance, Business Administration

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

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

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

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

Remuneration policy for executive directors and executives

Policy on remuneration of directors and executives

Remuneration of Chaophraya Mahanakorn Group has a policy to pay remuneration to directors and executives at an appropriate level, taking into account the Company's performance and consistency with the same business/industry, including the appropriateness of the duties and responsibilities of each director and executive.

The Company takes precautions in paying remuneration to executives of Chao Phraya Mahanakorn Group and its subsidiaries at an appropriate level and at a competitive rate in the same business group in order to take care of and retain quality executives. Executives who are assigned additional duties and responsibilities will receive additional remuneration that is appropriate for the duties and responsibilities they have been assigned.

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

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	10.00	10.00	19.05
Total remuneration of executive directors (baht)	5.00	5.00	9.05
Total remuneration of executives (baht)	5.00	5.00	10.00

Other remunerations of executive directors and executives

	2023	2024	2025
Companys contribution to provident fund for executive directors and executives (Baht)	1.01	1.00	1.04
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

ChaoPhraya Mahanakorn Public Company Limited ("the Company") has established a compensation policy and structure for its directors that is appropriate to the roles, responsibilities, and duties of each director, taking into account the size of the Company, the nature and complexity of the business, the economic conditions, the Company's performance, and the best practices of companies in the same industry. This is to ensure the company can attract and retain directors with the appropriate knowledge, skills, and experience to effectively govern the Company's corporate governance.

Outstanding remuneration or benefits of executive directors and executives

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

Estimated remuneration of executive directors and executives in the current year : 0.00

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mr. Anuluck Wongsamang	anuluck@cmc.co.th	-

List of the company secretary

General information	Email	Telephone number
1. Mrs. nannlaphas salarnpugdee	nannlaphas@cmc.co.th	-

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. suriya aumnoi	suriya@cmc.co.th	-

List of the head of the compliance unit

General information	Email	Telephone number
1. Mr. suriya aumnoi	suriya@cmc.co.th	-

Head of investor relations

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

List of the head of investor relations

General information	Email	Telephone number
1. Mr. Waratphob Patyanunt	waradhapob@cmc.co.th	091-1426569

Company's auditor

Details of the companys auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED NO. 179/74-80 BANGKOK CITY TOWER BUILDING, 7TH, 11TH, 13TH-16TH FLOOR, SOUTH SATHORN ROAD, THUNG MAHA MEK SATHON Bangkok 10120 Telephone number +66 2844 1000	2,100,000.00	-	1. Ms. SANICHA AKARAKITILAP Email: sanicha. akarakittilap@pwc.com License number: 8470 2. Ms. KULTHIDA WIRATKAPAN Email: kulthida. wiratkapan@pwc.com License number: 9772 3. Ms. NOPANUCH APICHATSATIEN Email: napanuch. apichatsatien@pwc.com License number: 5266

Assigned personnel in case of a foreign company

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

List of designated individuals as representatives in Thailand

Performance Report on Corporate Governance

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

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

The Board of Directors and subcommittees will conduct a self-evaluation of their performance once a year. This is a holistic evaluation, not focused on any individual director. The performance results of the Board of Directors and subcommittees in 2025 are as follows:

Board of Directors In 2025

The Board of Directors has performed its duties as specified in the Board of Directors Charter, adhering to the principles of performing duties with responsibility, prudence, and honesty for the maximum benefit of the Company on the basis of social and environmental responsibility, fairness to all stakeholders under the principles of good governance. It has considered and reviewed the Company's vision, mission, and strategic goals in its business operations, supervised and monitored the Company's operations to comply with the law, objectives, regulations, resolutions of the Board of Directors, and resolutions of the shareholders' meeting, supervised the organization and developed the Company's corporate governance to be at an international level, considered the financial statements, operating results, investment policies, including significant transactions or investments of the Company and its subsidiaries, and supervised the Company to have an appropriate risk management system and internal control.

Nomination and Remuneration Committee In 2025

The Nomination and Remuneration Committee has considered and proposed to the Board of Directors on the appointment of directors to replace directors who must retire by rotation, the amendment of the Nomination and Remuneration Committee Charter, and the review and proposal to the Board of Directors on the succession plan, considering the definition of senior executives, middle executives, and the assignment of operations to make the succession plan clearer.

Nomination and Remuneration Committee In 2025

The Nomination and Remuneration Committee has considered and proposed to the Board of Directors on the appointment of directors to replace directors who must retire by rotation, the amendment of the Nomination and Remuneration Committee Charter, and the review and proposal to the Board of Directors on the succession plan, considering the definition of senior executives, middle executives, and the assignment of operations to make the succession plan clearer.

Risk Management Committee in 2025

The Risk Management Committee has assessed risks from both internal and external factors by setting Key Risk Indicators (KRI) as a tool for assessing risks and monitoring the results of risk management, covering Strategic Risk, Financial Risk, Operational Risk, Compliance Risk, Information Technology Risk, and Fraud Risk, and considered the preparation of a Business Continuity Plan (BCP) to support when a crisis or disaster occurs that disrupts the organization's work processes, so that the business can resume continuously.

Corporate Governance and Sustainability Committee 2025

The Corporate Governance and Sustainability Committee has undertaken a comprehensive review and revision of its Charter for 2025 to ensure its relevance and alignment with the committees roles and responsibilities. This revision adheres to the principles of Good Corporate Governance (GCG) while ensuring compliance with the company's policies, legal requirements, corporate objectives, and regulations. Additionally, the committee has defined policies and an operational framework for sustainability.

The committee has also evaluated and established the Environmental, Social, and Governance (ESG) Policy and the Corporate Sustainability Management framework to enable the company to develop an effective Corporate Sustainability Strategy for efficient management and implementation.

Furthermore, the committee has monitored the progress of sustainability initiatives and reviewed the operations of the Sustainability Task Force to ensure seamless and effective execution. These efforts align with the global Sustainable Development Goals (SDGs) and include a comprehensive assessment of the committee's performance over the past year, serving as a foundation for future improvements and strategic development.

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 newly appointed director to replace the ex-director

List of newly appointed director not being replaced the ex-director

Selection of independent directors

Criteria for selecting independent directors

The board of directors uses the criteria for selecting independent directors according to the qualifications of the Stock Exchange of Thailand and the criteria set by the SEC.

Independent directors are an important mechanism in good corporate governance. Independent directors are considered part of the board of directors of listed companies that monitor the performance of the company's management team, express opinions, support policies that benefit shareholders, or object when they see that the company may make unfair and transparent decisions that may affect the interests of shareholders and other stakeholders. Therefore, independent directors must be independent from the control of executives, major shareholders, and must not be involved or have a stake in the finances and management of the business, such as providing or receiving financial assistance, holding shares in subsidiaries of that business, being an employee or staff of major shareholders, or being a consultant who receives a regular salary, etc. Therefore, if the company has a sufficient number of independent directors, there will be a balance of decision-making power among the entire board of directors, making the company's management transparent and for the benefit of shareholders as a whole, not just any group of shareholders. Currently, many countries require listed companies to have at least half of the board of directors be independent directors in order to provide an effective balance. In Thailand, the SEC has set a criterion that the proportion of independent directors should be 1 in 3 of the total number of directors. And there must be no less than 3 people. However, the independence in performing duties as an independent director does not depend on the structure of the independent directors that is specified. But the consciousness of performing duties with determination on the correctness and for the benefit of minority shareholders, without allowing any person or anything to persuade or influence causing the independent performance of duties to be lost is considered a very important matter.

1.1 Have qualifications and no prohibited characteristics according to Section 68 of the Public Limited Companies Act B.E. 2535

1.2 Do not have characteristics indicating a lack of appropriateness to be trusted as a director of a company with public shareholders according to Section 89/3 of the Securities and Exchange Act B.E. 2535, amended by the Securities and

Exchange Act (No. 4) B.E. 2551, together with the announcement of the Securities and Exchange Commission No. Kor. 8/2553 on the determination of characteristics of lacking trustworthiness of directors and executives of the company (condensed version), effective from May 16, 2553 onwards

1.3 Have qualifications and no prohibited characteristics according to other laws that specify specific types of businesses, such as the Financial Institution Business Act B.E. 2551, etc.

In addition to having the general qualifications mentioned above, independent directors must also have additional specific qualifications for independent directors according to Section 17 of the announcement of the Capital Market Supervisory Board.

Business or professional relationships of independent directors over the past year

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

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 through the nomination committee : Yes

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

Number of directors from major shareholders

Rights of minority shareholders on director appointment

Chaophraya Mahanakorn Public Company Limited (the Company) realizes the importance of shareholders to receive equal treatment. Therefore, the Company provides an opportunity for minority shareholders to participate in proposing agendas for the Company's annual general meeting and nominating persons with appropriate knowledge, ability and qualifications to be considered for election as directors in advance for consideration by the Board of Directors, which will then use the agenda proposed by shareholders as the agenda for the Company's annual general meeting. For the annual general meeting of shareholders,

The Company has therefore set the criteria and procedures as follows:

1. Qualifications of shareholders Shareholders who wish to propose agendas or nominate persons to be elected as directors must have the following qualifications:

1.1 Being a shareholder of the Company, who may be a single shareholder or several shareholders combined

1.2 Having a shareholding ratio of not less than 5 percent of the total voting rights of the Company, whereby all shareholders must have held shares continuously for no less than 12 months from the date of acquisition of shares until the date of proposing agendas or nominating persons to be elected as directors

2. Proposing an agenda

2.1 Matters not to be included in the agenda

- (1) Matters that are contrary to laws, announcements, regulations, rules of government agencies or agencies that supervise the Company or do not comply with the objectives, regulations, resolutions of the shareholders' meeting or good corporate governance of the Company
- (2) Matters related to the Company's normal business operations and the facts cited by the shareholders do not show that there is an irregularity in such matters
- (3) Matters that are routine work or within the management authority of the Board of Directors, except in cases that cause significant damage to shareholders as a whole
- (4) Matters beyond the Company's authority to act
- (5) Matters that are for the benefit of a particular person or group of persons
- (6) Matters that shareholders have proposed to the shareholders' meeting for consideration within the past 12 months and received a resolution supporting less than 10 percent of the total number of voting shares of the Company, where the facts in such matter have not changed significantly
- (7) Matters that the Company has already acted on
- (8) Matters that provide incomplete or insufficient information, documents, or evidence, or contain untrue statements in the ambiguous proposal Or not submitted within the specified period
- (9) Matters that are not beneficial to the Company's operations

2.2 General agenda proposals

Supporting documents for agenda proposals

- (1) Evidence of shareholding to show that you have all the qualifications according to Section 1, including a certificate from a securities company or other evidence from the Stock Exchange of Thailand or the Thailand Securities Depository Co., Ltd.
- (2) Form for proposing an agenda for the 2025 Annual General Meeting of Shareholders (Form A.) at the end of these criteria, which is completely signed by the shareholder
- (3) Documents identifying the shareholder that have not expired with a signature certifying that the copy is correct, as follows:
In the case of a natural person: a copy of the ID card / passport (in the case of a foreigner)
In the case of a juristic person: a copy of the certificate of juristic person not more than 3 months old and a copy of the ID card / passport (in the case of a foreigner) of the authorized representative who signed Form A.
- (4) In the case that the shareholder has changed the title, name, and surname, a copy of evidence of such change must be attached. with a signature certifying that the copy is correct
- (5) Form A. 1 copy is used for 1 agenda only. If there are multiple agendas proposed, Form A. for each agenda must be prepared separately.
- (6) In the case of an agenda proposed by multiple shareholders, each shareholder must fill in their details and sign Form A. and attach evidence of shareholding and identification documents of each shareholder completely. In this regard, fill in the name of the shareholder whom each shareholder jointly assigns to be the contact person on their behalf. The company's contact with such person shall be considered as contacting all shareholders.
- (7) Additional supporting documents that will be beneficial to the Board's consideration (if any)

Method of director appointment : Method by which shareholders can divide their votes among candidates in accordance with the Public Limited Companies Act (Cumulative voting), Method by which

shareholders can divide their votes among candidates in accordance with the Public Limited Companies Act (Cumulative voting), Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes, Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

Setting qualifications for the selection of directors

Details of qualifications for the selection of directors

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. PRADIT WANARAT (Chairman of the board of directors, Independent director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2024: Director Certification Program (DCP) <p>Other</p> <ul style="list-style-type: none"> • 2025: Governance and risk management of AI applications. • 2024: ESG-related risks and management: A practical guide for listed companies • 2024: SET ESG Professionals Forum 2024 "Innovative and Adaptive Governance: Leading Boards Excellence" • 2015: Executive Education Program, University of Cambridge • 2015: Executive Leadership Program, Wharton School of Business

List of directors	Participation in training in the past financial year	History of training participation
2. Mr. WICHIAN PADHAYANUN (Director)	Participating	Other <ul style="list-style-type: none"> • 2024: Advanced Security Management Program (ASM) Class 17 • 2024: Advanced Security Management Program (ASM) Class 17 • 2024: Advanced Security Management Program (ASM) Class 17 • 2024: Health and Medical Business Opportunity Course for Senior Executives, 3rd Batch • 2024: Health and Medical Business Opportunity Course for Senior Executives, 3rd Batch • 2024: Health and Medical Business Opportunity Course for Senior Executives, 3rd Batch • 2024: Thai-Chinese Leadership Institute, Class 6 • 2024: Thai-Chinese Leadership Institute, Class 6 • 2024: Thai-Chinese Leadership Institute, Class 6
3. Acting Sub Lieutenant WIROJ PADTHAYANAN (Director)	Participating	Other <ul style="list-style-type: none"> • 2025: Governance and Risk Management for Using AI

List of directors	Participation in training in the past financial year	History of training participation
<p>4. Ms. ANONGLUCK PATTAYANUNT (Director)</p>	<p>Participating</p>	<p>Other</p> <ul style="list-style-type: none"> • 2025: Governance and Risk Management for Using AI • 2024: How to create ESG data to create interest • 2024: How to create ESG data to create interest • 2024: How to create ESG data to create interest • 2024: Management Science for Senior Executives • 2024: Management Science for Senior Executives • 2024: Management Science for Senior Executives • 2024: Property Hack 2024: Real Estate Strategy in a Polarized Economy • 2024: Property Hack 2024: Real Estate Strategy in a Polarized Economy • 2024: Property Hack 2024: Real Estate Strategy in a Polarized Economy • 2024: Using Generative AI for Business • 2024: Using Generative AI for Business • 2024: Using Generative AI for Business
<p>5. Mr. WUTTIPONG PATYANUNT (Director)</p>	<p>Participating</p>	<p>Other</p> <ul style="list-style-type: none"> • 2025: Governance and Risk Management for Using AI
<p>6. Mr. SOMYOS CHIAMCHIRUNGKORN (Director, Independent director)</p>	<p>Participating</p>	<p>Other</p> <ul style="list-style-type: none"> • 2025: Governance and Risk Management for Using AI • 2024: Exploring the Expectations of the Roles and Proper Performance of the Audit Committee (AC) and the Chief Audit Executive (CAE)

List of directors	Participation in training in the past financial year	History of training participation
7. Mr. SATIT URAI-VEROTCHANAKORN (Director, Independent director)	Participating	Other <ul style="list-style-type: none"> • 2025: Governance and Risk Management for Using AI • 2025: Insight in SET: ID & AC Focus • 2024: Exploring the Expectations of the Roles and Proper Performance of the Audit Committee (AC) and the Chief Audit Executive (CAE)
8. Mrs. ACHARA CHANDRACHAI (Director, Independent director)	Participating	Other <ul style="list-style-type: none"> • 2025: Governance and Risk Management for Using AI • 2025: Insight in SET: ID & AC Focus • 2024: Exploring the Expectations of the Roles and Proper Performance of the Audit Committee (AC) and the Chief Audit Executive (CAE)
9. Mrs. RATANA ANUPASANANT (Director, Independent director)	Participating	Other <ul style="list-style-type: none"> • 2025: Governance and Risk Management for Using AI • 2025: Insight in SET: ID & AC Focus • 2024: Exploring the Expectations of the Roles and Proper Performance of the Audit Committee (AC) and the Chief Audit Executive (CAE) • 2024: Exploring the Expectations of the Roles and Proper Performance of the Audit Committee (AC) and the Chief Audit Executive (CAE)

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

Performance evaluation of the Board of Directors, as a group and individually

Criteria The Nomination and Remuneration Committee shall organize the performance evaluation of the Board of Directors, both in the form of group evaluation and individual evaluation (self-evaluation), on an annual basis, at least

once a year, using the self-evaluation guidelines of the Board of Directors from the Stock Exchange of Thailand, adapted to be appropriate for the nature and structure of the Board of Directors, in order to use it as a framework for examining the performance of the Board of Directors and to promote joint consideration of the performance and problems in various issues related to the Company's operations and good corporate governance, and shall disclose the criteria, procedures, and overall evaluation results in the annual report.

The topics for the performance evaluation of the Board of Directors as a group are as follows:

1. Structure and qualifications of the Board
2. Roles, duties, and responsibilities of the Board
3. Board meetings
4. Performance of the Board of Directors
5. Relationship with management
6. Self-development of the Board of Directors and development of executives

Topics in the evaluation of individual board performance are as follows:

1. Board structure and qualifications
2. Board meetings
3. Board roles, duties and responsibilities

Procedures The Company organizes an annual performance evaluation of the Board of Directors to assess the performance of the previous year. The Company Secretary will send the evaluation form to each director to evaluate both as a group and individually (self-evaluation) and collect it for submission to the Nomination and Remuneration Committee for performance evaluation and bring the evaluation results to discuss at the Board of Directors' meeting. The Company will use the recommendations received from the performance evaluation of the Board of Directors to improve the effectiveness of the Board of Directors' work in order to maximize the benefits of corporate governance. The results of the performance evaluation of the Board of Directors by group and by individual in 2024 under the topics of the structure and qualifications of the Board of Directors, the roles, duties and responsibilities of the Board of Directors, Board meetings, the duties of the Board of Directors, the relationship with the management, the self-development of directors and the development of executives, found that the evaluation results were in a good range.

Performance evaluation of subcommittees

Criteria The Board of Directors organizes an annual performance evaluation of each subcommittee, at least once a year, using the self-evaluation guidelines of the Board of Directors from the Stock Exchange of Thailand to be appropriate for the nature and structure of the Board, which includes topics on the structure and qualifications of each subcommittee that are appropriate, subcommittee meetings, and the roles, duties, and responsibilities of each subcommittee. The Company gives importance and spends sufficient time considering, reviewing, and implementing various matters.

Procedures The Company organizes an annual performance evaluation of each subcommittee to assess the performance in the past year. The Company Secretary will send the evaluation form to each subcommittee to evaluate, compile, and present to each subcommittee, and bring the evaluation results to discuss at the Board of Directors' meeting.

The performance evaluation of the subcommittees includes the Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee, and the Executive Committee. The evaluation results in 2024 were found to be good.

Development and Training of the Board

The Company has knowledgeable and capable directors who are always seeking knowledge and understanding of the duties of directors and the business. The Company also supports all directors to study and receive additional training by attending training organized by the Thai Institute of Directors Association (IOD) and other leading organizations, including seminars and business visits to enhance their knowledge of performing their duties as directors. The Company also regularly informs directors of information related to good practices in accordance with the principles of good corporate governance to enhance their knowledge and understanding.

Currently, there are 7 and 6 directors of the Company who have attended training courses related to performing their duties as directors, the Director Certification Program (DCP) and the Director Accreditation Program (DAP) of the IOD, respectively, totaling 9 out of 9 directors or 100 percent. In addition, the Company regularly informs the Board of Directors of information on seminars and training that are beneficial to the Company. Details of the Board of Directors main training courses are provided in the attached documents. Details of Directors, Executives and Company Secretary

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

The Board of Directors arranges for an annual performance evaluation of each subcommittee, at least once a year, using the self-evaluation guidelines of the Board of Directors from the Stock Exchange of Thailand to be appropriate for the nature and structure of the Board, which includes topics on the structure and qualifications of each subcommittee that are appropriate, subcommittee meetings, and the roles, duties, and responsibilities of each subcommittee. The Company gives importance and spends sufficient time considering, reviewing, and implementing various matters. Procedure The Company arranges for an annual performance evaluation of each subcommittee to assess the performance in the past year. The Company Secretary will send the evaluation form to each subcommittee to evaluate, compile, and present to each subcommittee, and bring the evaluation results to discuss at the Board of Directors' meeting.

The performance evaluation of the subcommittees, consisting of the Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee, and the Executive Committee, found that the evaluation results in 2025 were in a good range.

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The Board of Directors arranges for an annual performance evaluation of the Board of Directors and subcommittees, and uses the evaluation results to develop their performance.

Group Practices

1. The Board of Directors and subcommittees evaluate their performance at least once a year.
2. The Board of Directors arranges for a performance evaluation, such as an evaluation of the entire Board of Directors or an individual, and discloses the evaluation results in the annual report.
3. The Board of Directors uses the evaluation results to develop the performance of the Board of Directors and subcommittees.

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 : 7

past year (times)

Date of AGM meeting : 25 Apr 2025

EGM meeting : No

Details of the board of directors' meeting attendance

Names of Board members	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. PRADIT WANARAT (Chairman of the board of directors, Independent director)	7	/	7	1	/	1		/	
2. Mr. WICHIAN PADHAYANUN (Director)	6	/	7	1	/	1		/	
3. Acting Sub Lieutenant WIROJ PADTHAYANAN (Director)	7	/	7	1	/	1		/	
4. Ms. ANONGLUCK PATTAYANUNT (Director)	6	/	7	1	/	1		/	
5. Mr. WUTTIPONG PATYANUNT (Director)	6	/	7	1	/	1		/	
6. Mr. SOMYOS CHIAMCHIRUNGKORN (Director, Independent director)	7	/	7	1	/	1		/	
7. Mr. SATIT URAI-VEROTCHANAKORN (Director, Independent director)	7	/	7	1	/	1		/	

Names of Board members	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)
8. Mrs. ACHARA CHANDRACHAI (Director, Independent director)	7	/	7	1	/	1		/	
9. Mrs. RATANA ANUPASANANT (Director, Independent director)	7	/	7	1	/	1		/	

Summary of the board of directors meeting attendance rate

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. PRADIT WANARAT (Chairman of the board of directors)	7/7 (100.00%)	1/1 (100.00%)	N/A
2. Mr. WICHIAN PADHAYANUN (Director)	6/7 (85.71%)	1/1 (100.00%)	N/A
3. Acting Sub Lieutenant WIROJ PADTHAYANAN (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
4. Ms. ANONGLUCK PATTAYANUNT (Director)	6/7 (85.71%)	1/1 (100.00%)	N/A
5. Mr. WUTTIPONG PATYANUNT (Director)	6/7 (85.71%)	1/1 (100.00%)	N/A
6. Mr. SOMYOS CHIAMCHIRUNGKORN (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
7. Mr. SATIT URAI-VEROTCHANAKORN (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
8. Mrs. ACHARA CHANDRACHAI (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
9. Mrs. RATANA ANUPASANANT (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	95.24%	100.00%	N/A

Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

At the Board of Directors Meeting No. 4/2025, Mr. Wichian Phatthayanan, Ms. Anonglak Phatthayanan, and Mr. Wutthipong Phatthayanan did not attend the meeting, as the agenda item concerned the consideration and approval of a loan transaction involving directors and related persons (a related party transaction). All three directors are authorized signatories of the Company and are related persons under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2008 re: Rules on Entering into Related Party Transactions, as well as the Notification of the Stock Exchange of Thailand re: Disclosure of Information and Other Acts of Listed Companies Concerning Related Party Transactions B.E. 2546 (2003).

Remuneration of the board of directors

Types of remuneration of the board of directors

The Company's Articles of Association, Section 22, provides that directors have the right to receive director remuneration from the Company in the form of prize money, meeting allowances, rewards, bonuses or other benefits.

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. PRADIT WANARAT (Chairman of the board of directors, Independent director)			193,000.88		N/A
Board of Directors (Chairman of the board of directors)	105,000.00	N/A	105,000.00	No	
Risk Management Committee (The chairman of the subcommittee)	88,000.88	N/A	88,000.88	No	
2. Mr. WICHIAN PADHAYANUN (Director)			N/A		N/A
Board of Directors (Director)	N/A	N/A	N/A	No	
Executive Committee (The chairman of the executive committee)	N/A	N/A	N/A	No	
Corporate Governance and Sustainability Committee (Member of the subcommittee)	N/A	N/A	N/A	No	
3. Acting Sub Lieutenant WIROJ PADTHAYANAN (Director)			N/A		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	N/A	N/A	N/A	No	
4. Ms. ANONGLUCK PATTAYANUNT (Director)			N/A		N/A
Board of Directors (Director)	N/A	N/A	N/A	No	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
Nomination and Remuneration Committee (Member of the subcommittee)	N/A	N/A	N/A	No	
5. Mr. WUTTIPONG PATYANUNT (Director)			N/A		N/A
Board of Directors (Director)	N/A	N/A	N/A	No	
6. Mr. SOMYOS CHIAMCHIRUNGKORN (Director, Independent director)			137,000.00		N/A
Board of Directors (Director)	60,000.00	N/A	60,000.00	No	
Audit Committee (Member of the audit committee)	60,000.00	N/A	60,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Nomination and Remuneration Committee (Member of the subcommittee)	17,000.00	N/A	17,000.00	No	
7. Mr. SATTI URAI- VEROTCHANAKORN (Director, Independent director)			137,000.00		N/A
Board of Directors (Director)	60,000.00	N/A	60,000.00	No	
Audit Committee (Member of the audit committee)	60,000.00	N/A	60,000.00	No	
Corporate Governance and Sustainability Committee (Member of the subcommittee)	17,000.00	N/A	17,000.00	No	
8. Mrs. ACHARA CHANDRACHAI (Director, Independent director)			172,000.00		N/A
Board of Directors (Director)	60,000.00	N/A	60,000.00	No	
Audit Committee (Chairman of the audit committee)	90,000.00	N/A	90,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Corporate Governance and Sustainability Committee (The chairman of the subcommittee)	22,000.00	N/A	22,000.00	No	
9. Mrs. RATANA ANUPASANANT (Director, Independent director)			150,000.00		N/A
Board of Directors (Director)	60,000.00	N/A	60,000.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	22,000.00	N/A	22,000.00	No	
Risk Management Committee (Member of the subcommittee)	68,000.00	N/A	68,000.00	No	
10. Ms. panyaluck siriwattanachaikul (Member of the executive committee)			N/A		N/A
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
11. Mr. Chandet Rakthong (Member of the executive committee)			N/A		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
12. Ms. Nitida Ratchatarom (Member of the executive committee)			N/A		N/A
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	-	
13. Ms. Aree LERTWONGWEERACHAI (Member of the executive committee)			N/A		N/A
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	No	
14. Ms. Sirikorn Arunchay (Member of the executive committee)			N/A		N/A
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	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	345,000.00	0.00	345,000.00
2. Audit Committee	210,000.00	0.00	210,000.00
3. Executive Committee	0.00	0.00	0.00
4. Nomination and Remuneration Committee	39,000.00	0.00	39,000.00
5. Corporate Governance and Sustainability Committee	39,000.00	0.00	39,000.00
6. Risk Management Committee	156,000.88	0.00	156,000.88

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	1,346,000.00	1,625,000.00	789,000.88
Other monetary remuneration (Baht)	0.00	0.00	0.00
Total (Baht)	1,346,000.00	1,625,000.00	789,000.88

Remunerations or benefits pending payment to the board of directors

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

Mechanism for overseeing subsidiaries and : Yes
associated companies

Mechanism for overseeing management and taking : The appointment of representatives as directors,
responsibility for operations in subsidiaries and executives, or controlling persons in proportion to
associated companies approved by the board of shareholding, Transactions between the company and
directors related parties

The board of directors of Chaophraya Mahanakorn Group should have a mechanism to supervise subsidiaries in order to take care of the investment benefits of Chaophraya Mahanakorn Group. The board of directors of Chaophraya Mahanakorn Group should have the duty to consider the suitability of persons to be sent as directors of subsidiaries in order to control the management to be in accordance with the company's policies and to conduct various transactions in accordance with the law and the criteria of the Securities and Exchange Act and the Stock Exchange of Thailand and the announcements of the Stock Exchange of Thailand

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 over the past year : Yes

The Group's personnel must perform their duties with the Group's interests as the main consideration, without any conflicts of interest with the Group. In addition, the Group's personnel must always check whether they have any interests or concerns about conflicts of interest in their work. When it is found that they have interests or conflicts of interest, such personnel should follow the procedures to prevent conflicts of interest.

The Group has established the following guidelines for preventing conflicts of interest:

- (1) Deal with conflicts of interest or related transactions carefully, fairly and reasonably, with a transparent process for approving transactions, taking into account the Group's interests as the main consideration. Directors with interests have no right to vote, and must disclose information in full, in accordance with the criteria of the Securities and Exchange Commission and the Stock Exchange of Thailand.
- (2) Adhere to the Group's interests under the law, without taking any action that conflicts with the Group's interests, including not providing benefits or granting special privileges to any person.
- (3) Directors and executives must report their interests and those of related persons, in accordance with the specified criteria.
- (4) Directors, executives and employees in units that are aware of inside information are prohibited from trading the Company's securities within 1 month prior to the disclosure of financial statements to the public. And after the financial statements are disclosed for 24 hours
- (5) The board of directors, executives, including spouses and minor children, are required to report their securities holdings and changes in the company's securities holdings to the Securities and Exchange Commission and notify the company secretary to report to the board of directors at the next board of directors' meeting. They must not disclose or pass on the company's information or secrets that they know or have been informed to outsiders or unrelated persons.

- (6) The disclosure of information must be done by the company's employees who have the authority. The level of confidentiality of the information may be determined according to the importance of the information. The provision of information must be within the scope of the assigned duties and responsibilities.
- (7) The employees of the group of companies are prohibited from using their influence or power to conduct transactions between the group of companies and that person, the partnership or juristic person in which that person holds shares, or any family member, in addition to the benefits that the employees of the group of companies should receive, unless the interests have been disclosed and they have been specifically permitted or approved in principle to do so.
- (8) The employees of the group of companies or related persons can conduct transactions that have general trade agreements without using the influence of the employees of the group of companies. and have a commercial agreement that a reasonable person would do with general business partners and the group of companies.
- (9) It is not possible to issue an order to benefit the person issuing the order.
- (10) When attending a meeting to consider any agenda in which a participant has an interest, the person with an interest must temporarily leave the meeting to allow other participants to have the opportunity to consider, analyze, and criticize without the influence of that person with an interest.
- (11) The board of directors of the group of companies and executives must carefully consider conflicts of interest regarding related transactions between the company and subsidiaries and associated companies, honestly, reasonably, and independently, within the framework of good ethics, taking into account the best interests of the company.
- (12) All employees of the group of companies must prepare a report disclosing any suspicious transactions that they or their relatives with family ties have conflicting interests with the interests of the group of companies, annually and every time they find any transactions in the prescribed format, by informing their supervisors and submitting it to the Office of the Managing Director and Company Secretary.
- (13) Directors, executives, and auditors of the group of companies must report their interests related to the management of the group of companies business and their holding of securities of the group of companies. Or personnel who are related according to the criteria specified in the Securities and Exchange Act.
- (14) Accepting work from affiliated companies or subsidiaries must be done with the approval of the supervisor, management and the board of directors, as the case may be. Employees of the Group must not accept work outside the Company that competes with the Group's business operations or creates conflicting interests with the Group, whether temporary or permanent, unless specifically permitted by the supervisor.
- (15) Recruiting new employees who are related to employees of the Group must be transparent and fair to those with the same qualifications. Employees of the Group must not interfere or use their influence to help their related employees get work.

Each year, employees of the Group are reminded of the Group's conflict of interest policy and are requested to suggest whether there is a problem with a conflict of interest. The employee's supervisor will be aware of the problem and bring the matter to discuss with the Company's legal department.

In the event that an employee is unsure whether their work is appropriate or knows that another employee may have violated the conflict of interest policy, that employee should consult with their supervisor, the manager of the Organizational Culture and Value Creation Department or the Group's legal advisor or report information via whistleblower@cmc.co.th of the Group.

Number of cases or issues related to conflict of interest

	2023	2024	2025
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 : Yes
inside information to seek benefits over the past year

Employees of Chaophraya Mahanakorn Group shall not trade securities based on confidential information of Chaophraya Mahanakorn Group or confidential information of outsiders, who may use the information to seek benefits from trading in the Company's securities.

Insider Trading Policy

Employees of Chaophraya Mahanakorn Group shall not trade securities using inside information, which means confidential information of Chaophraya Mahanakorn Group, or provide information of Chaophraya Mahanakorn Group to outsiders who may use such information to trade securities. It is the policy of Chaophraya Mahanakorn Group to strictly comply with the laws, regulations and rules related to trading of shares of Chaophraya Mahanakorn Group and securities of other companies. Employees of Chaophraya Mahanakorn Group shall not use or provide raw information that is not publicly disclosed, which may be used to trade securities for speculation or to create an advantage for any group. This includes buying or selling securities, whether by themselves or through an agent, while still in possession of such information. Information will be in the form of raw material if investors have reason to believe that such information is important in deciding to buy, sell or hold such shares. Information will be in the form of non-public information until the general public is aware of such information. To make it easier to understand, if you know important information about Chaophraya Mahanakorn Group that may affect the share price of Chaophraya Mahanakorn Group or other companies, you must not trade securities using such information, directly or indirectly. Including not disclosing the information to others who may use it to trade securities.

Steps to ensure compliance with the policy

In order to ensure the smooth implementation of this policy, all managers, human resource managers, first-line managers and supervisors at all levels of the ChaoPhraya Mahanakorn Group shall ensure that their subordinate employees who may have access to non-public information understand this policy and take appropriate measures to ensure strict compliance with the policy. Measures that may be taken to achieve this include:

- Limiting access to non-public information, based on the principle of disclosure only to those who truly need to know.
- Establishing a workplace security system to protect files and documents containing non-public information.
- Organizing educational activities, especially for employees whose responsibilities are at risk of leaking public information.
- Establishing a system for keeping a written record of those who have access to non-public information.

Punishment measures for violators of the securities trading policy

In addition to being subject to disciplinary action by the Company, violators of the Securities Act may also face severe civil and criminal penalties. These include large fines and up to 10 years in prison for violations of Thai law. Such harsh penalties may apply even if the person disclosing the information had no involvement or benefit from the trading of securities. If you would like to know more about this policy, please consult the Company's legal department.

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

	2023	2024	2025
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, The participation in anti-corruption projects, 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

To become a regular member of the Thai Collective Action Against Corruption (CAC) on October 18, 2019, and to obtain the first membership renewal date of September 30, 2022, and to continue renewing the membership for the second time, and to obtain the recommendation on October 30, 2025, the group of herbal research companies, organizational ceilings, and core practices regarding corruption.

Number of cases or issues related to corruption

	2023	2024	2025
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 : Yes
procedures over the past year

The Board of Directors has provided clear guidelines for those who wish to report information or stakeholders via the website or directly report to the Group. The channels for reporting information are via the Companys independent directors or audit committee to order an investigation of information according to the Companys specified process and report to the Board of Directors. The Group of Companies has measures for reporting information or complaints regarding illegal or unethical acts or behaviors that may indicate corruption or misconduct by the Groups personnel, both from employees and other stakeholders, including a mechanism to protect the informant and emphasizing the importance of keeping complaint information confidential, which will only be known to the assigned and related groups of persons, in order to build confidence in the complainant. The Board of Directors has provided a process and channels for receiving and handling complaints from stakeholders, by disclosing the process and channels on the website.

Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

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) : 7

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mrs. ACHARA CHANDRACHAI (Chairman of the audit committee)	7	/	7	7/7 (100.00%)
2 Mr. SOMYOS CHIAMCHIRUNGKORN (Member of the audit committee)	7	/	7	7/7 (100.00%)
3 Mr. SATIT URAI-VEROTCHANAKORN (Member of the audit committee)	7	/	7	7/7 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of the audit committee

Annual Audit Committee Report 2025

Dear Shareholders of Chaophraya Mahanakorn Public Company Limited

The company's audit committee consists of independent directors who are knowledgeable, competent, and experienced. The audit committee operates independently. Within the scope specified in the Audit Committee Charter, which is reviewed to reflect current circumstances and approved by the Board of Directors.

In 2025, there were 5 meetings of the Audit Committee . Held two meetings with the Risk Management Committee and one special meeting with the certified public accountants without management participation . The audit committee was present at every meeting.

List of committee members	position	Number of meeting attendances / Number of meetings held
1. Professor Emeritus Dr. Atchara Chanchai	Chairman of the Audit Committee	7/7
2. Mr. Somyot Jiamjirangkorn	Audit Committee	7/7
3. Dr. Sathit Uraiwerajanakorn	Audit Committee	7/7

At the end of each year, the Audit Committee conducts an overall performance evaluation and a self-assessment. The evaluation topics include the structure and qualifications of the committee, committee meetings, the roles, responsibilities, and duties of the committee, an evaluation of the performance of the internal audit department, and an assessment of the independence of the auditors. A summary of the key aspects of the committee's performance in 2025 is as follows:

1. Review the financial reports.

The Audit Committee has reviewed the material information of the quarterly and annual financial statements of Chaophraya Mahanakorn Public Company Limited , the consolidated financial statements of the Company and its subsidiaries , which were prepared in accordance with Thai Financial Reporting Standards. The review covered material issues and obtained clarifications from the auditors and management. Disclosures in the notes to the financial statements were also reviewed and found to be in compliance with legal requirements and financial reporting

standards. Therefore, the Committee has approved the financial statements as reviewed and audited by the auditors, issuing an unqualified opinion. Furthermore, the Audit Committee held meetings with the auditors, without management present, to independently consult on the information obtained. In light of changes to international standards regarding financial reporting and auditing, including the audit plan, the Audit Committee is in agreement with the auditors that the Company's financial statements have been prepared in accordance with generally accepted accounting principles and present the Company's financial position and results fairly in all material respects. And disclose information that complies with financial reporting standards. And it is beneficial to shareholders, investors, and users of financial statements.

2. Review the internal control system.

The Audit Committee reviewed the adequacy of the internal control system, considering the approved internal audit plan and audit report, which are consistent with the auditor's report. No significant deficiencies were found. The assessment of the internal control system was reviewed, and corrective actions and progress were monitored. Recommendations for internal controls were also provided to ensure that the internal controls are appropriate, timely, and relevant to the situation, and that sufficient internal controls are in place. And there is continuous implementation, including adjustments and modifications to effectively adapt to changing circumstances.

3. Review and oversee internal audit operations.

The Audit Committee oversees the independence of the Internal Audit Unit, ensuring it reports directly to the Audit Committee as stipulated in the Internal Audit Charter. It also oversees the internal audit process to ensure it adheres to international standards, and provides guidance and recommendations to the Internal Audit Unit to ensure its operations align with approved risk-based plans. And it aligns with the organization's strategy and direction. By meeting with the risk management committee to create added value for the organization. This includes having good internal controls, as well as evaluating the annual performance of the head of the internal audit unit. The suitability of the internal audit unit is also reviewed to ensure efficient and effective operations. The charter of the audit committee and the charter of the internal audit unit are reviewed to ensure that internal audit work is conducted professionally and in accordance with international standards.

4. Review and provide feedback on related items or items that may have a conflict of interest.

The audit committee reviews the appropriateness of policies and procedures for entering into related party transactions. In accordance with the requirements of the Securities and Exchange Commission. The Stock Exchange of Thailand's Audit Committee is of the opinion that the related party transactions in 2025 were part of the normal business operations. This is an essential item. And it is reasonable to support the company's normal business operations, with the terms of the transaction being in accordance with normal market conditions. The related party transaction is conducted under normal commercial terms, with trade agreements of the same nature as would be entered into with any other party. With commercial bargaining power free from the influence of one's status as a director, executive, or related person, no transfer of benefits should occur, and actions should be taken in the best interest of the company, taking into account the interests of the company and its stakeholders appropriately.

5. Review of good corporate governance.

The Audit Committee has reviewed the company's corporate governance to ensure that the company strictly adheres to the rules and regulations of the Stock Exchange, upholding the principles of accuracy, diligence, reasonableness, and transparency, considering the interests of the company and its stakeholders, and disclosing information appropriately and sufficiently in accordance with the requirements of the Stock Exchange of Thailand.

6. Considering the selection, appointment, proposal of remuneration, and evaluation of the performance of auditors.

The Audit Committee, in collaboration with the Board of Directors, considered the selection of the auditor and their annual remuneration, taking into account the auditor's independence and the quality of their past audit work. This includes the skills, knowledge, abilities, and experience of the auditor, as well as the appropriateness of the audit fees. The Audit Committee considered and appointed Ms. Sanicha Akrakittilap, Certified Public Accountant No. 8470 of PricewaterhouseCoopers ABAS Limited, as the company's auditor for the year 2025. And considering the appropriateness of the audit fee for the quarterly financial statements of Chaophraya Mahanakorn Public Company

Limited and the annual financial statements for 2025 , totaling 2.10 million baht , it was resolved to submit this to the Board of Directors for consideration and approval at the 2025 Annual General Meeting of Shareholders .

7.Consider reviewing the charter of the audit committee.

Audit Committee Review and revise the annual charter of the Audit Committee to ensure it is appropriate and relevant to current circumstances, enabling it to effectively perform its duties as stipulated in the charter.

8.Review compliance with anti-corruption policies .

The Audit Committee oversees the process by assigning the Internal Audit Unit to evaluate the company's anti-corruption control system and compliance with its anti-corruption policy. In 2025, no complaints were received through the complaint channels provided by the company for stakeholders to report wrongdoing resulting from non-compliance with the company's anti- corruption policy .

In summary, an overview of the year. 2568 The Audit Committee has fully performed its duties and responsibilities as stipulated in the Audit Committee Charter approved by the Board of Directors, utilizing its diverse knowledge and expertise with due diligence, independence, and providing valuable opinions and recommendations. In a constructive manner, the audit committee is of the opinion that the company... And companies within the group. The company's financial statements are prepared in all material respects accurately and reliably, in accordance with generally accepted accounting standards. Information is disclosed appropriately and adequately , and all relevant requirements and laws are strictly complied with.

On behalf of the audit committee.

Professor Emeritus Dr. Atchara Chanchai

Chairman of the Audit Committee

ChaoPhraya Mahanakorn Public Company Limited

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) : 26

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. WICHIAN PADHAYANUN (The chairman of the executive committee)	26	/	26	26/26 (100.00%)

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
2 Ms. ANONGLUCK PATTAYANUNT (Member of the executive committee)	26	/	26	26/26 (100.00%)
3 Ms. panyaluck siriwattanachaikul (Member of the executive committee)	25	/	26	25/26 (96.15%)
4 Mr. Chandet Rakthong (Member of the executive committee)	23	/	26	23/26 (88.46%)
5 Ms. Nitida Ratchatarom (Member of the executive committee)	26	/	26	26/26 (100.00%)
6 Ms. Aree LERTWONGWEERACHAI (Member of the executive committee)	14	/	15	14/15 (93.33%)
7 Ms. Sirikorn Arunchay (Member of the executive committee)	14	/	15	14/15 (93.33%)
Average meeting attendance rate				(95.90%)

The results of duty performance of Executive Committee

Over the past year, the company's Executive Committee has fully and effectively performed its duties as assigned by the Board of Directors, in accordance with good corporate governance principles. Key achievements include:

Organizational Direction and Strategy Setting: Reviewing and defining the company's policies, strategic plans, and business plans in alignment with the vision, mission, and business environment, including adjusting strategies to suit economic conditions and competition in the real estate industry.

Operational Oversight: Supervising, monitoring, and evaluating the performance of management to ensure compliance with approved plans and budgets, thereby achieving defined business goals and performance objectives.

Risk Management and Internal Control: Focusing on risk management in all dimensions financial, operational, legal, and corporate image and promoting effective internal control systems appropriate to the company's business characteristics.

Corporate Governance: Promoting transparent, fair, and accountable business operations to all stakeholders, and adhering to ethical business principles.

Sustainable Development:

Supporting business operations that consider sustainability in economic, social, and environmental aspects to create long-term value for the company, shareholders, and society as a whole.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

The principles of business operations that Chao Phraya Mahanakorn Public Company Limited emphasizes include:

1. Creating value in resource management to create housing and a good quality of life for people in society, which is an important foundation of urban development (Urbanization development), which is the meaning of being an entrepreneur that is not only about sharing profits per share/per investment unit, but also connecting the importance of the work to the Consumer benefit of individuals and society for sustainable coexistence.

2. Adhering to the principles of business operations that are consistent with and respond to national policies and the international agenda on sustainable development, according to the 17 Sustainable Development Goals (SDGs) that the United Nations has set as the 2030 Agenda, the joint announcement of the Thai government's policy on achieving carbon neutrality by 2050 and Net zero emissions by 2065.

3. Adhering to the principles of sustainable management and business ethics closely together, and managing according to each other's relevance according to the rule of law, the principles of transparency, the principles of participation, and the principles of responsibility. And the principle of value

4. Emphasize the measurement of success and results of changes that indicate the implications of solving economic and social problems of the community, locality and country, including the newness of the operation process and the creation of social innovations (Creative Social Innovation)

Policy

1. Environment, design, construction and delivery of each type of housing, Chao Phraya Mahanakorn Public Company Limited is aware of its responsibility towards the use of buyers, users and the impact of global climate change (Climate change), where housing must not be a condition that will lead to an increase in GHG emissions that cause global warming. By emphasizing the design, planning and control of various risk factors during construction, project sales, and delivery of housing to buyers and condominium juristic persons or housing estate juristic persons

2. Social aspect, Chao Phraya Mahanakorn Public Company Limited, as an economic production unit, emphasizes the use of business relevance, real estate development to support economic drive along the business chain, employment of small contractors, labor recruitment, respect for human rights principles, generating economic income for communities in the area, project construction, reducing environmental impacts and reducing impacts on communities during construction, including working in development with government agencies, private sectors, civil society networks Including educational institutions

3. Corporate governance, management of good governance, including anti-corruption and management that focuses on responding to the success and sustainability of the organization, which is work that uses the principles of good governance (based on the rule of law, transparency, participation, responsibility, and value) to create innovations, work processes, from thinking, planning, and effective risk management to successful operations according to the goals.

Sustainability management goals

Does the company set sustainability management : Yes
goals

CMC WE GREEN: Targeting a 144.00 tCO2e Reduction by 2030

Energy Management

HEALTHY HUSTLE: Wellness and Sustainability Initiative

- Reduce office energy consumption by 5% by minimizing elevator use.
- Encourage stair use for exercise, improving employee health by 5 %

LIGHT THE FUTURE: Energy Conservation for a Sustainable World

- Implement scheduled lighting controls and IoT & AI systems to optimize office and project energy use, reducing consumption by 5%.
- Install solar roofs to incorporate clean energy, cutting office and project energy consumption by 15-20%.
- Promote electric vehicle adoption by installing EV chargers, reducing fossil fuel consumption and greenhouse gas emissions by 20%

Water Management

Water Conservation & Environmental Protection Initiative (10% Reduction Target)

In the Office:

- Promote mindful water consumption among employees.
- Upgrade to water-efficient sanitary fixtures.
- Utilize Line OA to report and manage water leaks effectively.

In Projects:

- Incorporate water-efficient sanitary fixtures.
- Design wastewater management systems to recycle water within the project.
- Advocate for water conservation during the construction phase.

Waste Management

WASTE WISE: Smart Waste Sorting for a Greener Planet

In the Office:

- Apply the 3R principles (Reduce, Reuse, Recycle) in all operations.
- Implement a clear waste segregation system and educate employees on proper waste disposal.
- Promote organic waste composting and biogas production.
- Manage hazardous waste, such as batteries and electronic devices, using eco-friendly methods.

Construction Waste Management

- Optimize construction processes to minimize waste generation.
- Implement waste sorting at construction sites for proper disposal.

United Nations SDGs that align with the organization's sustainability management goals : Goal 3 Good Health and Well-being, Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 13 Climate Action, Goal 16 Peace, Justice and Strong Institutions, Goal

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 : Yes
of sustainable management over the past year

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

Sustainability Policy Review and Commitment

The company regularly reviews and announces its sustainability policy, ensuring alignment with national policies and global sustainability agendas. This includes adherence to the United Nations Sustainable Development Goals (SDGs) a set of 17 goals outlined in the 2030 Agenda as well as Thailand's commitment to Carbon Neutrality by 2050 and achieving Net Zero Emissions by 2065.

Our sustainability policy is structured into three key areas:

1. Environmental Policy

Recognizing our responsibility towards consumers, end-users, and the global climate crisis, our environmental policy is designed to mitigate the impact of climate change and promote sustainable practices.

2. Social Policy

The company prioritizes integrating real estate development with economic growth by:

- Supporting the business supply chain, including subcontractors and small businesses.
- Creating employment opportunities and respecting human rights.
- Enhancing economic benefits for local communities in project areas.

3. Corporate Governance Policy

To ensure corporate sustainability and success, the company upholds **good governance principles**, including:

- **Rule of Law**
- **Transparency**
- **Stakeholder Participation**
- **Accountability**
- **Value Creation**

By embedding these principles into our decision-making, risk management, and operational innovation, we drive sustainable business growth and resilience.

Information on impacts on stakeholder management in business value chain

Business value chain

Value Chain Framework Aligned with the Sustainable D.R.I.L.L Platform

The **Sustainable D.R.I.L.L Platform** is a structured framework guiding the **Value Chain** of **Chaopraya Mahanakorn Public Company Limited (CMC)**. This approach ensures sustainable project development while addressing the expectations of all stakeholders.

D: Develop for Sustainability

Identifying and acquiring high-potential land for project development.

- Conducting **Feasibility Studies** to assess project viability in strategic locations.
- Analyzing **risks, opportunities, and key impact factors** affecting project execution.
- Design the project based on a conceptual design approach that meets the needs of residents and complies with relevant regulations and legal requirements.

Key Stakeholders:

- Business Partners
- Competitors
- Government Agencies and Regulatory Bodies
- Employees
- Shareholders
- Board of Directors

R: Reinforce Partner Connection

Strengthening partnerships to support sustainable project development.

- Carry out project design and development to meet the needs of residents and relevant stakeholders (Universal Design).
- Evaluating and securing suitable financial resources for project development.
- Conducting **Environmental Impact Assessments (EIA)** for responsible development.
- Collaborating with contractors and strategic partners to ensure project success.

Key Stakeholders:

- Financial Institutions
- Business Partners
- Business Associates / Strategic Partners
- Government Agencies and Regulatory Bodies
- Employees
- Communities
- Customers

I: Innovate for Smart Living

Developing projects with innovation and environmental responsibility.

- Securing construction permits and approvals.
- Selecting contractors and construction consultants.
- Select innovative construction materials and equipment, including IoT, to enhance living solutions and support socially and environmentally friendly construction processes.
- Managing construction processes **within timeline and budget**.
- Ensuring environmental compliance and implementing **safety measures** to minimize impact on surrounding communities.

Key Stakeholders:

- Contractors
- Business Partners
- Employees
- Specialists
- Communities
- Government Agencies and Regulatory Bodies
- Shareholders

L: Leverage Resources Efficiently

Optimizing marketing and sales strategies for maximum impact.

- Analyzing and formulating marketing strategies and promotional plans.
- Setting up sales offices and model units for customer engagement.
- Selecting effective marketing and sales communication channels.
- Conduct sales and promotional activities according to the plan to reach target customers by utilizing IoT for management.

Key Stakeholders:

- Employees
- Customers
- Business Partners
- Contractors
- Government Agencies and Regulatory Bodies

L: Lively Living Spaces

Delivering quality residential spaces and enhancing customer satisfaction.

- Ensuring quality control before property handover.
- Facilitating mortgage financing with financial institutions and completing property transfers.
- Providing homes with promotional incentives for customer satisfaction.
- Offering efficient after-sales services to enhance the homeowner experience.

Key Stakeholders:

- Customers
- Financial institutions
- Employees
- Contractors
- Business partners
- Government Agencies and Regulatory Bodies

Business value chain diagram



Value Chain CMC GROUP

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"> • Board of director • Shareholders • Employees 	<ul style="list-style-type: none"> - Sustainable business growth with strong investment returns. - Commitment to good corporate governance. - Implementation of responsible business practices that contribute to society. - Fair compensation and benefits. - Safe and healthy working environment. - Career growth opportunities. - Continuous learning and skill development. - Equal and fair treatment in the workplace. - Accessible communication channels for concerns and inquiries. - Strong corporate governance practices. 	<ul style="list-style-type: none"> - Effective management to build trust and ensure sustainable returns. - Transparent and accountable business operations, adhering to good corporate governance principles. - Fair performance evaluations and compensation aligned with workload and job responsibilities. - Comprehensive Training & Development programs to enhance skills at all levels. - Employee feedback assessments to drive continuous improvement. - Implementation of occupational health and safety policies. - Accessible grievance mechanisms for addressing concerns and driving improvements. - Enhancing workplace environments to support efficiency and well-being. - Supporting wellness initiatives for employees' overall health and quality of life. 	<ul style="list-style-type: none"> • Social Event • Online Communication • Internal Meeting • Annual General Meeting (AGM) • Complaint Reception • Employee Engagement Survey • Satisfaction Survey • Training / Seminar

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> • Competitors • Suppliers • Business partners • Community • Specialists • Contractors • Customers • Financial institution • Society • Government agencies and Regulators 	<ul style="list-style-type: none"> - Continuous business growth with sustainable profitability. - Commitment to good corporate governance. - Transparent management and decision-making. - Effective risk management strategies. - Ensuring high-quality products, delivered on time. - Fair and reasonable pricing for products and services. - Providing accurate and comprehensive product information. - Accessible communication channels for inquiries and issue resolution. - Efficient and responsive customer service that meets expectations. 	<ul style="list-style-type: none"> - Transparent and auditable business operations, adhering to good corporate governance principles. - Efficient management to build stakeholder confidence and maximize returns. - Continuous disclosure of accurate and complete financial and operational information. - Full compliance with contractual obligations under legal frameworks. - Effective policies on workplace safety and occupational health. - Strict quality control for products and services to meet industry standards. - Standardized contracts following Consumer Protection Board (OCPB) regulations. - Clear grievance channels for stakeholders to submit complaints for improvement. - Ethical sales communication, ensuring no misleading information. - Fast and responsive services to meet customer housing needs. - Fair partner selection process, preventing 	<ul style="list-style-type: none"> • Visit • Press Release • Social Event • Online Communication • External Meeting • Annual General Meeting (AGM) • Complaint Reception • Satisfaction Survey • Training / Seminar

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<ul style="list-style-type: none"> - Fair and equal partner selection policies and processes. - Adherence to contractual agreements with business partners. - Corporate social and environmental responsibility policies. - Clear grievance mechanisms for addressing operational concerns appropriately. - Community development initiatives in project areas. - Commitment to minimizing negative impacts on communities, society, and the environment. - Efficient resource utilization to promote sustainability. - Regulatory compliance with all relevant laws and government requirements. 	<ul style="list-style-type: none"> conflicts of interest and ensuring good governance. - Ongoing partner evaluations to enhance operational quality. - Enforcement of contractual agreements with partners. - Quality control in construction, ensuring compliance with standards. - Community engagement initiatives to foster sustainable coexistence. - Dedicated complaint channels for communities affected by project developments. - Environmental impact considerations in project design, including waste management, water use, and construction waste disposal. - Full legal compliance with relevant regulatory bodies, such as the Land Office, District Office, BMA, ONEP, Municipality, Fire Department, Police, Electricity Authority, Waterworks Authority, Fine Arts Department, and SEC. 	

Diagram of the stakeholder analysis in the business value chain

หน่วยงานธุรกิจ Value Chain (Sustainable D.R.I.L.L platform) 						
High Purpose	High Economic Long-term value through efficiency "เพิ่มโอกาสการเติบโตทางธุรกิจในระยะยาว พร้อมเพิ่มขีดความสามารถในการแข่งขันด้วยนวัตกรรมและนวัตกรรมที่เป็นมิตรกับสิ่งแวดล้อม"	High Social Safe, happy, connected communities "ช่วยพัฒนาสังคมให้ดีขึ้นด้วยวิถีชีวิตที่ดีและปลอดภัย พร้อมเชื่อมโยงกับชุมชนในท้องถิ่น"	High Environment Sustainable living, clean energy "เพิ่มโอกาสการเติบโตทางธุรกิจที่เป็นมิตรกับสิ่งแวดล้อม พร้อมเพิ่มขีดความสามารถในการแข่งขันด้วยนวัตกรรมและนวัตกรรมที่เป็นมิตรกับสิ่งแวดล้อม"			
Value Chain	D : Develop for Sustainability	R : Reinforce Partner Connection	I : Innovate for Smart Living	L : Leverage Resources Efficiently	L : Lively Living Spaces	
Work Processes	- ศึกษาความเป็นไปได้ (Feasibility Study) ในทุกสาขาโครงการ - ศึกษาความเป็นไปได้ (Feasibility Study) ในทุกสาขาโครงการ - ศึกษารายละเอียด และวิเคราะห์ต้นทุนโครงการ - ศึกษาความเป็นไปได้ของโครงการ - ศึกษาความเป็นไปได้ของโครงการ	- ศึกษาการเชื่อมโยงโครงการพัฒนาโครงการ เพื่อเชื่อมต่อกับโครงการที่อยู่ใกล้เคียง และศึกษาพื้นที่เชื่อมต่อ (Interface Design) - ศึกษาการเชื่อมโยงโครงการพัฒนาโครงการ - ศึกษาการเชื่อมโยงโครงการพัฒนาโครงการ (EIS) ในโครงการ - ศึกษาการเชื่อมโยงโครงการพัฒนาโครงการ	- ศึกษาการพัฒนาโครงการ - ศึกษาการพัฒนาโครงการพัฒนาโครงการ - ศึกษาการพัฒนาโครงการพัฒนาโครงการ - ศึกษาการพัฒนาโครงการพัฒนาโครงการ - ศึกษาการพัฒนาโครงการพัฒนาโครงการ	- ศึกษาการพัฒนาโครงการพัฒนาโครงการ - ศึกษาการพัฒนาโครงการพัฒนาโครงการ - ศึกษาการพัฒนาโครงการพัฒนาโครงการ - ศึกษาการพัฒนาโครงการพัฒนาโครงการ	- ศึกษาการพัฒนาโครงการพัฒนาโครงการ - ศึกษาการพัฒนาโครงการพัฒนาโครงการ - ศึกษาการพัฒนาโครงการพัฒนาโครงการ - ศึกษาการพัฒนาโครงการพัฒนาโครงการ	- ศึกษาการพัฒนาโครงการพัฒนาโครงการ - ศึกษาการพัฒนาโครงการพัฒนาโครงการ - ศึกษาการพัฒนาโครงการพัฒนาโครงการ - ศึกษาการพัฒนาโครงการพัฒนาโครงการ
กลุ่มผู้มีส่วนได้ส่วนเสีย	- ลูกค้า - ผู้ถือหุ้น - พนักงาน - คู่ค้า	- คู่ค้า - ผู้ถือหุ้น - พนักงาน - คู่ค้า	- คู่ค้า - ผู้ถือหุ้น - พนักงาน - คู่ค้า	- คู่ค้า - ผู้ถือหุ้น - พนักงาน - คู่ค้า	- คู่ค้า - ผู้ถือหุ้น - พนักงาน - คู่ค้า	- คู่ค้า - ผู้ถือหุ้น - พนักงาน - คู่ค้า
ความคาดหวังของกลุ่มผู้มีส่วนได้ส่วนเสีย	- ความพึงพอใจ - ความปลอดภัย - ความโปร่งใส - ความยั่งยืน - ความรับผิดชอบต่อสังคม	- ความพึงพอใจ - ความปลอดภัย - ความโปร่งใส - ความยั่งยืน - ความรับผิดชอบต่อสังคม	- ความพึงพอใจ - ความปลอดภัย - ความโปร่งใส - ความยั่งยืน - ความรับผิดชอบต่อสังคม	- ความพึงพอใจ - ความปลอดภัย - ความโปร่งใส - ความยั่งยืน - ความรับผิดชอบต่อสังคม	- ความพึงพอใจ - ความปลอดภัย - ความโปร่งใส - ความยั่งยืน - ความรับผิดชอบต่อสังคม	- ความพึงพอใจ - ความปลอดภัย - ความโปร่งใส - ความยั่งยืน - ความรับผิดชอบต่อสังคม

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability : Yes
materiality topics

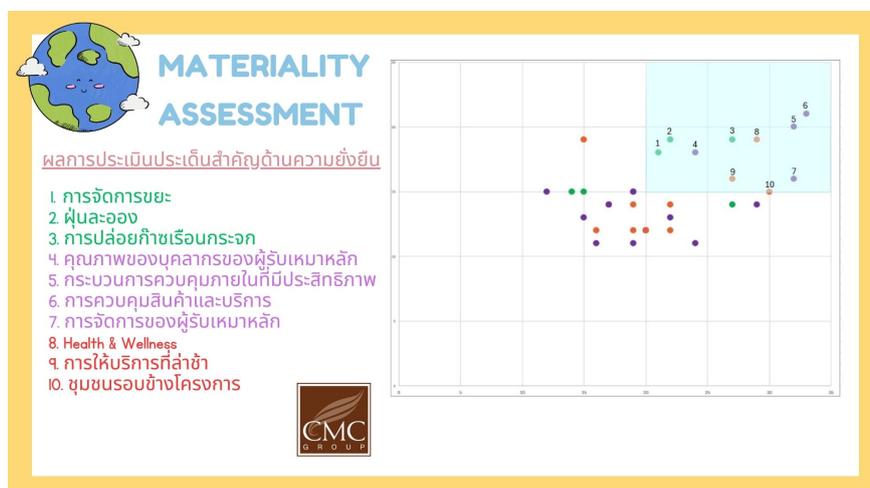
Over the past year, the company has reviewed its : Yes
sustainability materiality topics

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Product and Service Quality Control	<ul style="list-style-type: none"> Customer / Consumer Responsibility Community / Social Responsibility Good Governance

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Effective internal control processes	<ul style="list-style-type: none"> • Energy Management • Water Management • Waste and Waste Management • Greenhouse Gas Management • Good Governance
Management of main contractors	<ul style="list-style-type: none"> • Energy Management • Water Management • Waste and Waste Management • Greenhouse Gas Management • Human Rights • Community / Social Responsibility
Greenhouse gas emissions	<ul style="list-style-type: none"> • Greenhouse Gas Management
Waste management in the construction process	<ul style="list-style-type: none"> • Waste and Waste Management • Community / Social Responsibility
Health and Wellness	<ul style="list-style-type: none"> • Human Rights • Fair Labor Practices • Community / Social Responsibility
Inefficient service	<ul style="list-style-type: none"> • Customer / Consumer Responsibility • Good Governance
Community management services around the project	<ul style="list-style-type: none"> • Community / Social Responsibility • Good Governance

Diagram of organizations material sustainability topics



Materiality Assessment

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Doesnt Have data

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with : GRI Standards
standards or guidelines

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

Company Both internal and external risk factors are assessed. Analysis of causal factors and determine measures to follow up on events that cause risk factors. Measures to reduce risk Including assigning relevant departments to regularly monitor such risks. and report progress to supervisors. Company Has established effective risk management that covers risks throughout the organization. By appointing a risk management committee. To be responsible for setting policy and risk management framework. Ready to appoint a working group to manage risks. It consists of people with expertise and experience in risk management in providing opinions and recommendations to the management. working group and committee to ensure that the group's risk management Operate appropriately It is in accordance with the established policy and in line with risk management standards. Including ensuring that important risk issues for the organization have been completely identified. There are important risk management processes that can be divided according to the types of risks that exist. As follows:

(Strategic Risk)

(Financial Risk)

(Operational Risk)

(Compliance Risk)

(Information Technology)

(Fraud Risk)

(ESG Risk)

Social risks environment and corporate governance (ESG Risk)

Risk management has an impact on responding to the expectations of all stakeholders. It is managed according to the principles of good corporate governance. The risk management committee of the group of companies Set policies and guidelines for various operations. To support the group of companies Can identify risks Assess risks in terms of impacts that will occur. (Impact) and the probability of it happening (Likelihood) in order to be able to decide on the most appropriate response to risk and helps to see opportunities as well as being able to effectively mitigate the impact of important events that may occur.

Business Operations (Business Risk Factors)

CHAOPRAYAMAHANAKORN PUBLIC COMPANY LIMITED ("the Company" or "CMC") searches for system signal data that affects system performance, reliability, and reliability, potentially leading to losses for all parties. The Company has therefore implemented a data collection system at all levels that monitors and supports continuous monitoring and control to ensure efficient business operations and control.

1.Real Estate Market and Economic Outlook

Real estate developments highlight the importance of the domestic economy and its apparent GDP. Consider the value of energy prices and credit measures for operating systems and the spices of economic criticism. This could significantly reduce consumer purchasing power, leading to a significant reduction in direct customer software purchases.

In 2025, the real estate market will once again face challenges due to the cost of ownership and the visible domestic economic conditions. The primary customer segment, middle- to upper-class, is slowing down its purchases. Therefore, the Company focuses on developing projects that meet real demand in highly suitable locations, such as along the BTS Skytrain lines and the Thonburi side, where demand is high. Pricing and promotional strategies are adjusted to align with customer demand.

2. Manufacturers: 3.Project development costs and construction material prices.

Construction costs and material prices, such as cement, ceiling tiles, and tiles, are controlled by a safety system that is aligned with market conditions and energy costs. Price or labor control systems can impact the overall project cost,

resulting in a focus on efficiency and profitability. The company has measures in place to address these issues from a key perspective and direction. The company also has a structured management and quality control system that adheres to company standards. Regular cost and sales price reviews are conducted to verify actual costs at regular intervals.

3. Reporter on Competition and Qualifications

The real estate market in Bangkok and its vicinity is competitive, with both large developers with high-capital brands and new developers entering the mid-market market. Therefore, the company must develop projects with distinctive selling points, both in terms of location and quality construction, which create a distinctive corporate image. CMC's ability to add value to our customers through the "CMC brand" and projects such as Bangkok Feliz, The Clev, and The Cuvee, embodying quality design and functionality that take into account the lifestyles of modern customers. The company also helps us develop digital marketing and customer relationship management (CRM) technologies to continuously explore existing customers and expand into new ones.

4. Project Management and Construction Engineers

These qualities emphasize the feasibility of sometimes feasible projects, and construction cost control can potentially delay revenue. However, the company must bear the costs of the organizational structure... A company that provides a comprehensive project management system and design for procurement, research, and development, with specialists providing software services, may significantly improve quality and timeliness compared to outsourcing. The company also incorporates a construction technology system (Construction Management System) for monitoring and reporting, which will help promote continuous improvement.

5. The source of this information is unknown.

Most businesses require a number of components related to land acquisition. Companies may consider borrowing from core control systems. This could occur if the system is upgraded to include a credit control system that takes into account concentration and liquidity within the control system... A company in this field can implement a management and liquidity plan simultaneously, along with controlling the rental-to-equity ratio (D/E Ratio). I would encourage you to consider other initiatives, such as issuing bonds or raising capital, to diversify funding sources and drive a single source of funding.

6. Legal and Ministry-Regulated Auditor Qualifications:

Knowledge of various laws and components, such as the City Planning Act, the Condominium Act, and the Building Control Act. Environmental law changes can sometimes require companies to adjust construction plans or delay research project permit applications, which impact development and revenue. CMC operates its business in strict compliance with applicable laws, reviewing documentation and permit applications at every stage, and monitoring new research projects and promptly identifying potential regulatory changes.

7. Risks from Dependence on the Bangkok and Metropolitan Area Market

Most of the Company's projects are located in the Bangkok and Metropolitan Area, particularly on the Thonburi side. A disruptive event, such as market saturation or transportation route expansion that alters demand, could impact the Company's sales and growth. The Company plans to diversify its risk by expanding its horizontal development into new areas with high potential, such as Nonthaburi, Nakhon Pathom, and Samut Sakhon provinces. The Company also considers joint venture development with business partners to increase flexibility and reduce the risk of relying on specific markets.

8. Risks from External Events and Uncontrollable Factors

External events such as natural disasters, major floods, epidemics, political instability, or the volatile global economic situation can impact consumer confidence, construction, and project delivery. The Company has developed a Business Continuity Plan (BCP) and insured all construction projects to mitigate the impact of unforeseen events. Furthermore, the Company prioritizes sustainable business management, taking into account environmental, social, and governance (ESG) impacts to build strength and resilience against long-term change.

Environmental risks Risk

that the production process may affect the environment Due to the production process of the group of companies which is the construction of a real estate project May cause pollution to communities nearby the project development area. Group of companies Therefore, importance has been given to controlling construction to have the least impact on the environment within the project development area. and the area surrounding the project development Using the 3 R concept : Reuse (Reuse), reduce use (Reduce) and reuse (Recycle) in an effort to reduce the amount of waste in the construction process. Reduce the disposal of scrap materials outside. and reduce waste disposal costs Construction procedures have been improved to reduce water and energy use. Especially using electricity Reduce dust and reduce odor As well as requiring continuous measurement and assessment of environmental impacts. To be in line with measures to prevent and correct environmental impacts of the project.

Social risks

(1) Social and consumer behavior risks from the changing population structure both from smaller households urbanization and Lifestyle of consumers is always changing. Make the group of companies There is a risk that it may be affected by such changes both directly and indirectly. however Group of companies Changes in consumer behavior are closely followed. which can make Group of companies Respond to changes in society and consumer behavior and turn risks into new opportunities. got it instead By the nature of urban society today and in the future, family sizes will be smaller. The number of single families or living alone will increase. The number of elderly people will increase significantly in the near future (those born in the The baby boom will enter the elderly period.) The trend for adjustment in work is More Work Form Home Therefore, product characteristics are adjusted to suit target customers and consumer behavior. It is considered important and unavoidably necessary. by group of companies Focus on collecting in-depth consumer data To be able to design and develop projects that meet the needs of target customers as much as possible. such as Adjusting the functionality of space to have more work space and more flexible Because the consumer group has changed Lifestyle in working as Work From Home will focus on larger living spaces. There is complete functionality in the area. By giving importance to the location of the residence, which must be close to the city center in order to be less close to the workplace. etc.

(2) Human rights risks Group of companies Assessed human rights risks within the group of companies. throughout the value chain (Value Chain) always to specify prevent and reduce the impact of human rights risks in operations This risk assessment covers various activities. at the group of companies Carrying out business There is also an assessment of the impact on at-risk groups or groups that require special care. such as child foreign workers and assess opportunities that may have impacts at the national level operational level and individual level To create guidelines for the prevention and correction of human rights in the business operations of human groups in the business operations of the group of companies. To ensure that human rights management Effective in controlling impacts throughout the value chain and can determine remedial measures for those who may be affected by human rights. Both monetary assistance and that are not monetary To alleviate suffering for those affected by human rights from the business operations of the group of companies. Including preparing channels to listen to opinions and suggestions from employees and outsiders. To bring opinions to review and edit. As a result, the group of companies Able to prevent and reduce risks that may lead to human rights violations in addition The Group has communicated to trading partners to evaluate their own performance. It covers labor and human rights issues as well as communicating and providing knowledge about human rights to trading partners. To make trading partners aware and monitor within the organization such as Safety rights at work However, To prevent risks and reduce human rights impacts that may occur from trading partners

Corporate governance risks

Risks of adequate corporate governance Because the management of the group of companies Being a person who is in the group of major shareholders of the company By the company There is only one group of major shareholders. This may cause concern that the company There is still no adequate balance of power. however Group of companies Realized the importance of good corporate governance. By the structure of the company's board of directors Consisting of half independent directors The chairman of the board is an independent director. In addition, a charter has been

prepared which specifies the duties of the chairman of the board, board and Chief Executive Officer. This makes the division of roles and duties between the board of directors and management clear, and there is an appropriate balance. There is an audit committee consisting of independent directors who provide opinions on the program to those who may have conflicts of interest.

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : Yes

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Environmental Risk, Social Risk, Human Rights Risk, Adequate Corporate Governance Risk

Related risk factors : Strategic Risk

- Volatility in the industry in which the company operates
- Government policy
- Business operations of partners in the supply chain

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Impact on the environment
- Impact on human rights

Compliance Risk

- Change in laws and regulations

ESG risk factors : Yes

Risk characteristics

Environmental Risks

Risks that the production process may affect the environment. Due to the production process of the Group, which is the construction of real estate projects, it may cause pollution to the communities near the project development area. The Group has therefore given importance to controlling the construction to have the least impact on the environment both within the project development area and the surrounding area by using the 3R concept: Reuse, Reduce and Recycle to try to reduce the amount of waste in the construction process, reduce the disposal of waste materials and reduce the cost of waste disposal. The construction process has been improved to reduce water and energy usage, especially electricity usage, reduce dust and odor, and has determined to continuously measure and assess the

environmental impact in order to be consistent with the project's environmental impact prevention and mitigation measures.

Social Risk

(1) Social and Consumer Behavior Risk Due to the changing population structure, both from smaller households, urban expansion, and the ever-changing lifestyle of consumers, the Group is at risk of being directly and indirectly affected by such changes. However, the Group closely monitors changes in consumer behavior, which enables the Group to respond to changes in society and consumer behavior and turn risks into new opportunities instead. The characteristics of urban society today and in the future will have smaller family sizes, more single-family or single-person families, and the number of elderly people will increase significantly in the near future (those born in the baby boom generation will enter the elderly age group). There is a tendency to adjust to work from home more. Therefore, adjusting the characteristics of products to suit the target customer group and consumer behavior is an important and unavoidable necessity. The Group focuses on collecting in-depth consumer data in order to design and develop projects that meet the needs of the target customer group as much as possible, such as adjusting the function of the space to have more working space and more flexibility. This is because the group of consumers who have changed their working lifestyle to work from home will prioritize larger living spaces with complete functions in the area, while prioritizing the location of the residence that must be close to the city center in order to be closer to the workplace, etc.

Human Rights Risks

The Group has consistently assessed human rights risks within the Group throughout the value chain to identify, prevent and reduce the impacts of human rights risks in its operations. This risk assessment covers various activities conducted by the Group in its business operations, including impact assessments on risk groups or groups requiring special care, such as children and foreign workers, and assessments of the potential for impacts at the national, operational and individual levels, in order to develop guidelines for preventing and addressing human rights in the Groups business operations to ensure that human rights management is effective in controlling impacts throughout the value chain and can determine remedial measures for those who may be affected by human rights, both in monetary and non-monetary assistance, to alleviate the suffering of those affected by human rights from the Groups business operations, as well as providing channels to receive opinions and suggestions from employees and external parties in order to review and amend the opinions, resulting in the Group being able to prevent and reduce risks that may lead to human rights violations. In addition, the Group has communicated to its business partners to assess their own performance, covering labor and human rights issues, as well as communicating and providing knowledge on human rights to its partners so that they are aware and monitor internally, such as the right to work safety, in order to prevent risks and reduce human rights impacts that may arise from its partners.

Risk of Adequate Corporate Governance

Since the management of the Group is a person in the group of major shareholders of the Company, the Company has only one major shareholder group, which may cause concern that the Company does not have sufficient checks and balances. However, the Group recognizes the importance of good corporate governance. The structure of the Company's board of directors consists of half of the independent directors, with the chairman of the board being an independent director. In addition, a charter has been drawn up specifying the duties of the chairman of the board, the board of directors, and the CEO, which makes the division of roles and responsibilities between the board of directors and the management clear and creates appropriate checks and balances. There is also an audit committee, which consists of independent directors, to provide opinions on items to persons who may have conflicts of interest.

Risk-related consequences

ChaoPhraya Mahanakorn Public Company Limited

Internal and external risk factors arising in 2025 may significantly impact the Group's business operations, financial position, performance, and sustainable growth capabilities, as well as environmental, social, and governance (ESG) impacts. The key impacts of these risks can be summarized as follows:

1.Impact on Financial and Liquidity Risks:

Unforeseen events such as a severe economic slowdown, delays in property transfers, or lower-than-expected project sales could result in delayed cash inflows, increased financial costs, and affect the Group's ability to manage liquidity. It could also limit the flexibility for investing in or developing new projects in the short term.

2.Impact on Marketing and Sales Risks:

The gradual recovery of purchasing power in 2025 may result in lower-than-expected sales and property transfer rates, impacting the Group's revenue and profits. It could also increase marketing and promotional costs. Failure to maintain customer confidence could negatively impact the company's image and long-term competitiveness.

3.Impact on Construction and Project Development Risks:

Delays in construction or deviations from quality and cost control plans could delay project delivery and revenue recognition, impacting cash flow and customer confidence. and the overall cost of the project. External factors such as labor shortages or fluctuations in construction material prices remain significant risks in 2025.

4.Impact of the incomplete recovery of the real estate market:

The real estate market, still in a period of adjustment, may lead to increased price competition, longer sales periods, and high loan rejection rates. This will affect the absorption rate and profitability of projects, especially those targeting the mid-to-low-end market.

5.Impact of intense competition risk:

High competition from numerous developers in the market may put pressure on selling prices, gross profit margins, and market share. If the group of companies cannot clearly differentiate its products, quality, and services, it may have to resort to more pricing and promotional strategies, affecting long-term returns.

6.Impact of construction labor shortage risk:

Labor shortages and rising labor costs in 2025 may lead to higher construction costs and delays in some projects. This could affect property transfer schedules, customer satisfaction, and the group of companies' image if they cannot manage their labor and contractors efficiently.

7.Impact of land acquisition risk:

Failure to acquire suitable land as planned may affect the continuity of new project development. This limits the group's growth opportunities in the medium to long term. Furthermore, rising land prices in prime locations may increase development costs and reduce price competitiveness.

8.Impact of rising construction and labor costs:

The increase in construction material costs, the minimum wage increase effective July 1, 2025, along with high energy and interest costs, may increase project costs and pressure the group's profit margins if selling prices cannot be adjusted or costs managed efficiently. However, such cost volatility is a risk affecting operators across the industry.

9.Impact of political, legal, and regulatory risks:

Changes in government policy, urban planning laws, and regulations related to real estate development may affect project planning, costs, development timelines, and the ability to execute projects in certain areas. Sudden changes could impact project returns and investment decisions.

1.Impact of financial institution lending policy risks:

Tighter lending policies due to high household debt and an incomplete economic recovery may lead to increased loan rejection rates and higher down payment requirements, potentially delaying purchase decisions. However, such stricter policies may help screen for quality customers and reduce the risk of contract cancellations in the long term.

Risk management measures

The Company has established a risk management policy and supervised the effective risk management, including reviewing and assessing risks and evaluating the risk management system regularly and when the risk level changes

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : No

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 : No
policy and guidelines

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management : Yes
plan

Chaopraya Mahanakorn Public Company Limited is committed to managing its supply chain with transparency, fairness, and responsibility toward the economy, society, and the environment. The company has established the following operational guidelines

1. Responsible Supplier Selection and Management

- Select business partners or suppliers who comply with ESG (Environmental, Social, and Governance) standards.
- Support and provide opportunities for local suppliers to promote the local economy.
- Establish evaluation criteria for suppliers regarding ethics, labor practices, environmental impact, and safety.

2. Supplier Development and Capacity Building

- Provide environmental management and sustainability training for suppliers.
- Encourage the use of eco-friendly materials and technology.
- Support collaborative projects with suppliers that align with sustainable development goals.

3. Green Procurement and Sustainable Construction

- Implement Green Procurement principles by selecting materials and products that minimize environmental impact.
- Promote the use of recycled materials or materials sourced from sustainable suppliers.
- Reduce natural resource consumption and greenhouse gas emissions throughout the supply chain.

4. Environmental and Social Risk Prevention in the Supply Chain

- Continuously assess ESG risks associated with suppliers.
- Establish preventive measures against child labor and forced labor.
- Monitor and control waste disposal and hazardous chemicals throughout the production and transportation process.

5. Transparency and Accountability

- Conduct fair and transparent procurement processes.
- Disclose supply chain sustainability information to stakeholders.
- Promote the use of digital systems for tracking and monitoring supply chain operations.

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria⁽¹⁾

Does the company use sustainability screening : No

criteria with new suppliers?

Remark: (1) Under consideration for internal process improvement.

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

Information on key suppliers acknowledging compliance with the supplier code of conduct

Key suppliers acknowledging compliance with the supplier code of conduct⁽²⁾

Does the company require key suppliers to : No
acknowledge compliance with the supplier code of
conduct?

Remark: (2) Under consideration for internal process improvement.

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

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	0.00	0.00	2.00

Additional explanation for research and development (R&D) expenses over the past 3 years

Developing sustainable project designs that accommodate diverse residents includes aspects such as energy-efficient buildings, green buildings, disaster preparedness, addressing housing-related problems, and supporting an aging society in the future, as well as selecting low-carbon products for sustainability.

Information on organizations 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 : No
from innovation development?

Non-financial benefits

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

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