

## ESG Performance

Company Name : TPI POLENE POWER PUBLIC COMPANY LIMITED

Symbol : TPIPP

Market : SET

Industry Group : Resources

Sector : Energy & Utilities

### 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

##### Establishment of Goal to Achieve Carbon Neutrality by 2037

The Company operates its business under the principles of the Bio-Circular-Green Economy (BCG). It aims to develop into a low-carbon economy and society, with the goal of achieving carbon neutrality by 2037 through improved production efficiency and the adoption of environmentally friendly technologies. This includes processing solid waste into fuel to replace coal in the electricity production process, thereby reducing dependency on fossil fuels. The Company also produces electricity from solar energy and wind energy. Producing electricity from 100% renewable energy (Renewable Energy Power Plant) will earn the Company REC100 certification. The Company employs a low-carbon strategy to address climate change risks. This enables the achievement of long-term goals to reduce greenhouse gas emissions. The Company's power plants adhere to industry standards in order to receive certification for environmental and related standards.

##### Strict compliance with environmental laws and regulations

The Company strictly complies with environmental laws with Environmental Impact Assessment (EIA) and Environmental Health Impact Assessment (EHIA) reports for the implementation of the Company's projects. Environmental law compliance reports, EIA and EHIA reports will be provided to relevant government units and communities along with environmental measurements and assessments according to the plans, including submitting reports on environmental measures compliance to public agencies and communities in a timely manner.

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

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

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

#### Information on compliance with environmental management principles and standards

##### Compliance with environmental management principles and standards

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

##### 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 principles and standards : Thailand Greenhouse Gas Management Organization (TGO) standards

### Information on incidents related to legal violations or negative environmental impacts

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

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

## Energy management

### Disclosure boundary in energy management in the past years

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

### Information on energy management

#### Energy management plan

The company's energy management plan : Yes

TPI Polene Group established an energy management policy by applying the ISO 50001 standard as management guidelines at the operational level, using the focus improvement pillar of total productive maintenance, which is regarded as a pillar that focuses on reducing "loss" in a systematic way to find the point of energy loss-reduce costs, and apply it to improve by establishing a project team to achieve objectives and energy conservation goals by being able to efficiently manage energy in both lighting, lighting and air conditioning systems, including installation and maintenance of equipment to control the operation of the relevant electrical system, enabling continuous reduction of electrical energy consumption.

The Company established an energy conservation policy to be used as a guideline for energy operations and to promote efficient use of energy for maximum benefit as follows:

1. Implement and develop appropriate energy management systems by stipulating energy conservation as part of the Company's operations in accordance with relevant laws and regulations.
2. Implement measurement plan or data collection of energy consumption to be used in the preparation of a database to analyze the improvement of energy efficiency of the organization continuously and appropriate to the business, technology used and best practices.
3. Set energy consumption targets in each production segment and apply energy management systems to monitor, evaluate, and control energy consumption to meet the set targets.
4. Determine ongoing efficiency improvement projects, establish plans and targets, and review annual energy efficiency improvements.
5. Consider that energy conservation is the duty and responsibility of executives and employees at all levels to comply with the specified measures, and communicate to them to understand and comply with the measures in the same direction.
6. Support budget, human resources, equipment, machinery, products, and energy services to improve energy performance.
7. Conduct a Performance–Energy Efficiency Assessment whenever there is a design improvement or purchase with a significant impact on a process or machine.
8. Encourage employees to participate in presenting ideas for energy development, dissemination of information, training for employees, and organizing activities to promote energy conservation.
9. Support cooperation between external organizations, both public and private sectors in terms of energy management.

### 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 : Yes  
management

#### Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased and fuel consumption	-	2024 : Reduced by 13.75 MJ

## Information on performance and outcomes of energy management

### Performance and outcomes of energy management

Performance and outcomes of energy management : No

#### Performance

In 2024, the Company controlled and conserved Station Service Used, resulting in internal energy consumption accounting for 8.48% of the total energy produced. This achievement aligns with the target of not exceeding 12% of the total energy produced. Additionally, all types of total energy values per unit of electricity production equal 13.52 MJ/kWh, which is consistent with the target of not exceeding 13.75 MJ/kWh.

## Information on electricity management

### Company's electricity consumption <sup>(\*)</sup>

	2022	2023	2024
<b>Total electricity consumption within the organization (Kilowatt-Hours)</b>	330,134,575.00	335,955.00	194,735,006.53
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	330,134,575.00	335,955.00	194,735,006.53
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	288,831.65	294.44	169,187.67

Additional explanation : <sup>(\*)</sup> Exclude electricity consumption outside of the Company

### Electricity Expense <sup>(\*)</sup>

	2022	2023	2024
<b>Total electricity expense (Baht)</b>	970,317,244.00	691,218,809.00	684,068,151.00
Percentage of total electricity expense to total expenses (%) <sup>(**)</sup>	12.59	9.20	9.31
Percentage of total electricity expense to total revenues (%) <sup>(**)</sup>	9.14	6.12	6.18
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	848,921.47	605,800.88	594,325.07

Additional explanation : <sup>(\*)</sup> Exclude electricity expense outside of the Company

<sup>(\*\*)</sup> Total revenues and expenses from consolidated financial statement

## Information on fuel management

### Company's fuel consumption

	2022	2023	2024
Diesel (Litres)	930,605.44	937,721.03	806,652.94
Fuel oil (Litres)	N/A	1,581,868.53	907,518.73
Natural gas (Standard Cubic Feet)	6,148,745.10	2,796,734.06	616,774.51
Coal (Metric tonnes)	468,814,255.83	632,452,087.73	666,408.48

Additional explanation : Not include external fuel consumption

### Company's fuel expense <sup>(\*)</sup>

	2022	2023	2024
Total fuel expense (Baht)	4,223,733,918.00	3,786,619,799.00	3,708,131,291.00
Percentage of total fuel expense to total expenses (%) <sup>(**)</sup>	54.79	50.38	50.47
Percentage of total fuel expense to total revenues (%) <sup>(**)</sup>	39.78	33.55	33.48

Additional explanation : <sup>(\*)</sup> Exclude electricity expense outside of the Company

<sup>(\*\*)</sup> Total revenues and expenses from consolidated financial statement

### Information on total energy management (electricity + fuel)

#### Energy Consumption

	2022	2023	2024
Total energy consumption within the organization (Megawatt-Hours)	26,005,384.93	30,892,751.37	33,839,312.39

#### Energy Consumption Intensity

	2022	2023	2024
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) <sup>(*)</sup>	2.44900254	2.73683582	3.05533624

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

## Water management

### Disclosure boundary in water management over the past years

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

### Information on water management plan

#### Water management plan

The Company's water management plan : Yes

TPI Polene Group has shown a clear intention to manage internal water to achieve the most cost-effective use of water within the community. The Company's water source will be procured by Plc. TPI Polene from two main sources of raw water, namely the Pasak River and water from surface water reservoirs, including wastewater within the plants. The details are as follows:

1. Water from the Pa Sak River will be pumped up to the cement plant's water treatment plant, where a water supply system to be sent for use in production processes both cement plants and power plants.
2. Water from surface water reservoirs and wastewater within the plants consists of:
  - 2.1 A reservoir of 180,000 cubic meters for rainwater that falls on the plant area.
  - 2.2 A reservoir of 1,500,000 cubic meters for rainwater that falls in the mine area and nearby areas.
  - 2.3 A reservoir of 1,000,000 cubic meters by TPI Polene Public Company Limited to be a reserve water source for the Company as well as to prevent impacts on the water consumption of people in nearby areas. Water from the surface water reservoirs will be pumped together with water from the Pa Sak River to improve its quality before being sent to cement plants and power plants and is also a reserve water storage reservoir for use in the dry season in cases where the amount of water from the Pa Sak River is insufficient for industrial consumption.

In addition, TPI Polene Group also uses groundwater for producing drinking water for sale and drinking within the plants. The approach that TPI Polene Group has followed is to reduce the use of water resources from natural rivers by building surface water reservoirs for use in cement plants and power plants to prevent impacts on the water consumption of people in nearby areas. Therefore, the Company undertakes the following actions:

- Water pumping from the Pa Sak River is controlled by the Saraburi Provincial Irrigation Project Office. The Office will issue a license for the Company to pump water not exceeding 1,000,000 cubic meters per month. The Company is required to prepare a monthly report summarizing the amount of water pumped from the Pa Sak River to the Saraburi Provincial Irrigation Project Office. In addition, the Office will arrange for staff to check the meters to check the volume of water pumped from the Company's Pa Sak River on a monthly basis. <sup>(GRI 303-1)</sup>
- Since the Pa Sak River is used by many sectors such as agriculture, industry, commerce, and households, water use must be controlled and allocated. The Saraburi Irrigation Project Office will control and allocate water use so that all sectors receive proper and fair water allocation. <sup>(GRI 303-1)</sup>
- The Company does not drain wastewater outside the plants but has wastewater collecting reservoirs for reuse within the plants. However, the Company arranges a monthly effluent quality analysis.

In addition, TPI Polene Group complies with the 3Rs (Reduce, Reuse, Recycle) principle by increasing the efficiency of water use, including reducing water consumption in the production process and returning wastewater from the office through the treatment system and reusing it along with checking the clear reservoirs and the wastewater reservoirs, as well as the water obtained from wastewater treatment without draining it outside the plants (water treatment), such as watering plants and reusing.

### 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	2024 : Reduced by 3.60 Cubic meters
Increase of recycled water for consumption	-	2030 : Increased by 50,000.00 Cubic meters

## Information on performance and outcomes of water management

### Performance and outcomes of water management

Performance and outcomes of water management : Yes

#### Performance Results

In 2024, the Company used a total of 8,302,020 cubic meters of water, consisting of 7,921,372 cubic meters of tap water and 380,648 cubic meters of treated water from the power generation process for reuse. The Company reduced tap water usage by 241,078 cubic meters compared to 2023 and, combined with the reuse of 380,648 cubic meters of wastewater from the power generation process, achieved a total water reduction of 621,726 cubic meters per year.

This treatment and reuse are carried out through an RO water quality treatment system, resulting in an average reduction of 31,720.67 cubic meters of water usage per month, which aligns with the target of reusing no less than 30,000 cubic meters of wastewater per month.

Additionally, the rate of water reuse in the power generation process increased to 4.59% of total water consumption in 2024, up from 4.49% in 2023. The tap water consumption rate per unit of power generation decreased to 3.23 liters/kWh, down from 3.64 liters/kWh in 2023.

#### Guidelines for Measuring Effectiveness Against Established Goals

TPI Polene Power Public Company Limited has established objectives and goals for water management. To ensure that operations align with these objectives and goals within the ISO 14001 management system, the Company has formed a working group responsible for overseeing operations related to ISO 9001, ISO 14001, ISO 45001, ISO 17025, and ISO 50001 management systems on a monthly basis. This group evaluates operational trends monthly to facilitate improvements or address issues that arise during operations, aiming to achieve the established goals.

#### Lessons Learned from Water Operations

TPI Polene Group has recognized the importance of internal water management to achieve the most cost-effective use of water within the community. The water source for the Company's use will be provided by TPI Polene Public Company Limited, which has raw water sources from two main sources, namely the Pa Sak River and water from surface water reservoirs, as well as wastewater within the factory. The Company has managed it by using raw water from both sources in the production process in a cost-effective manner. Looking at the amount of water from external sources (tap water) produced by TPI Polene Public Company Limited in 2024, the amount has decreased compared to 2023.

#### Engagement with Stakeholders in Water Management

The Company has managed according to the ISO 14001 system, engagement with stakeholders is one of the important requirements in the ISO 14001 system, which is understanding the needs and expectations of stakeholders. For this reason, the Company's business operations do not affect the community's water use. Therefore, the Company has built a pond to collect rainwater for use in the production process. During the summer, the natural water source has a low amount of water, up to 2,680,000 cubic meters, and the Company does not drain waste water outside the factory. The Company will have wastewater collection ponds to reuse wastewater within the factory.

#### Planning for Future Improvements in Water Management

##### Guidelines and Measures for Managing Water Resource Risks in Power Plants

- Each power plant requires water producers and distributors to provide reserve water and emergency water sources to support operations during periods of drought or water shortages, ensuring sufficient water for the production process.
- A reservoir or water storage system will be provided to store water for use within the project for at least 10 days.
- A water quality improvement system will be installed prior to water entry into the system to ensure quality control.
- Water is recirculated in the cooling system for the maximum number of cycles to reduce raw water withdrawal for the production process. The goal is to increase the number of cycles from 2.5 to 6 cycles by 2025.
- The use of recycled water is maximized within the project, including the reuse of water from the RO treatment

system in the production process. Additionally, rainwater or treated water from the production process is used for purposes such as machinery washing, equipment cleaning, and plant watering.

6. The condition of water pipes is regularly inspected to prevent leaks and minimize water loss.

## Information on water management

### Water withdrawal by source

	2022	2023	2024
<b>Total water withdrawal (Cubic meters)</b>	9,860,961.00	8,929,372.00	8,682,668.00
Water withdrawal by third-party water (cubic meters)	9,464,639.00	8,545,911.00	8,302,020.00
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)	396,322.00	383,461.00	380,648.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	8,627.26	7,825.92	7,543.59
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) <sup>(*)</sup>	0.93	0.79	0.78

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

### Water discharge by destinations

	2022	2023	2024
<b>Total wastewater discharge (cubic meters)</b>	0.00	0.00	0.00
Wastewater discharged to third-party water (cubic meters)	0.00	0.00	0.00
Wastewater discharged to surface water (cubic meters)	0.00	0.00	0.00
Wastewater discharged to groundwater (cubic meters)	0.00	0.00	0.00
Wastewater discharged to seawater (cubic meters)	0.00	0.00	0.00

### Water consumption

	2022	2023	2024
Total water consumption (Cubic meters)	9,860,961.00	8,929,372.00	8,682,668.00

### Water Consumption Intensity



	2022	2023	2024
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) <sup>(*)</sup>	0.92863530	0.79106664	0.78395417

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

## Water withdrawal expenses

	2022	2023	2024
<b>Total water withdrawal expense (Baht)</b>	274,470,000.00	240,340,000.00	235,820,000.00
Total water withdrawal expense from third-party water (Baht)	274,470,000.00	240,340,000.00	235,820,000.00
Percentage of total water withdrawal expense to total expenses (%) <sup>(*)</sup>	3.56	3.20	3.21
Percentage of total water withdrawal expense to total revenues (%) <sup>(*)</sup>	2.58	2.13	2.13
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	240,131.23	210,639.79	204,882.71

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

## Waste management

### Disclosure boundary in waste management over the past years

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

### Information on waste management plan

#### Waste management plan

The company's waste management plan : Yes

##### Management Guidelines

The Company is committed to operating in accordance with the “Zero Waste” guidelines and complies with the policy by controlling, supervising, and developing several processes to ensure that the emission rate from the Company's operations is lower than the maximum emission threshold allowed by the Department of Industrial Works. The Company also periodically controls the quality of discharged waste for monitoring and mitigating environmental impacts to ensure compliance with standard requirements. Therefore, it can be said that the Company strictly complies with the emission and discharge requirements.

The Company systematically manages garbage and waste in business processes according to the 3R principle (Reduce, Reuse, Recycle) by managing waste generated from power plants and utilizing them for maximum benefit such as the use of all heavy ash and fly ash as a substitute raw material at the cement plants of TPI Polene Pcl.

Processes to collect and verify information related to waste:

1. Industrial waste management must comply with the Notification of the Ministry of Industry on Disposal of Sewage or Unusable Materials, B.E. 2548.
2. Use of industrial waste, such as alternative fuels, alternative materials, recycling, or disposal requires approval from the Department of Industrial Works and provides details of waste, disposal method, weight, and disposal agent.
3. Use of industrial waste, such as alternative fuels, alternative materials, recycling, or disposal requires shipping documents every time that is transported for use as legal evidence.
4. Prepare an account to collect information and control the weight of industrial waste utilized, such as alternative fuels, and alternative materials for recycling or disposal.

### 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
Reduction of waste generation Waste type: Hazardous waste	2022	2024 : Reduced by 10%	<ul style="list-style-type: none"><li>• Reuse</li><li>• Recycle</li><li>• Incineration with energy recovery</li></ul>
Reduction of waste generation Waste type: Non-hazardous waste and hazardous waste	2022	2024 : Reduced by 10%	<ul style="list-style-type: none"><li>• Reuse</li><li>• Recycle</li><li>• Incineration with energy recovery</li></ul>

### Information on performance and outcomes of waste management

## Performance and outcomes of waste management

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

**Table:** Amount of waste and waste management (only for power plants)

(Unit : Ton)

Waste and waste management

2022

2023

2024

### 1. Total amount of waste classified by type of waste

-Hazardous waste

24.26

2.36

0

-Non-hazardous waste

19,682.40

13,188.08

16,383.13

Total waste

19,706.66

13,190.44

16,383.13

### 2. Utilization\*

Hazardous waste

-Alternative fuel

24.26

2.36

0

-Substitute material

0

0

0

-Recycle

12.89

0

0

Non-hazardous waste

-Alternative fuel

99.81

150.01

69.82

-Substitute material

17,355.38

11,528.87

16,150.78

-Recycle

2,227.21

1,509.20

162.53

Total amount of waste for utilization

19,706.66

13,190.44

16,383.13

### 3. Disposal \*

Hazardous waste

0

0

0

Non-hazardous waste

0

0

0

**Total amount of disposal waste**

0

0

0

Note: \* Exploitation and disposal occurs within the physical scope or control and management of the Company (Onsite).

## Information on waste management

### Waste Generation<sup>(\*)</sup>

	2022	2023	2024
<b>Total waste generated (Kilograms)</b>	19,706,660.00	13,190,440.00	16,383,130.00
<b>Total non-hazardous waste (kilograms)</b>	19,682,400.00	13,188,080.00	16,383,130.00
<b>Total hazardous waste (kilograms)</b>	24,260.00	2,360.00	0.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) <sup>(**)</sup>	1.86	1.17	1.48
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) <sup>(**)</sup>	1.85	1.17	1.48
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) <sup>(**)</sup>	0.00	0.00	0.00

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

<sup>(\*\*)</sup> Total revenues and expenses from consolidated financial statement

## Waste reuse and recycling

	2022	2023	2024
<b>Total reused/recycled waste (Kilograms)</b>	19,706,570.00	13,190,440.00	16,383,130.00
<b>Reused/Recycled non-hazardous waste (Kilograms)</b>	19,682,310.00	13,188,080.00	16,383,130.00
Reused non-hazardous waste (Kilograms)	17,455,190.00	11,678,880.00	16,220,600.00
Recycled non-hazardous waste (Kilograms)	2,227,120.00	1,509,200.00	162,530.00

	2022	2023	2024
<b>Reused/Recycled hazardous waste (Kilograms)</b>	24,260.00	2,360.00	0.00
Reused hazardous waste (Kilograms)	24,260.00	2,360.00	0.00
<b>Recycled hazardous waste (Kilograms)</b>	0.00	0.00	0.00
Percentage of total reused/recycled waste to total waste generated (%)	100.00	100.00	100.00
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	100.00	100.00	100.00
Percentage of reused/recycled hazardous waste to hazardous waste (%)	100.00	100.00	N/A

*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	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

### Information on greenhouse gas management plan

#### Greenhouse gas management plan

The company's greenhouse gas management plan : No

### Information on setting greenhouse gas emission goals

#### Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes  
Company's existing targets : Carbon Neutrality

#### Setting carbon neutrality targets

##### Details of setting carbon neutrality targets

Greenhouse gas emission scope	Base year(s)	Target year(s)	Certification
Scope 1-3	-	2037	None

### Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

In 2024, the Company initiated a waste fuel production project aimed at benefiting the country as a whole. The Company separates community waste and utilizes it as an alternative fuel instead of sending 2.92 million tons of municipal waste to landfills, the country stands to mitigate the release of greenhouse gases from landfills into the atmosphere by up to 6.77 million tons CO<sub>2</sub>e. According to the Thailand Voluntary Emission Reduction Program (T-VER), the conversion of one ton of fresh municipal waste or municipal waste into waste fuel can curtail greenhouse gas emissions by at least 0.543 Ton CO<sub>2</sub>e. Conversely, landfill disposal of this waste would contribute to methane gas emissions, which possess a global warming potential 28 times that of carbon dioxide. Hence, for every ton of garbage sent to a landfill, carbon dioxide gas equivalent to 2.32 TONCO<sub>2</sub>e would be released.

The Company has been registered for carbon credits by the Greenhouse Gas Management Organization (Public Organization), totaling 2,022,585 tons of carbon dioxide equivalent, and has been certified with the Renewable Energy Certificate (REC) through EGAT for renewable energy production (from waste fuel and residual heat). The Company registered and opened a trading account for the acquired RECs with The International REC Standard (I-REC), amounting to 2,504,658.9365 RECs (1 REC represents 1 MWh of electricity produced from renewable energy). This mechanism enables producers and consumers to authenticate their renewable energy generation and consumption, promoting renewable energy production through REC trade and offering renewable energy project investors the opportunity to earn additional revenues through the sale of these energy certificates.

In addition, in 2024, the Company allocated a budget to research and develop technology or carry out projects for the purpose of reducing risks or mitigating the impact of climate change, 6 projects in the amount of Baht 13,275 million. The Company has also expressed its commitment to joining the Thailand Carbon Neutral Network (TCNN) as a pioneering organization in greenhouse gas management.

In addition to reducing greenhouse gas emissions, the Company also places great importance on compliance with environmental laws, particularly in air pollution management. The Company has consistently utilized a system to monitor

waste emissions, specifically from the combustion process in power plants, and to monitor the surrounding air quality of several areas near the factory. The Company monitors and controls levels of nitrogen dioxide (NO<sub>2</sub>) and sulfur dioxide (SO<sub>2</sub>) in each section of the combustion process, while also regulating temperature and fuel-to-air ratio during combustion to maintain waste emission levels within specified criteria.

## Information on greenhouse gas management

### The company's greenhouse gas emissions

	2022	2023	2024
<b>Total GHG emissions (Metrics tonne of carbon dioxide equivalents)</b>	2,598,274.11	1,858,850.00	2,068,071.16
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	2,477,534.70	1,718,996.00	1,918,730.76
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	588.79	12,366.00	11,980.61
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	120,150.62	127,488.00	137,359.79

### Greenhouse Gas Emissions Intensity

	2022	2023	2024
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) <sup>(*)</sup>	0.244687	0.164678	0.186725
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	2,273.21	1,629.14	1,796.76

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

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

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

Verification of the company's greenhouse gas emissions : No

## Information on reduction and absorption of greenhouse gas

### Reduction of Greenhouse Gas

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

### Absorption and removal of Greenhouse Gas

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

**Remarks** - This document is automatically generated based on information processed as received from the listed company on “as is” basis. The Stock Exchange of Thailand (“SET”) does not make any representations regarding accuracy, completeness, appropriateness, recency or reliability of the information contained in this document, nor does it make any guarantee of a result of the use of the information contained in this document. In no event shall SET be responsible for any loss or damage resulting from the use of this document or the information contained herein.



## ESG Performance

Company Name : TPI POLENE POWER PUBLIC COMPANY LIMITED

Symbol : TPIPP

Market : SET

Industry Group : Resources

Sector : Energy & Utilities

## 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, Child Labor, Consumer/customer rights, Community and environmental rights

#### Management Guidelines

##### The Company's Prioritization on Respecting the Rights of Employees

The Company's labor management is based on respect for human rights in various aspects such as race, religion, gender, age, sexual orientation, disabilities and Nationality, providing equal and fair opportunities for work and career advancement without discrimination, ensuring the right to freedom of association and collective bargaining as fundamental rights, securing employees' personal data, eradicating illegal child labor, and refraining from the use of coerced labor (labor which is illegally coerced to work) and forced labor (forcing laborers to work exceeding legal limits without compensation).

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The Company ensures fair treatment of employees in accordance with human rights principles, upholding their fundamental rights to live and express opinions. HR Department serves as the coordinator for employee welfare, while a welfare committee, along with employee representatives, is responsible for negotiating agreements that impact employees. The Company aims to enhance employees' quality of life by ensuring a safe and happy work environment. It prioritizes workplace safety, provides necessary and sufficient facilities, and creates employee well-being in alignment with the principles of the Happy Workplace project.

The Company treats employees fairly according to human rights principles. A welfare committee has been established, comprising employee representatives who play roles in negotiating with the Company on agreements affecting employees. Performance evaluations are conducted for every employee using clear criteria, and the results are used to determine fair compensation. Various training courses are organized for employees based on their job positions and responsibilities, aiming to promote progress and develop their potential. The Company also measures employee satisfaction and engagement levels annually and takes the results of these satisfaction assessments into consideration when developing projects, policies, and procedures to enhance care and promote employee potential. Additionally, the Company provides a comprehensive occupational health and safety system in the working environment for its employees.

##### The Company's Prioritization on Respecting the Rights of Suppliers

The Company treats its suppliers equally and fairly, providing a transparent procurement process and ensuring fair competition without discrimination. Personal data of suppliers is securely handled. Additionally, the Company encourages suppliers to adhere to human rights principles by prohibiting the use of child labor, coerced labor, and forced labor. The Company has integrated human rights and occupational health and safety issues into its Supplier Code of Conduct, which is jointly prepared with suppliers. Additionally, the Company evaluates the environmental, social, and corporate governance (ESG) risks of its suppliers annually to ensure that they conduct business with respect to human rights. Moreover, the Company appropriately provides an occupational health and safety system for its suppliers and contractors.

##### The Company's Prioritization on Respecting the Rights of Customers

Ensuring fair treatment of customers involves producing and delivering stable electricity, as well as consistently supplying safe electricity while maintaining the security of customer personal data. This commitment extends

to conducting quarterly surveys and assessments to gauge satisfaction among both power plant and waste fuel factory customers. The Company utilizes customer satisfaction assessment results to enhance and improve its business operations while continuously raising production standards to ensure higher quality and better meet customer needs.

#### The Company's Prioritization on Respecting the Rights of Local Communities

The Company recognizes the importance of local communities and actively promotes strong relationships by supporting public relations activities, listening to community feedback, regularly engaging with community members, and participating in events at temples and schools. Additionally, the Company prepares annual reports on compliance with environmental impact prevention and mitigation measures, as well as environmental impact monitoring for power plant projects. These reports include environmental quality monitoring reports (Aquatic biological resources), economic and social monitoring survey reports, community satisfaction survey summaries, and performance reports in accordance with Corporate Social Responsibility (CSR-DIW) standards. These reports assess concerns from communities and society that may be affected by the Company's operations. The findings are used to resolve issues and improve practices to reduce any potential negative impacts on communities and society as a whole. Furthermore, the Company promotes local employment by hiring workers from surrounding communities and engaging community labor for annual reforestation projects. This initiative not only supports income generation for local residents but also contributes to sustainable community well-being alongside the Company's business operations.

Reference link for social and human rights policy and guidelines : <https://tpipolenepower.co.th/index.php/th/sustainable-development/economics-corporate-governance/tax-policy>

### 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

#### Human Rights Operations in 2024

The Company has set clear goals and directions to promote and protect human rights while preventing violations. It can assess risks and minimize opportunities for future human rights violations. Additionally, the Company has raised awareness about the importance of respecting human rights to create value, develop, and expand various projects. This is achieved by increasing participation based on the principles of human rights respect for all stakeholders throughout the value chain. Additionally, the Company has established a welfare committee to support and strengthen relationships with employees and stakeholders. This committee meets quarterly, four times a year, to gather feedback, suggestions, and concerns, ensuring the continuous improvement of the working environment and employee well-being.

In addition, the Company has strengthened employees' understanding of human rights by providing training and knowledge through the Code of Conduct Handbook, along with a test to assess their comprehension of human rights principles. The Company plans to expand and diversify training programs to further enhance employee potential and knowledge development. The results of last year's human rights risk assessment indicated that human rights risks within the Company's work processes were low, and no complaints were reported regarding material human rights issues.

In 2024, the Company has implemented human rights initiatives for various stakeholders as follows:

#### Engagement with Internal Stakeholders

##### Respecting Employees' Rights

- A new Welfare Committee for the year 2024 was elected; it represents employees with roles and responsibilities in negotiating with the Company regarding agreements that affect employees.
- The Company provides equal employment opportunities without discrimination, encompassing both disabled individuals and other disadvantaged groups. In 2024, a total of 96 new employees were hired, including 89 general employees, 5 elderly individuals, and 2 disabled persons. Additionally, the Company made a financial contribution to the Empowerment for Persons with Disabilities Fund, as stipulated in Section 23 of the Empowerment Of Persons With Disabilities Act, B.E. 2550 (2007). The Company employs 10 disabled individuals, representing a disability employment rate of 1.04% of the total workforce.

- The Company has continuously managed and developed the potential and skills of personnel, with the set goal of providing training for no less than 20 hours per person per year. The Company has a total training period of 26,995 hours, an average of 3.91 training days per employee, and an average of 23.45 training hours per employee per year.
- In 2024, the measure of employee satisfaction and engagement revealed an average total score of 82.96%, surpassing the Company's target of 75%. Leveraging the results from the employee opinion survey, the Company has consistently crafted activities aimed at fostering positive relationships with employees to maximize their satisfaction levels.
- Concerning the occupational health and safety of employees, the Company observed zero work-related fatalities, zero injuries stemming from high-impact work, and zero illnesses due to occupational diseases, all aligning with the Company's established goal of occupational health and safety.
- The Company has established channels for employees to submit complaints, suggestions, and whistleblowing reports, encouraging them to express their opinions or raise concerns about working conditions. These channels are clearly defined and publicly communicated as part of the Company's policy, ensuring that all employees can participate in open and safe communication with management.
- The Company adjusts its base wage rate in accordance with changes to the legally mandated minimum wage, ensuring compliance with relevant standards and regulations.
- The Company provides competitive, above-market compensation along with additional benefits, such as accommodation and travel allowances for employees working in other provinces, to enhance motivation and promote long-term commitment to the organization.

#### Engagement with External Stakeholders

##### Respecting Suppliers' Rights

- Suppliers, amounting to 97.85% of a total of 557, have signed to acknowledge the Supplier Code of Conduct concerning human rights practices, which the Company emphasizes for strict compliance by suppliers.
- The economic risk arising from the Company's suppliers and the ESG Risk (environmental, social, and corporate governance) were assessed with 8 suppliers in Critical Tier 1, accounting for 1.44% of a total of 557 suppliers. The assessment concluded that they met reliable criteria, indicating no economic risk from suppliers and no ESG risk across all assessment topics.
- The Company enhances the human rights risk management process by focusing on reducing the risk of human rights violations and improving the quality of life in the working environment, which covers labor, health, safety, and well-being. Additionally, it provides knowledge to foster understanding and awareness about the importance of respecting human rights, and conducts random inspections through actual field visits. As a result of these efforts, it was found that suppliers had no cases of human rights violations.

##### Respecting Customers' Rights

- Continuously generating and delivering stable electricity and safe in supplying electricity
- The overall satisfaction assessment from power plant customers, including EGAT and TPI Polene Public Company Limited, averaged 100%. The Company has established a yearly satisfaction goal for these customers of no less than 80%.
- The overall satisfaction assessment from customers of the waste-fueled power plant and TPI Polene Public Company Limited averaged 94.75%. The Company has established a yearly satisfaction goal for these customers of no less than 80%.
- The Company utilizes customer satisfaction assessment results to enhance business operations through research and development, technology, innovation, and service improvements. This includes increasing the efficiency, and reliability of electricity production, as well as raising the quality standards of waste fuel production.
- The Company consistently delivers electricity to all customers while ensuring safety, which is a basic right and promotes a good quality of life for the customers of the Company and its affiliates.

##### Respecting the Rights of Local Communities

- The Company produces high-quality and efficient electricity using modern, environmentally friendly technology that minimizes impacts on the community and society. This aligns with the policy of reducing coal fuel usage, which generates high pollution, by transitioning to renewable energy sources.
- A survey is conducted to assess community conditions and concerns of communities and society that may be affected by the Company's operations. The following reports have been prepared for 2024: A report on compliance with measures to prevent and mitigate environmental impacts, as well as monitoring and inspection of environmental impacts; A report on the economic and social impact assessment of the Company's power plant projects; A summary report on community satisfaction with the Company's power plant projects; A report on operations in accordance with the CSR-DIW continuous social responsibility standards for entrepreneurs. The survey results and collected data on community and societal impacts (if any issues are identified) are analyzed, and appropriate improvements are implemented to mitigate these

impacts effectively.

- Throughout 2024, companies under TPI Polene Group have continuously supported natural resource and environmental conservation by collaborating with agencies and communities in Saraburi Province to organize various activities. These efforts include Muak Lek River Conservation Day at Chet Sao Noi Waterfall National Park in partnership with Muak Lek District, tree planting projects to restore forests and expand green spaces in collaboration with the Thap Kwang Research Station, Faculty of Forestry, Kasetsart University, and tree planting activities to honor His Majesty the King's 6th cycle birthday anniversary. Reforestation efforts have taken place in many areas across community forests, national forest reserves, and educational institutions, with more than 10,667 trees planted, covering a total area of 150 rai. These activities aim to create green spaces, reduce greenhouse gases and air pollution, prevent soil erosion, and restore biodiversity.

- The Company fosters participation and executes projects aimed at enhancing the quality of life for individuals in communities surrounding the power plants and society at large. These initiatives adhere to principles emphasizing respect for fundamental rights and job security.

- The Company has supported various public benefit projects and activities, amounting to approximately Baht 38.22 million in total, benefiting communities, educational institutions, temples, hospitals, and various government agencies. The Company donates health products and products of the TPI Polene Group, including cement, construction materials, organic bio-fertilizers, drinking water, and health products to prevent pathogens.

- The Company has supported the voluntary budget to help communities and society surrounding these power plants as follows:

- (1) The health insurance fund for communities within a 5-kilometer radius of the power plant has been in operation since 2019 to provide relief for illnesses potentially caused by the project. As of the end of 2024, the fund has accumulated a total of Baht 3,533,779.06.

- (2) The fund for research projects focusing on community career development, natural resource conservation, and environment restoration has been operational since 2019. By the end of 2024, the fund has accumulated a total of Baht 2,466,800.

- (3) The budget supporting personnel quality, medical equipment, and public health research has been operational since 2019. By the end of 2024, this budget had accumulated a total of Baht 8,093,723.80.

- (4) The budget supporting occupational health and safety to be used for supporting the increase of the hospital's potential, promoting sub-district health facilities and public health personnel has been operational since 2019. By the end of 2024, this budget had accumulated a total of Baht 356,273.

- (5) The budget supporting biodiversity for supporting tree planting activities and increasing forest areas for communities and related agencies, has been operational since 2019. By the end of 2024, this budget had accumulated a total of Baht 1,086,000.

- In 2024, TPI Polene Group provided scholarships to students in schools surrounding the factory in Saraburi Province, with a total budget of Baht 295,000, as summarized below.

- Thap Kwang Sub-district

1. Ban Sab Bon School: Baht 60,000

2. Thap Kwang Kindergarten School: Baht 60,000

3. Nikhom Thap Kwang Songkhro Community 1 School: Baht 60,000

- Muak Lek Sub-district

4. Ban Khao Mai Kwian School: Baht 40,000

- Mittraphap Sub-district

5. Wat Muak Lek Nai School: Baht 35,000

6. Ban Sap Prik School: Baht 40,000 and scholarships for children in the Kaset Samphan community, Village No. 10, Thap Kwang Sub-district, Kaeng Khoi District, Saraburi Province, with a total budget of Baht 45,500, divided into 16 scholarships.

## Information on compliance with human rights principles and standards

### Compliance with human rights principles and standards

Human rights management principles and standards : ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy

### Information on Human Rights Due Diligence : HRDD

### Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

The Company recognizes the importance of human rights management, as stakeholders within the value chain may be affected by rights violations. To address this, the Company conducts a comprehensive Human Rights Due Diligence (HRDD) process under the supervision of Sustainable Development Working Group, following these steps:

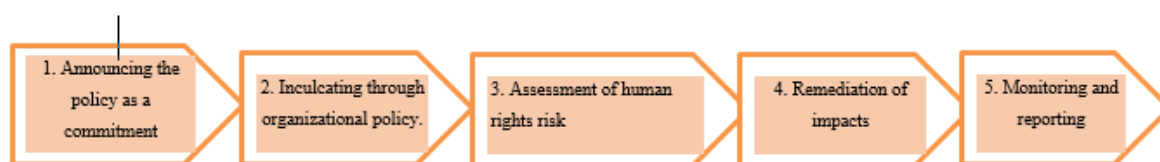
Steps in the Comprehensive Human Rights Due Diligence (HRDD) Process

1. Announcing the policy as a commitment
2. Inculcating through organizational policy.
3. Assessment of human rights risk
4. Remediation of impacts
5. Monitoring and reporting

Reference link for the information and an HRDD process : <https://tpipolenepower.co.th/index.php/en/sustainability-en/social-en/human-rights-en>

## HRDD process diagram

### *Steps in the Comprehensive Human Rights Due Diligence (HRDD) Process*



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

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

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

## Fair labor practice

### Disclosure boundary in fair labor practice in the past years

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

### Information on employees and labor management plan

#### Employees and labor management plan

The company's employee and labor management plan	:	Yes
Employee and labor management plan implemented by the Company in the past year	:	Fair employee compensation, Employee training and development

The Company treats employees fairly according to human rights principles. A welfare committee has been established, comprising employee representatives who play roles in negotiating with the Company on agreements affecting employees. Performance evaluations are conducted for every employee using clear criteria, and the results are used to determine fair compensation. Various training courses are organized for employees based on their job positions and responsibilities, aiming to promote progress and develop their potential. The Company also measures employee satisfaction and engagement levels annually and takes the results of these satisfaction assessments into consideration when developing projects, policies, and procedures to enhance care and promote employee potential. Additionally, the Company provides a comprehensive occupational health and safety system in the working environment for its employees.

### Information on setting employee and labor management goals

#### Setting employee and labor management goals

Does the company set employee and labor management goals?	:	Yes
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#### Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Child labor	Employment	2024: -	2024: The Company, labor contractors and subcontractors have not hired child labor, coerced labor and forced labor

### Information on performance and outcomes for employee and labor management

#### Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management	:	No
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- Employment Performance in 2024
- The Company contributes to the local economy by providing employment in the communities surrounding the plant. In the plant area, 67 new employees, who reside in area nearby, were hired, accounting for 75.28% of all new hires. This reflects the Company's commitment to creating economic stability and promoting sustainable employment in the area.
  - Employee turnover rate was equal to 1.91%, which indicates the efficient retention of the Company's personnel.
  - 66 Employees who voluntarily resigned, accounting for 5.73% of a total of 1,151 employees.
  - The Company provides equal employment opportunities without discrimination covering disabled persons and

other disadvantaged groups, it has employed a total of 96 new employees, consisting of 89 general employees, 5 senior citizens and 2 disabled persons, as well as supporting the contribution to the fund for the promotion and development of the quality of life of disabled persons under Section 23 of the Persons with Disabilities Empowerment Act, B.E. 2550 (2007) to employ 10 disabled persons, representing 1.04% of total employees.

5. The Company prioritizes the employment of individuals with disabilities by offering wage rates based on educational qualifications, similar to those for general employees. Additionally, the Company supports adjustments to the work environment to promote equality and reduce discrimination within the organization.

6. The Company provides employment opportunities to employees of all nationalities, recruiting legally entered and qualified migrant workers, including holders of unregistered identity cards (white cards), with equal wage rates for the same job group.

7. The Company recognizes the importance of managing working hours in accordance with labor laws, including regular working hours and overtime. To prevent excessive workloads, the Company has established a system for systematically collecting and tracking overtime data in the "Manpower" database. In addition to complying with labor laws related to overtime, the Company encourages all employees to maintain a balanced approach to managing their work and personal time.

8. The Company prioritizes the clear communication of labor standards to all employees across its branches. Efforts are made to ensure that communication on labor standards is both clear and accessible to everyone. All documents and policies related to labor standards are consistently prepared in the same language across all regions of operation, using Thai, to ensure that employees at all levels can understand and comply with the policies and requirements correctly.

9. The Company implements initiatives to promote knowledge and skills among young people nearing the completion of their bachelor's degree. These initiatives include attending final orientation events at various universities, which help prepare students for the future and provide valuable experiences, increasing their chances of successfully entering the labor market.

10. To enhance employee data system development, a new software system has been developed to support the efficient collection and management of employee data.

11. The assessment of human rights, corruption, and labor risks among employees indicated a low level of risk. There have been no incidents of human rights violations, corruption complaints, labor disputes, or the use of child labor, involuntary labor, or forced labor.

## Information on employment

### Employment

	2022	2023	2024
Total Employment (Person)	1,143	1,141	1,151
Percentage of employees to total employment (%)	100.00	100.00	100.00
Total employees (persons)	1,143	1,141	1,151
Male employees (persons)	1,032	1,028	1,047
Percentage of male employees (%)	90.29	90.10	90.96
Female employees (persons)	111	113	104
Percentage of female employees (%)	9.71	9.90	9.04

### Number of employees categorized by age

	2022	2023	2024
Total number of employees under 30 years old (Persons)	331	322	269

	2022	2023	2024
Percentage of employees under 30 years old (%)	28.96	28.22	23.37
Total number of employees 30-50 years old (Persons)	673	684	727
Percentage of employees 30-50 years old (%)	58.88	59.95	63.16
Total number of employees over 50 years old (Persons)	139	135	155
Percentage of employees over 50 years old (%)	12.16	11.83	13.47

#### Number of male employees categorized by age

	2022	2023	2024
Total number of male employees under 30 years old (Persons)	315	308	259
Percentage of male employees under 30 years old (%)	30.52	29.96	24.74
Total number of male employees 30-50 years old (Persons)	602	608	657
Percentage of male employees 30-50 years old (%)	58.33	59.14	62.75
Total number of male employees over 50 years old (Persons)	115	112	131
Percentage of male employees over 50 years old (%)	11.14	10.89	12.51

#### Number of female employees categorized by age

	2022	2023	2024
Total number of female employees under 30 years old (Persons)	16	14	10
Percentage of female employees under 30 years old (%)	14.41	12.39	9.62
Total number of female employees 30-50 years old (Persons)	71	76	70
Percentage of female employees 30-50 years old (%)	63.96	67.26	67.31
Total number of female employees over 50 years old (Persons)	24	23	24
Percentage of female employees over 50 years old (%)	21.62	20.35	23.08

#### Number of employees categorized by position

	2022	2023	2024
Total number of employees in operational level (Persons)	936	926	948



	2022	2023	2024
Percentage of employees in operational level (%)	81.89	81.16	82.36
Total number of employees in management level (Persons)	203	213	199
Percentage of employees in management level (%)	17.76	18.67	17.29
Total number of employees in executive level (Persons)	4	2	4
Percentage of employees in executive level (%)	0.35	0.18	0.35

#### Number of male employees categorized by position

	2022	2023	2024
Total number of male employees in operational level (Persons)	851	837	865
Percentage of male employees in operational level (%)	82.46	81.42	82.62
Total number of male employees in management level (Persons)	177	189	178
Percentage of male employees in management level (%)	17.15	18.39	17.00
Total number of male employees in executive level (Persons)	4	2	4
Percentage of male employees in executive level (%)	0.39	0.19	0.38

#### Number of female employees categorized by position

	2022	2023	2024
Total number of female employees in operational level (Persons)	85	89	83
Percentage of female employees in operational level (%)	76.58	78.76	79.81
Total number of female employees in management level (Persons)	26	24	21
Percentage of female employees in management level (%)	23.42	21.24	20.19
Total number of female employees in executive level (Persons)	0	0	0
Percentage of female employees in executive level (%)	0.00	0.00	0.00

#### Significant changes in the number of employees

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

### Number of male employees categorized by region

	2022	2023	2024
Bangkok Metropolitan (Person)	N/A	N/A	54
Central (Person)	N/A	N/A	993

### Number of female employees categorized by region

	2022	2023	2024
Bangkok Metropolitan (Person)	N/A	N/A	43
Central (Person)	N/A	N/A	61

### Employment of workers with disabilities

	2022	2023	2024
Total employment of workers with disabilities (persons)	0	3	2
Percentage of disabled workers to total employment (%)	0.00	0.26	0.17
Total number of employees with disabilities (Persons)	0	3	2
Percentage of disabled employees to total employees (%)	0.00	0.26	0.17
Total number of workers who are not employees with disabilities (persons)	0	0	N/A

### Information on compensation of employees

#### Employee remuneration by gender

	2022	2023	2024
Total employee remuneration (baht)	632,484,017.82	708,817,865.96	605,606,709.47
Average remuneration of employees (Baht / Person)	553,354.35	621,225.12	526,157.00

### Provident fund management policy

Provident fund management policy : Have

· The Company contributes 3.0% of each employee's salary to the Provident Fund, and employees are required to contribute at least 3.0% of their salary. In May 2016, the Company started to contribute money to the Provident Fund and for the year ended December 31, 2024, the Company recognized expenses related to the Provident Fund in the amount of 10,062,603.50 baht, which covers 100% of employees who are subject to a contribution agreement.

### Provident fund for employees (PVD)

	2022	2023	2024
Number of employees joining in PVD (persons)	1,044	1,020	1,019
Proportion of employees who are PVD members (%)	91.34	89.40	88.53
Total amount of provident fund contributed by the company (baht)	9,957,670.00	11,233,328.00	10,062,603.50
Percentage of total amount of provident fund contributed by the Company to total employee remuneration (%)	1.57	1.58	1.66

## Information on employee development

### Employee training and development

	2022	2023	2024
Employee development plans as part of annual performance reviews	Yes	Yes	Yes
Average employee training hours (Hours / Person / Year)	24.71	33.88	23.45
Total amount spent on employee training and development (Baht)	2,465,392.00	1,592,738.81	909,825.91
Percentage of training and development expenses to total expenses (%) <sup>(*)</sup>	0.000320	0.000212	0.000124
Percentage of training and development expenses to total revenue (%) <sup>(*)</sup>	0.000232	0.000141	0.000082

Additional explanation : <sup>(\*)</sup> Total revenues and expenses from consolidated financial statement

## Information on safety, occupational health, and work environment

### Number of working hours

	2022	2023	2024
Total number of hours work (Hours)	2,271,744.00	2,287,872.00	2,458,649.00
Total number of hours worked by employees (Hours)	2,271,744.00	2,287,872.00	2,458,649.00

### Statistic of accident and injuries of employees from work

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	2	N/A	0
Total number of employees that lost time injuries for 1 day or more (Persons)	2	1	0

	2022	2023	2024
Percentage of employees that lost time injuries for 1 day or more (%)	0.17	0.09	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) <sup>(*)</sup>	0.00	N/A	0.00
Lost time injury frequency rate (LTIFR) (Persons / 200,000 manhours) <sup>(**)</sup>	0.00	N/A	0.00

Additional explanation : <sup>(\*)</sup> The company with the total number of employees over 100 or more

<sup>(\*\*)</sup> The company with the total number of employees less than or equal to 100

## Information on promoting employee relations and participation

### Employee engagement

	2022	2023	2024
Total number of employee turnover leaving the company voluntarily (persons)	59	75	66
Total number of male employee turnover leaving the company voluntarily (persons)	40	51	40
Total number of female employee turnover leaving the company voluntarily (persons)	19	24	26
Proportion of voluntary resignations (%)	5.16	6.57	5.73
Percentage of male employee turnover leaving the Company voluntarily (%)	3.50	4.47	3.48
Percentage of female employee turnover leaving the Company voluntarily (%)	1.66	2.10	2.26
	2022	2023	2024
Evaluation result of employee engagement	Yes	Yes	Yes

### 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, Company's measures for third parties' use of customer 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.

#### 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	:	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, Development of customer satisfaction and customer relationship, Consumer data privacy and protection
<ul style="list-style-type: none"><li>· Offer electricity at fair and appropriate prices</li><li>· Stable and safe power generation and delivery with uninterrupted power supply</li><li>· Power generation with environmentally friendly technology that does not cause any impact on communities and society</li><li>· Compliance with agreements and contracts</li><li>· Give importance to listening and responding to complaints.</li></ul>		
Respect for human rights without infringing upon the personal data of customers, prioritizing the importance of listening and responding to complaints.		

### Information on setting customer management goals

#### Setting customer management goals

Does the company set customer management goals	:	Yes
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#### Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	Satisfaction	2024: -	2027: • Satisfaction of power plant customers (2 customers: EGAT and TPI Polene Public Company Limited) is not less than 90% per year.
• Development of customer satisfaction and customer relationship	Satisfaction	2024: -	2027: Satisfaction of solid waste fuel customer (TPI Polene Public Company Limited) is not less than 90% per year.

## Information on performance and results of customer management

### Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

#### Operating Results

- The results of the overall satisfaction assessment of power plant customers, including EGAT and TPI Polene Public Company Limited, in all 5 areas received an average score of 100%.
- The results of the overall customer satisfaction assessment of the solid waste fuel plant, including TPI Polene PCL, in all 10 areas, received an average score of 94.75%.

The Company has utilized information obtained from satisfaction assessments of power plant customers and solid waste fuel customers to develop its business operations processes. This involves improving the efficiency of electricity and solid waste fuel production to maintain the Company's standards for ensuring consistent customer satisfaction at a high level, and creating strong, sustainable relationships with customers. For more details, refer to the topic “Research and Development, Technology, Innovation, and Service, Power Generation Efficiency – Availability and Reliability of the Power System” in the Company's 2024 Sustainability Report

### Customer satisfaction

	2022	2023	2024
Evaluation results of customer satisfaction	Yes	Yes	Yes

### Channels for receiving complaints from customers/consumers

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

Telephone : 02-285-5090

Fax : 02-285-5918

Email : orapin@tpipolenepower.co.th

Company's website : <https://tpipolenepower.co.th/index.php/th/>

Address : 26/56 Chan tad Mai Road, Thungmahamek, Sathorn,  
Bangkok 10120

## Responsibility to community/ society

### Information on community development and engagement policies

#### Community development and engagement policies

Community development and engagement policies : Yes

### Information on community and social management plan

#### Community and social management plan

Company's community and social management plan : Yes

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

#### Management guidelines

Throughout the past operations, the Company has always taken into account the impact that may occur on society and communities, covering all sources of operations of the Company (100%) <sup>(GRI 413-1)</sup> due to the investment in each project of the Company is a large-scale project which may have risks at any stage with the potential to create both social and environmental impacts. The Company places importance on the impact assessment process based on the ability to respond to the needs or expectations of affected communities. The Company supports the local economy by providing employment in the communities where its plants are located, demonstrating its commitment to creating economic stability and promoting sustainable employment in the area.

#### Methods or processes for evaluating the impacts on communities due to the organization's operations <sup>(GRI 413-2)</sup>

The Company has operated in accordance with relevant regulations by providing information and details of numerous projects that have been carried out transparently in order to obtain opinions and suggestions of the communities to be taken into account before and after the operation of the projects, as well as establishing a committee representing the sectors of the communities to participate in the operation of the Company in monitoring and proposing complaints or suggestions in order to communicate and resolve arising problems.

In addition, the Company has set up funds for the community which are additional voluntary funds that are not stipulated in the law, managed by community representatives.

The Company has also organized open house activities for community representatives, educational institutes, government agencies, or related private sectors to visit the management process and factories in order to give an opportunity to see the actual conditions and have the opportunity to communicate directly.

Learn more details at "Organization of CSR activities for communities in the area where the plants are located to listen to problems and solve the impacts on a regular basis"

### Information on setting of community and social management goals

#### Setting of community and social management goals

Does the company set community and social management goals : Yes

#### Details of community and social management goal setting

Target	Indicators	Base year	Target year
• Employment and professional skill development	• The employment rate for factory-area employees	2024: -	2024: The employment rate for factory-area employees is set to exceed 50% of the Company's total new hires each year.

## 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

### Benefit from implementing social development project

#### Financial benefits

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

	2022	2023	2024
Donations / Grants (Baht)	48,550,000.00	43,340,000.00	38,220,000.00

#### Non-financial benefits

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

**Remarks** - This document is automatically generated based on information processed as received from the listed company on “as is” basis. The Stock Exchange of Thailand (“SET”) does not make any representations regarding accuracy, completeness, appropriateness, recency or reliability of the information contained in this document, nor does it make any guarantee of a result of the use of the information contained in this document. In no event shall SET be responsible for any loss or damage resulting from the use of this document or the information contained herein.



## ESG Performance

Company Name : TPI POLENE POWER PUBLIC COMPANY LIMITED

Symbol : TPIPP

Market : SET

Industry Group : Resources

Sector : Energy & Utilities

### Corporate Governance Policy

#### Information on overview of the policy and guidelines

##### Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

##### Overview of Corporate Governance Policies and Guidelines

The Board of Directors places great importance on and strives to conduct business by adhering to the good corporate governance policy and the Code of Conduct of TPI Polene Group, which are constantly reviewed, improved, and delivered to the Board of Directors, executives, and all employees. This good corporate governance policy and the Code of Conduct are published on the Company's website to provide guidelines for corporate governance at all levels throughout the organization in order to create a corporate culture as well as to enable investors to understand and use as a guideline to monitor the Group's business direction.

The Group conducts its business in accordance with the ESG framework with responsibility, transparency, and fairness by adhering to the ideals that have been traditionally practiced under the framework of the Company's Code of Conduct. It aims to develop the organization to be a role model in terms of corporate governance by defining it in the Company's vision with the belief that corporate governance is a management system that creates fairness, and transparency generates returns and increases long-term value for shareholders, as well as build confidence with all stakeholders and support, promote the competitiveness of the Company to grow sustainably. The Corporate Governance Committee is responsible for overseeing the Company's corporate governance, stipulating policies and guidelines, monitoring compliance with good corporate governance principles such as Principles of Good Corporate Governance for Listed Companies (SEC) and the Stock Exchange of Thailand, including the criteria under the Corporate Governance Report of Thai Listed Companies (CGR) survey project of the Thai Institute of Directors Association (IOD).

In 2024, TPI Polene Power received the evaluation results on corporate governance as follows:

1. TPIPP achieved an Excellent CG Scoring (5-star Level) for 2 consecutive years in the Corporate Governance Report of Thai Listed Companies (CGR) scheme for the year 2024, as recognized by the Thai Institute of Directors Association (IOD).
2. In 2024, TPIPP was assessed and designated as "SET ESG Ratings : AAA" from the Stock Exchange of Thailand, reflecting its commitment to be responsible for stakeholders, taking into account the Environmental, Social and Governance (ESG) for the sustainable benefit of all stakeholders.
3. In 2024, TPIPP was ranked in the ESG100 list for the five consecutive year, reflecting its outstanding performance in the areas of environment, society, and governance. This recognition positions TPIPP as a worthwhile investment in the real estate and construction sector, bestowed upon by the Thaipat Institute.

Reference link for the full version of corporate governance policy and guidelines : <https://www.tpipolenepower.co.th/index.php/th/th-aboutus/cooperate-governance-th>

##### 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

##### Nomination of Directors

###### Nomination of the Company's Directors

As for the nomination of the Company's directors, the Company considers their knowledge, competence, and experience related to the business, or it may consider major shareholders who have relevant business experience

beneficial to the Company. However, the appointment of new directors must be approved by the Board of Directors' meeting and/or the shareholders' meeting (as the case may be). The shareholders' meeting shall elect directors according to the following guidelines and procedures:

- (1) To assume that one shareholder has the same vote as 1 share per 1 vote.
- (2) Each shareholder may cast all available votes according to (1) select a single person or multiple persons as directors. In the event of an election of several individuals as directors, votes cannot be divided into anyone more or less.
- (3) The person receiving the highest number of votes respectively will be elected as a director as much as the number of directors who will have or will be elected at that time. In the event that the person who is elected in the next order has the same votes and exceeds the number of directors who should have or will be elected at that time, the Chairman of the meeting will be the decisive voter.

At every annual ordinary meeting of shareholders, the directors shall be removed from their positions for one-third of the number of directors at the time. If the number of directors cannot be straightened into three parts, the number issued by the closest number to one-thirds, considering the longest-in-position director is the one who leaves the position. Thus, departing directors may be re-elected by the shareholders' meeting to become new directors.

In the event that the director's position is vacated for reasons other than the term of the issue under the term, the Board of Directors shall select a qualified person who does not have a prohibited nature under the law on public limited companies and the law on Securities and Exchange to be a replacement director at the next board meeting unless the term of the director is less than 2 months. The person who becomes the director only serves as much as the remaining term of the director he replaces. However, the resolutions of the Board, as mentioned above, must consist of at least three-fourths of the remaining number of directors.

## 2) Nomination of Independent Directors

The Company has a policy of nominating independent directors in accordance with Announcement No. TorJor.39/2016 of the Capital Market Supervisory Board, titled "Permission and Authorization for IPO Issuance," dated September 30, 2016 (including any amendments) as follows:

1. Hold shares not greater than 1% of the voting shares in the Company, its affiliates, associated companies, or juristic persons that may impose conflicts of interest.
2. Have no management participation in the Company and are not employees or regularly paid consultants, or persons, who have control over the Company or its associated companies, affiliates, or associated companies or subsidiaries of the same order as major shareholders, or controlling persons of the Company, unless it has been removed from such characteristics at least two years prior to the date of appointment as an Audit Committee member. Such prohibited characteristics do not include cases where independent directors were officials or advisors of government offices that are major shareholders or controlling persons of the Company.
3. Have no close relatives, or persons related in a way by legal registration in a manner that is a parent, spouse, siblings, and children, as well as spouses of children of other directors, the management, major shareholders, controlling persons, or persons who will be proposed as the directors, the management or controlling persons of the Company or its subsidiaries.
4. Have no business relationship with the Company, its affiliates, or associated companies, major shareholders, or controlling persons in a manner that may impede the use of their independent judgment, including not being or has been an implicit shareholder or controlling person of a person with a business relationship with a company, a major company, a subsidiary unless it has been removed from such characteristics at least two years prior to the date of filing an application for permission to the SEC.  
Such business relationships include commercial transactions that are normally conducted for business operations as well as renting or leasing a property, assets or services transaction, or providing or receiving financial assistance by receiving or lending guarantees, provision of assets as collateral for liabilities, as well as other similar circumstances, which results in the Company or its parties having to pay debts to the other party, from 3% of net tangible asset of the Company or Baht 20 million or more, whichever is lower. The calculation of such debt obligations is based on the value of connected transactions pursuant to the Notification of the Capital Market Supervisory Board on Rules for Connected Transactions mutatis mutandis. However, such debt obligations include those incurred during the one year prior to the date of the business relationship with the same person.
5. Not being or used to be auditors of the Company, parent company, its subsidiaries, associates, major shareholders or controlling persons and are not implicit shareholders, supervisors, or partners of the audit office, which the auditor of the Company, parent company, its subsidiaries, associates, major shareholders or controlling persons unless it has been removed from such characteristics at least two years prior to the date of filing an application for permission to the SEC.
6. Not being or used to be professional service providers, including providing services as legal advisors or financial advisors, which receive service fees in excess of Baht two million per annum from the Company, parent company,

its subsidiaries, associates, major shareholders, or controlling persons and are not implicit shareholders unless it has been removed from such characteristics at least two years prior to the date of filing an application for permission to the SEC.

7. Not being directors appointed to represent by the Directors of the Company, major shareholders, or shareholders who are related to major shareholders.

8. Not to operate a business of the same condition and be a competition that is materially to the business of the Company or its subsidiaries, or not to be a partner that is materially in the partnership or as a director who is involved in the management, employees, consultants who receive regular salaries or hold more than 1% of the total voting shares of other companies, which operate in the same condition and are a competition that is material with the Company's business or its subsidiaries.

9. Have no other characteristics that prevent them from giving an independent opinion on the Company's operations.

### 3) Process and Procedures for Consideration and Nomination of Directors

Once the Nomination and Remuneration Committee has put forward nominees for the Company's Directors or sub-committee members, it will assess their qualifications in accordance with the criteria outlined by the Board of Directors, considering the following conditions:

1. To ensure the appropriateness of their knowledge, experience, and specific competencies beneficial to the Company, individuals must have experience in the primary business or industry where the Company operates. This ensures that the Board of Directors maintains the necessary composition. The establishment of the Board Skills Matrix facilitates consistent nomination of directors aligned with the Company's business direction.

2. To consider diversity in terms of gender, age, race, nationality, expertise, skills, and experience (as outlined in the Board Skills Matrix/Board Diversities), encompassing knowledge and abilities in both academic (Hard Skills and Soft Skills) and sustainability-supporting factors. This aims to secure directors capable of efficiently executing their duties and contributing to the overall composition of the Board, encompassing dimensions of knowledge, competency, experience, and diversity, thereby facilitating maximum efficiency in operations.

3. To ensure that nominees meet the qualifications stipulated by regulatory agencies, such as those outlined in the Public Company Limited Act, B.E. 2535 (1992), and the Securities and Exchange Act, B.E. 2535 (1992).

4. The time dedication of the directors will be taken into account, especially if they are former directors returning for another term, in which case their performance during their previous tenure will also be evaluated.

5. When proposing the appointment of an independent director, the individual's independence should be considered in alignment with the criteria established by the SEC Office and the Company, alongside the necessity of nominating additional independent directors. If it becomes apparent that current independent directors lack qualifications or are not fulfilling their duties, it is imperative to adjust the composition of the Company's Board in accordance with the policies set by the Board itself.

6. To determine the term of office for independent directors, if a former independent director returns for another term, he or she must have had continuous tenure from the date of their initial appointment as an independent director.

7. To approach individuals who meet the specified qualification criteria to ascertain their willingness to serve as directors of the Company if appointed.

8. To propose a list of individuals who have been screened according to the above criteria, along with their qualifications and reasons for selection, to the Board of Directors for consideration and approval, and to present it to shareholders for approval. Alternatively, the Board of Directors can approve the appointment in the case of appointing a director to fill a vacant position or if a director resigns during the year, as specified in the Company's regulations and the Public Limited Companies Act.

9. The knowledge and competencies of members within sub-committees, like the Nomination and Remuneration Committee, along with the overall composition of the sub-committee and criteria for positions such as the Board Skills Matrix and Board Diversities, as well as the independent qualifications of directors, will be thoroughly evaluated. Subsequently, the findings will be presented to the Board of Directors for their consideration and approval.

### 4) General Guidelines for the Appointment of Directors on the Company's Sub-committees

The Board of Directors may appoint one or more committees to support the Board of Directors operations. Such committees shall be responsible for reviewing matters of particular importance. The Board of Directors shall approve the appointment of sub-committee members, issuance of sub-committee charters to determine the relevant regulations, the composition of the sub-committee, duties, and responsibilities, as well as other matters related to such sub-committees, as deemed appropriate by the Board of Directors. Each year, the Board of Directors will review the charter of each sub-committee.

### 5) General Criteria for Appointment of President and Executives and Remuneration

The Management Committee selects and appoints high-ranking executives, with members of the Management Committee preliminarily screening candidates who are fully qualified, suitable, knowledgeable, competent, skilled, and

experienced that are beneficial to the Company's business operations, before proposing to the Board of Directors for consideration and approval; determines the organizational structure and policies related to the management of the Company; considers and follows up the replacement management plan and manpower plans; and determines criteria for remuneration and criteria for evaluation of executive performance.

## Determination of Director Remuneration

### Remuneration for Directors and Executives

The determination of compensation for the Board of Directors is fair and reasonable, considering its appropriateness and alignment with the Directors' responsibilities and the Company's annual performance. The level and composition of compensation are appropriate and sufficient to motivate and retain high-quality directors, while avoiding excessive compensation.

The determination and payment of remuneration to directors has been approved by the shareholders' meeting. The shareholders' meeting approved the principles for determining the remuneration of the Company's directors, authorizing the Board of Directors to consider and set the remuneration. This process adheres to the criteria for determining remuneration in accordance with the same guidelines followed by public limited companies listed on the Stock Exchange of Thailand. It involves comparing and referencing companies in the same industry and of similar sizes, while also considering the Company's status and performance as key factors. To reward performance and create motivation for personnel with appropriate qualifications, knowledge, abilities, skills, and experience, ultimately contributing the most to the success of the Company's operations, and to comply with the principles of good corporate governance for listed companies, the Company's Board of Directors is encouraged to report the remuneration of the Board to the shareholders' meeting on an annual basis.

In determining and paying the remuneration of the Board of Directors, the Company's Board of Directors shall receive remuneration for only one position as a full board. This includes the monthly director's remuneration (referred to as director remuneration), meeting allowances for additional board meetings, and the payment of annual bonuses.

In addition, regarding remuneration for executives, the Company determines appropriate compensation by considering their duties and responsibilities, individual performance, the Company's performance, and the practices of listed companies within the same industry.

## Independence of the Board of Directors from the Management

### Independence of the Board of Directors

The Board of Directors consists of 18 directors, 6 of whom are independent directors, in accordance with the Notification of the Capital Market Supervisory Board No. TorChor.39/2559 Re: Application and Approval of Offer for Sale of Newly Issued Shares. However, the Chairman of the Board is not an independent director under the Principles of Good Corporate Governance set by the Stock Exchange of Thailand, stating that the Chairman is not an independent director, the Board of Directors should consist of independent directors more than half of the total number of directors.

However, the Company views that the structure of the Board of Directors is transparent and capable of protecting the interests of shareholders and the Company because there are 5 independent directors. All independent directors and members of the Audit Committee are outsiders with knowledge, competence, and experience that are beneficial to the Company's business operations as well as being neutral and without conflicts of interest with major shareholders.

In addition, as the Company is listed on the Stock Exchange of Thailand, it must comply with the regulations of the Office of the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Board of Governors of the Stock Exchange of Thailand, such as the rules for connected transactions, the rules for acquisition or disposition of assets, etc. The aforementioned rules and regulations stipulate that significant matters must be approved by the shareholders' meeting and the shareholders must be notified of the Audit Committee's opinions which are different from those of the Board of Directors, whereby the Audit Committee acts as a representative of minority shareholders. Thus, the fact that the shareholders acknowledge the opinions of the Audit Committee will allow them to receive appropriate information in order to make a decision and vote on that matter.

All directors have a duty to comply with relevant laws, including fiduciary duty according to the Securities Act, the Public Company Act, and other policies of the Company, including the Corporate Governance Policy and the Code of Conduct, which requires that the directors and those involved in the Company's business operations are required to comply with relevant laws and policies for the utmost benefit of the Company's shareholders.

## Director Development

**The development of directors.** The Company provides an orientation for new directors with director manuals, documents, and essential information for directors, and encourages them to attend relevant courses with the Thai Institute of Directors

Association and other institutions throughout the year to promote knowledge and comprehension of how to conduct operations under the Principles of Good Corporate Governance of the Listed Companies in order to increase knowledge about the roles and responsibilities of directors which will lead to ongoing improvement and modernization.

## Board Performance Evaluation

TPI Polene Power Public Company Limited provides a self-assessment of the Board of Directors, subcommittee and Chief Executive Officer (CEO)/Chairman of the Management Committee of the Company at least once a year in order to comply with the Principles of Good Corporate Governance by taking into account the elements that determine the Company's sustainability performance as part of the indicators to evaluate the performance of the Board of Directors, directors and executives and using the evaluation results for improving the performance of the Board of Directors and Chief Executive Officer (CEO)/Chairman of the Management Committee by the performance appraisal form, which consists of:

1. Performance appraisal form for the entire Board of Directors (assessment of the whole board)
2. Performance appraisal form for each committee
3. Performance appraisal form for the Board of Directors individually (for the Board/Sub-committees)
4. Performance appraisal form for Chief Executive Officer (CEO)/Chairman of the Management Committee

Assessment criteria calculated as a percentage of full scores for each topic are as follows:

More than 90% score = Excellent  
Over 80% Score = Very Good  
Over 70% Score = Good  
More than 60% score = Fair  
Below 60% score = Need improvement

1. Performance appraisal form for the entire Board of Directors (the whole Board)

This form consists of 6 topics: structure and qualifications, roles and responsibilities, meetings, the performance of duties of directors, relationship with the management, self-development of directors, and development of executives. **The average evaluation score is 94.5% (Excellent).**

2. Performance appraisal form for each committee

This form consists of 3 topics: structure and qualifications of directors, meetings of sub-committees, roles, duties, and responsibilities of sub-committees.

- Audit Committee: **average score of 95% (Excellent)**
- Nomination and Remuneration Committee: **average score of 90% (Very Good)**

3. Performance appraisal form for the Board of Directors individually (for the Board/Sub-committees)

This form consists of 3 topics: structure and qualifications of Board/Sub-committees; meetings of Board/Sub-committees; roles, duties, and responsibilities of Board/Sub-committees. **The average evaluation score is 94% (Excellent).**

4. Performance appraisal form for Chief Executive Officer (CEO)/Chairman of the Management Committee

This is an assessment taking into account the elements that the Company's Sustainability Performance as part of the Chief Executive Officer (CEO)/Chairman of the Management Committee Performance Assessment Indicators. These include financial performance (e.g. revenue, company sales, Economic Value Add (EVA), other financial performance) and environmental, social, and/or governance (ESG) performance such as satisfaction of employees/business partners/communities, occupational health and safety management in the working environment, climate change management efficiency, especially the purpose to reduce the amount of greenhouse gas emissions, reduce the use of Company's resources for cost and environmental benefits), all of which are part of the performance indicators of Chief Executive Officer (CEO or equivalent) that consists of 10 topics as follows:

- |   |                                       |
|---|---------------------------------------|
| 1. Leadership                               | 6. External relations                 |
| 2. Strategic formulation                    | 7. Management and personnel relations |
| 3. Strategy implementation                  | 8. Succession                         |
| 4. Planning and financial performance       | 9. Knowledge of products and services |
| 5. Relationship with the Board of Directors | 10. Personal Characteristics          |

**The average evaluation score is 95% (Excellent).**

## Corporate Governance of Subsidiaries and Associated Companies

The Company has a policy of supervising the operations of its subsidiaries and associates as follows:

1. The Company sends a person on its behalf to be a director in each subsidiary and/or associate in accordance with the shareholding in each company. However, sending representatives of the Company as directors in each subsidiary and/or associates must be considered and approved by the Board of Directors' Meeting, taking into account the suitability of each company.

2. The Board of Directors and the executives of each subsidiary and/or associates have a significant scope of authority and responsibilities in accordance with applicable laws, such as disclosure of information about the financial position and performance, connected transactions of subsidiaries and/or associates, as well as the acquisition or disposition of significant assets to the Company, by applying the relevant notifications of the Capital Market Supervisory Board and the notifications of the Board of Directors mutatis mutandis, including disclosing and submitting information on their interests and persons relating to the Board of Directors to the relationships and transactions with subsidiaries and/or associates in a manner that may cause conflicts of interest and avoid transactions that may cause conflicts of interest.

3. The Company formulates the necessary plans and actions to ensure that its subsidiary and/or associates disclose information about their operating performance and financial position and that the Company takes the necessary actions and monitor its subsidiary and/or associates with adequate and appropriate internal control systems and control systems to conduct the business.

In addition, the Company closely monitors the performance and operations of such subsidiaries and/or associates and presents the results of the analysis, including comments or recommendations, to the Board of Directors and the Board of Directors of those subsidiaries or associates for consideration, policy determination or improvement, to encourage the business of its subsidiaries and/or associates to develop and grow continuously.

## 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

### Shareholder

**Shareholders:** The Company focuses on being the shareholders' representative in conducting business with transparency, having reliable accounting and financial systems, as well as creating maximum satisfaction for shareholders in consideration of The Company's long-term growth and consistently appropriating returns along with a continuous dividend policy for shareholders.

### Employee

**Employees:** The Company values human resources in the organization, no matter where they work, without discrimination, and encourages personnel to be unified by creating a good and safe working environment. It also has a policy to constantly develop the potential of executives and employees by providing both internal and external training. In addition, the Company has an efficient recruitment and hiring process, including consideration of equal and appropriate compensation and welfare, which is comparable to other companies in the same industry. It also places importance on the health and safety of its employees as operators as can be seen from the Company's power plants having been certified for occupational health and safety management standards, which focus on reducing risks, dangers, and accidents of employees and related parties.

### Customer

**Customers:** The Company has the policy to create maximum satisfaction for its customers in terms of product quality and service at reasonable prices and in accordance with international standards. This can be seen from the Company's power plants that have been certified for quality management system standards ISO 9001:2015.

In addition, it has been building good relationships with customers by organizing seminars to educate customers about the Company's products. The Company welcomes suggestions from customers about its products and services to lead to further improvements and to gain brand loyalty.

### Business competitor

**Competitors:** The Company adheres to fair trade practices to its competitors and non-violation of competitors' confidential information by fraudulent means, conducts according to the rules of good competition, adheres to the rules of fair competition, does not destroy the reputation of commercial competitors by making defamatory accusations without truth, and does not commit violations of intellectual property and copyright works of its competitors.

### Business partner

**Suppliers:** The Company established a strategy for conducting business with ethics and building relationships with its suppliers by adhering to the policy to treat all partners with transparency and fairness, taking into account mutual

benefits with its suppliers and equality in business operations, including strict compliance with the conditions and agreements with its suppliers without any business commitment beneficial to either party.

## Creditor

**Creditors / Debenture Holders:** The Company takes into account the equality of all parties involved, integrity in business operations and adherence to building trust and treating creditors fairly; conducts business with transparency and verifiability under the Principle of Good Corporate Governance, complies with all loan conditions, provides complete finance information, performs business efficiently, and provides confidence and highest returns. The Company has a policy of strict compliance with the terms and conditions of agreements and financial obligations, including the repayment of principal, interest, and collateral maintenance under the relevant agreements, and prohibits dishonest concealment of information or facts that may cause damage to creditors. In the event of failure to comply with one of the conditions, creditors must be notified in advance in order to jointly consider a solution.

## Government agencies

**Government Agencies:** Due to its consideration of the good environment, TPI Polene Group arranges to use waste into substitute fuels for coal in the cement production process to reduce greenhouse gases according to the government's environmental policy, conducts business with transparency, complies with regulations, and cooperates with and supports the government's projects to live with communities sustainably.

## Community and society

**Community and Society:** The Company, as a Thai company, has always been aware of and given importance to being responsible for the country, society, and communities. It adheres to the policy to constantly promote and support public activities in terms of society, religion, education, and youth, both directly and indirectly, through the Life Environment Foundation. The details are shown in Article 3 Driving Business for Sustainability, 3.4.1 Sustainability Management in Social Dimension, and 3.4.2 Social Performance.

## Information on business code of conduct

### Business code of conduct

Business code of conduct : Yes

#### Code of Conduct and Ethics in Business Operations

TPI Polene Power Public Company Limited aims to conduct business under the Company's Corporate Governance Policy and Code of Conduct and is committed to promoting the Company to be an efficient organization by adhering to operating with transparency, integrity, and responsibility to shareholders and related stakeholders.

The Board of Directors is committed to conducting business under corporate governance, emphasizing the rule of law, transparency, fairness, social, cultural, and environmental responsibility along with enhancing the sustainable development of personnel, customers, communities, and all stakeholders under management consistent with good governance and ideology.

"Clean and Bright Thailand, citizens live happily"

The Board of Directors sets out key principles for good corporate governance for all directors, executives, and employees of the Company to comply with as a guideline for their performance as follows:

- (1) The Board of Directors adheres to international guidelines for corporate governance and strives to develop good corporate governance in line with international standards. These include taking into account the rights of shareholders, the equitable treatment of shareholders, emphasizing the roles of stakeholders, disclosure and transparency, and accountability of the Board of Directors.
- (2) The Board of Directors, executives, and all employees, are committed to applying the principles of good operation, including the Creation of Shared Value, Responsibility, Equitable treatment, Accountability, Transparency, and Ethics (CREATE), as a guideline for conducting business as well as strictly performing duties under relevant laws and regulations in every country where the Company invests.
- (3) The Board of Directors shall provide a management structure with a fair relationship among the Board of Directors, executives, and shareholders as well as play an important role in formulating visions, strategies, policies, and important plans, establishing a system for monitoring/measuring performance and effective risk management, being independent and accountable for the results of performing their duties according to the principles of good operating practices. The Board of Directors and executives shall be ethical leaders and role models in compliance with the Company's Corporate Governance Policy and Code of Conduct, as well as promoting a culture based on the Principles of Good

Corporate Governance, taking care of stakeholders involved, and promoting practices and business operations based on human rights, consumer rights, and fair labor practices. They shall also establish a monitoring, evaluation, and review system for all employees to adhere to and comply with the Principles of Good Corporate Governance in a complete and proper manner.

In addition, the Company announced written guidelines for the treatment of each group of stakeholders based on the principles of creating mutual value between the Company and its stakeholders. The top management is responsible for the participation of all groups of stakeholders as well as the improvement of channels for expressing opinions in order to share the opinions of the stakeholders with the responsible agencies. Stakeholders who are directly affected by the Company's business operations include employees, shareholders, suppliers, customers, competitors and surrounding communities to use as a guideline for all executives and employees to ensure their performance related to stakeholders is in line with clear principles of practice, such as treatments for shareholders, suppliers, and customers.

#### Principles of Conducting Business with Ethics

With the intention of TPI Polene Power Public Company Limited to make its business progress with ethics and morality, along with a responsibility to all stakeholders, the Company prepared the Code of Conduct as a collection of policies on accountability and treatment of stakeholders, as well as the Company's business principles that are of international standard and disseminated to directors, executives, and employees to acknowledge the guidelines set forth in this Code of Conduct in order for the Company's operations to achieve its business goals and reflect the values and culture of the organization. The Company also hopes that its suppliers and all related stakeholders are informed and adhere to the same principles for further sustainable growth.

The Code of Conduct consists of the following topics:

1. Respect and Compliance with Relevant Laws, Rules, and Regulations
2. Anti-Fraud and Corruption Guidelines
3. Conflict of Interest
4. Use of Inside Information and Confidentiality
5. Internal Control / Internal Audit / Risk Management and Accounting/Financial Reports
6. Receiving and Giving Gifts, Assets, or Other Benefits
7. Procurement and Treatment of Suppliers
8. Intellectual Property, Use of Information Technology and Communication
9. Rights and Political Neutrality
10. Employee Code of Conduct
11. Reports/Complaints/Suggestions/Whistleblowing Channels Causing Damage to the Company, and Whistleblower Protection
12. Responsibility to Stakeholders
  - 12.1 Treatment of Shareholders
  - 12.2 Customer Treatment
  - 12.3 Treatment of Suppliers
  - 12.4 Treatment of Business Competitors
  - 12.5 Treatment of Creditors
  - 12.6 Treatment of the Government
  - 12.7 Treatment of Employees
  - 12.8 Treatment of Community, Society, and Environment
  - 12.9 Prioritization of Quality

13. Guidelines on Compensation For Stakeholders Damaged From Infringement

#### Compliance with the Code of Conduct

In case of inquiries or problems in making decisions or for the action that is not specified in the Code of Conduct, they shall exercise preliminary discretion by reviewing that action before ceasing it as follows:

1. Is the action against the law?
2. Is that action against the organization's policy and culture?
3. Is the action acceptable and disclosable to society?
4. Does the action cause damage to the reputation and image of the Company?
5. Does the action cause serious damage to the Company's stakeholders?

\*\* or inquire about the hierarchical supervisors responsible for giving advice in the initial stage or inquire directly to the agency responsible for that issue.

## **Policy and guidelines related to business code of conduct**



## Prevention of Conflicts of Interest

### Protection of Conflict of Interest

The Board has a clear policy to execute transactions, which have potential conflicts of interest in a manner that is in the best interests of the Company and its shareholders. In case of transactions between the Company and anyone, with which a possible conflict of interest might occur, the Company will act in accordance with the rules and regulations imposed by the SEC and the SET on Disclosure and Actions of Listed Companies in Connected Transactions. Directors and executives who have interests in transactions with the Company may not participate in the decision-making of the transactions.

Disclosure of transactions that may have conflicts of interest or connected transactions shall be in accordance with the rules set by the Capital Market Supervisory Board, the SEC, and the SET and shall be disclosed in the Company's Annual Registration Statement/Annual Report (Form 56-1 One Report) or other reports as the case may be, as well as in accordance with generally accepted accounting standards.

In 2024, the Company developed a plan and reported operational results regarding the prevention of conflicts of interest. No wrongdoing was identified, nor did the Company receive any whistleblowing reports or complaints related to the interest and conflicts of interest that violated the governance principles of the Company Group.

## Anti-corruption

### Anti-Fraud and Corruption Policy

The Company is committed to pursuing its business operations, with an emphasis on transparency with ethics, and responsibility to its shareholders, customers, employees, society, and other stakeholders. The Company has a policy requiring that the directors, the executives, and all levels of employees are prohibited from operating or accepting, soliciting, demanding, or accepting assets or other benefits to other persons in business dealings with the Company, whether directly or indirectly, as a motive for them to do or refrain from doing any act to acquire or keep benefits that are unsuitable to the business to perform in compliance with the Principles of Good Corporate Governance, the Code of Conduct and/or related to the terms and regulations or any legal issues to create sustainable value to the organization at all times.

#### Objective

1. All employees must not induce to act or refrain from acting that may lead to malfeasance and corruption, and not get involved in corruption, whether directly or indirectly.
2. To support all employees' roles and responsibilities to take part in the activities of the Anti-Fraud and Corruption Policy.
3. To be confidence among stakeholders in conducting business together with honesty.

#### Scope of Anti-Fraud and Corruption Policy

Stakeholders of the Company who are involved in the Anti-Fraud and Corruption Policy are classified into 2 major groups as follows:

1. **Internal:** Director, Management Team, and all levels of staff/employees
2. **External:** Customer or suppliers, contractors, sub-contractors, business partners, creditors, governmental authorities, and private officers.

#### Definition

Corruption means any type of bribery; an offering, agreement to give, giving, promising to give, soliciting, asking for or receiving of money, assets, or other inappropriate benefits from government officers, government sectors, private sectors, or responsible persons either in direct or indirect action so that such persons could proceed or disregard his/her function in order to acquire, retain the business, recommend a specific company to the entity, or achieve any improper benefits in business transactions. Exceptions shall be applied in the case of laws, regulations, statements, standards, customs, or business traditions that are enabled to do so.

#### Roles and Responsibilities

**The Board of Directors** is responsible for determining the policy, monitoring, and forming an effective system supporting the Anti-Fraud and Corruption act in order to affirm that the Management Team is intensively concerned with, emphasizes, and cultivates an Anti-Fraud and Corruption mindset as the Company's culture.

**The Presidents and the Management Committee** are responsible for establishing a system to promote and support

Anti-Fraud and Corruption Policy to be communicated to employees and related parties. This also includes reconsideration of systems or regulations in order to best adjust to business changes, regulations, standards, and laws.

**The Audit Committee** is responsible for the revision of financial and accounting reports, internal controls, internal audit functions, and risk management so that such operations are concise, appropriate, effective, and conform to global standards.

**The Internal Audit Director** is responsible for auditing, assessing, and evaluating whether business transactions are accurate and comply with guidelines, approval authorities, standards, laws, and policies in such monitored departments in order to assure that the Company's internal controls are sufficient and suitable for potential risk in corruption. This shall be directly reported to the Audit Committee.

#### Anti-Fraud and Corruption Guidelines

1. Employees must not be negligent in any corruption conditions involved directly with the Company and must notify such acts to supervisors or the responsible person provided in particular channels, including cooperating with any fact-finding investigation.
2. Those who commit corruption and those involved in it will be subject to disciplinary action in accordance with the Company's rules and may be subject to legal penalties.
3. The Company shall be fair and provide safeguards for staff members who report corruption cases relating to Anti-Fraud and Corruption.
4. The Company understands the importance of dissemination, knowledge and seminars regarding the Anti-Fraud and Corruption Policy to employees constantly.
5. The Internal Audit Department of the Company is responsible for reviewing policies and guidelines in this regard to ensure that the control system is appropriate and adequate to the risk of corruption that may occur and reporting to the Audit Committee.

#### Practical Measures

##### **Anti-Fraud and Corruption (Business dealings with partners and third parties)**

Employees must comply with the following Anti-Fraud and Corruption Policy in all business dealings with customers, vendors, or other business-related third parties (hereinafter collectively referred to as **"Business-Related Third Parties"**)

1. Employees must comply with laws, regulations, business customs, and business etiquette when dealing with business-related third parties.
2. Employees must not accept or solicit money, vouchers, checks, shares, gifts, or any other bribes, gratuities, or incentives of value from business-related third parties, directly or indirectly.
3. Employees may accept non-cash gifts or anything of value from business-related third parties, subject to the prior approval of their direct supervisor. However, accepting such gifts must be in accordance with rules, business practices, or business etiquette and must not influence the employee's business decisions.
4. Employees must not take advantage of their position within the Company to obtain or solicit business-related third parties or related persons of such third parties, including not providing any services not related to the Company's business.
5. When employees introduce a person to the Company, such action must not be contrary to the interests or recruitment procedures of the Company, nor must it be made for unlawful personal gain.
6. Employees who are supervisors and subordinates in the same department must not have a relationship as a spouse or parent/child.
7. Employees must not bribe officials or government officials by offering money, vouchers, checks, shares, gifts, or any other bribes, gratuities, or incentives of any value.
8. Employees who violate the provisions of the preceding paragraph shall be punished in accordance with the relevant regulations of the Company and may be prosecuted according to the law.
9. Employees must obtain approval from their supervisor before offering a gift (such as Company products) or giving a dinner of welcome to business-related third parties with customs or business etiquette, local laws, and applicable regulations. If an employee does not obtain prior approval from his/her supervisor due to an urgent matter, the employee must still obtain approval from his/her supervisor after giving a gift or a dinner of welcome to business-related third parties.
10. Employees must not take any advantage of their position in the Company to engage in unlawful relations, sexual harassment, any form of discrimination (including discrimination based on race, sex, disability, or religion), theft, coercion, or other unlawful conduct.
11. If employees have questions regarding anti-fraud and corruption, they must seek opinions from their supervisors to avoid controversy.

## **Whistleblowing and Protection of Whistleblowers**

## Whistleblowing

### Information on Whistleblowing or Complaints

#### **1. Complaints or recommendations**

- 1.1 A complaint if encountering any acts that are considered corruption, either directly or indirectly.
- 1.2 Any act that is considered corruption and/or has a direct effect on the internal controls of the Company, to cooperate in the fact-finding investigation stipulated by the Company's regulations.
- 1.3 Any act that has a direct impact on the Company's reputation and benefits.
- 1.4 Any misconduct that goes against the law, morals, or business ethics.

#### **2. Whistleblowing or complaint channels**

All employees are obliged to report to the following persons and/or agencies when they see fraud or corruption related to the Company's activities that violate this policy by using one of the channels.

#### **3. Internal feedback mechanism (internal informant)**

- (1) Head of Audit Head of Human Resources or Head of Legal Affairs
- (2) Feedback box
- (3) Electronic mail (E-mail: orapin@tpipolenepower.co.th)

#### **4. External feedback mechanism (external informant)**

- (1) Letter : Mrs. Orapin Leophairatana  
Vice Chairman  
TPI Polene Power Public Company Limited  
26/56 Chan tad Mai Road, Thungmahamek, Sathorn, Bangkok 10120
- (2) Electronic mailbox (E-mail: orapin@tpipolenepower.co.th)
- (3) Letter: Audit Committee  
TPI Polene Power Public Company Limited  
26/56 Chan tad Mai Road, Thungmahamek, Sathorn, Bangkok 10120
- (4) Tel. 02-285-5090 or 02-213-1039 – Internal Audit Department

## **Prevention of Misuse of Inside Information**

### Use of Internal Information to Seek Benefits

#### Monitoring of internal information usage

The Company maintains the use of internal information in accordance with the laws and in accordance with the Principles of Good Corporate Governance. It is set out in writing in the Code of Conduct of the Board of Directors, the executives, and employees, which will be given to the directors, the management, and employees when start working on the first day in the workforce. The key policies can be summarized as follows:

1. The Company has designated the directors, the executives, and employees to sign the acknowledgement of the relevant notices of the SEC to designate directors and the executives to be responsible for reporting changes in securities holdings to the SEC under Section 59 of the Securities and Exchange Act B.E. 2535 (1992) within three working days from the date of the change of securities holdings and shall notify the Company Secretary to provide a record of the change and summary of the number of securities of directors and the executives individually to present to the Board of Directors at the following meeting. In addition, penalties have been imposed if they have violated or not met such requirements.

2. The Company has a requirement not to use financial statements or other insider information that affects the price of the Company's securities to disclose to third parties or non-affiliated parties and not trade securities for a month before financial statements or other information affecting the price of securities of companies/group companies in public. The Company must not trade securities until after 24 hours since all such information has been disclosed in public. Failure to act in accordance with such requirements constitutes disciplinary action against the Company. If any director, executive, or, employee who has learned of important internal information commits a disciplinary offense, such person shall be punished with a warning, payment cuts, and unpaid suspensions, until dismissal.

However, the guidelines above have been resolved and approved by the Board of Directors.

In 2024, it was not found that directors and executives traded securities during the period specified by the Company's term of refraining from trading. In addition, the Company has started to use electronic systems to increase reporting efficiency to its directors, executives, and employees.

The Company prioritizes achieving equality and fairness for all shareholders. Internal information or material information regarding changes in the price of unsealed securities is considered to be internal information used in the business operations and is classified information of the Company, which, if disclosed, will affect the Company, especially affecting the value of the shares of the Company that is traded on the SET. Therefore, the Management and

employees at all levels of the Company must keep the internal information confidential. Thus, guidelines and practices are established as follows:

1. The Company's employees must maintain and keep customers' information and commercial information confidential, which must be maintained in respect of their responsibilities unless required by law to disclose for litigation purposes or the Board of Directors approves the disclosure.
2. Disclosure of information that may affect the Company must be undergone by the person who has the decision to act on such matters unless assigned by the disclosure authority.
3. Internal information is information on business operations and management of the confidential business. If disclosed in public, it will affect the Company.
4. Employees and related persons must not disclose information that has not been disclosed in public and do not trade securities of the Company or the companies they are involved in when they know information that has not been disclosed in public.
5. Important documents and confidential information must be maintained in specific ways defined at each level and each type or category of data must be carefully stored, and easy to use. After the period of time, the data or documents or stored in the electronic system, the employees involved must ensure that the destruction is made in an appropriate way, valid for each type of information or document. Some documents must be preserved as required by legal regulations imposed and should be studied on a case-by-case basis.

The Company has policies and procedures to ensure that its directors and executives do not provide the Company's internal information that has not been made public to exploit themselves, including securities trading as follows:

1. The Company educates the directors, and the executives, including executive positions in accounting or finance or equivalent, regarding the duties that must be prepared and submitted to their securities holding reports of their offspring under the SEC under Section 59 and penalties under Section 275 of the Securities Act, including reporting the acquisition or distribution of their own securities, spouses and their offsprings to the SEC under Section 246 and penalty imposed under Section 298 of the Securities Act.
2. The Company requires the Directors, the management, including executive positions in accounting or finance or equivalent, to prepare and submit reports of the holding of their securities, of married couples and their offsprings to the Corporate Secretary before sending them to the SEC, the reports of which shall be prepared and delivered within 30 days from the date of appointment to the position of director and/or executive, or report the change in securities holdings within three business days from the date of the purchase, sale or transfer of such securities.
3. The Board of Directors and employees in particular business units of the related information (including spouses and offsprings of such persons) are prohibited to trade the Company's securities at least one month prior to the disclosure of quarterly and annual financial statements and within 24 hours after the disclosure of such financial statements.

In addition, in the event of the Board of Directors and employees in the particular business units concerned with the information (including spouses and offsprings of such person) are aware of undisclosed information that may affect the Company's securities prices, such persons must not trade the Company's securities until after 24 hours since all such information has been disclosed in public.

4. The Company imposes disciplinary penalties if there is a breach of internal information to exploit themselves, disciplinary action starts with a written warning, wages cut, suspend unpaid work, or dismissal. The punishment will be determined by the intent of the offense and the seriousness of the offense.

## Promotion of compliance with the business code of conduct

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

§ The Company promoted awareness and compliance with corporate governance and business ethics among directors, executives, and employees across all operational areas by organizing E-Learning refresher training. This training emphasized critical topics such as preventing insider trading, managing conflicts of interest, combating corruption, and adhering to the Company's Code of Conduct, as outlined in the Code of Conduct Manual provided to executives and employees at all levels. The training aimed to ensure that they are aware of these principles and have clear guidelines to follow. Additionally, in 2024, new directors, executives, and employees must complete a mandatory assessment to ensure their understanding and compliance with these guidelines. In addition, the Company promotes the establishment of processes and mechanisms for managing complaints, whistleblowing, violations of ethics and the Code of Conduct, and corruption cases to strengthen the organizational culture in alignment with the Company's business ethics for sustainable growth. In 2024, there were no violations of the Code of Conduct, including no cases of corruption. Additionally, the Company did not identify any wrongdoing or receive any whistleblowing reports or complaints regarding the misuse of inside information or conflicts of interest that would violate the principles of good corporate governance within the Company Group.

## Participation in anti-corruption networks

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

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

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

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

Material changes and developments in policy and guidelines : No  
over the past year

In 2024, the Board of Directors reviewed and established the Group's policy, direction, business strategy, and investment, including the Group's vision, mission, and business goals.

The Board of Directors evaluates the Company's performance both financially and non-financially, assessing it from stakeholders (e.g. customer satisfaction, employee satisfaction, etc.), internal processes in the organization, and learning of employees and growth of organizations.

## Implementation of the CG Code for listed companies

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

## Other corporate governance performance and outcomes

TPI Polene Power received the evaluation results on corporate governance as follows:

1. TPIPP achieved an Excellent CG Scoring (5-star Level) for 2 consecutive years in the Corporate Governance Report of Thai Listed Companies (CGR) scheme for the year 2024, as recognized by the Thai Institute of Directors Association (IOD).

2. In 2024, TPIPP was assessed and designated as "SET ESG Ratings : AAA" from the Stock Exchange of Thailand, reflecting its commitment to be responsible for stakeholders, taking into account the Environmental, Social and Governance (ESG) for the sustainable benefit of all stakeholders.

3. In 2024, TPIPP was ranked in the ESG100 list for the five consecutive year, reflecting its outstanding performance in the areas of environment, society, and governance. This recognition positions TPIPP as a worthwhile investment in the real estate and construction sector, bestowed upon by the Thaipat Institute.

## Corporate Governance Structure

### Information on corporate governance structure

#### Corporate governance structure

#### Corporate governance structure diagram

Corporate governance structure as of date : 31 Jan 2024

#### Corporate governance structure diagram

#### Information on the board of directors

#### Information on the board of directors

#### Composition of the board of directors

	2024	
	Male (persons)	Female (persons)
Total directors	18	
	14	4
Executive directors	3	
	3	0
Non-executive directors	15	
	11	4
Independent directors	6	
	6	0
Non-executive directors who have no position in independent directors	9	
	5	4

	2024	
	Male (%)	Female (%)
Total directors	100.00	
	77.78	22.22
Executive directors	16.67	
	16.67	0.00
Non-executive directors	83.33	
	61.11	22.22
Independent directors	33.33	
	33.33	0.00
Non-executive directors who have no position in independent directors	50.00	
	27.78	22.22

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

	2024	
	Male (years)	Female (years)
Average age of board of directors	64	
	65	62

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. PRACHAI LEOPHAIRATANA</p> <p>Gender: Male</p> <p>Age : 80 years</p> <p>Highest level of education : Honorary degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 717 Shares (0.000009 %)</li> </ul>	<p>Chairman of the Board of Directors</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	11 Nov 1991	<p>Petrochemicals &amp; Chemicals, Leadership, Construction Materials, Industrial Materials &amp; Machinery, Mining</p>
<p>2. Mr. PRAMUAN LEOPHAIRATANA</p> <p>Gender: Male</p> <p>Age : 75 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 4,993,408 Shares (0.059445 %)</li> </ul>	<p>Vice-chairman of the Board of Directors</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	8 Jan 2016	<p>Petrochemicals &amp; Chemicals, Engineering, Packaging, Industrial Materials &amp; Machinery</p>



List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mrs. ORAPIN LEOPHAIRATANA</p> <p>Gender: Female</p> <p>Age : 77 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 6,019,189 Shares (0.071657 %)</li> </ul>	<p>Vice-chairman of the Board of Directors (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	8 Jan 2016	Finance & Securities, Finance, Corporate Social Responsibility, Accounting, Business Administration
<p>4. Mr. PRATEEP LEOPAIRUT</p> <p>Gender: Male</p> <p>Age : 78 years</p> <p>Highest level of education : Honorary degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 282,075 Shares (0.003358 %)</li> </ul>	<p>Vice-chairman of the Board of Directors (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	20 Apr 2023	Industrial Materials & Machinery, Construction Materials, Energy & Utilities, Engineering

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. PRAYAD LIEWPHAIRATANA</p> <p>Gender: Male</p> <p>Age : 73 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 5,352,708 Shares (0.063723 %)</li> </ul>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	11 Nov 1991	Packaging, Industrial Materials & Machinery, Engineering, Mining
<p>6. Ms. PATTRAPAN LEOPAIRUT</p> <p>Gender: Female</p> <p>Age : 45 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 3,853,192 Shares (0.045871 %)</li> </ul>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	30 Apr 2007	Marketing, Construction Materials

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mrs. NITAWAN LEOPHAIRATANA</p> <p>Gender: Female</p> <p>Age : 44 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 250,571 Shares (0.002983 %)</li> </ul>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	13 Jul 2015	Law, Marketing, Petrochemicals & Chemicals
<p>8. Ms. MALINEE LEOPAIRAT</p> <p>Gender: Female</p> <p>Age : 82 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Actuarial Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 1,050,265 Shares (0.012503 %)</li> </ul>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	8 Jan 2016	Data Analysis, Insurance, Statistics

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Mr. MANU LEOPAIROTE</p> <p>Gender: Male</p> <p>Age : 81 years</p> <p>Highest level of education : Honorary degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 300,000 Shares (0.003571 %)</li> </ul>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	8 Jan 2016	Finance, Economics, Accounting, Petrochemicals & Chemicals
<p>10. Mr. THIRAPHONG VIKITSET</p> <p>Gender: Male</p> <p>Age : 79 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Economics</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 179 Shares (0.000002 %)</li> </ul>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	8 Jan 2016	Economics, Engineering, Energy & Utilities, Project Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>11. Mr. KHANTACHAI VICHAKKHANA</p> <p>Gender: Male</p> <p>Age : 76 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 171 Shares (0.000002 %)</li> </ul>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	8 Jan 2016	Law, Property Development
<p>12. Mr. PAKORN LEOPAIRUT</p> <p>Gender: Male</p> <p>Age : 44 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Master of Arts Program in Public and Private Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 5,325,591 Shares (0.063400 %)</li> </ul>	<p>Director</p> <p>(Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	16 Feb 2016	Energy & Utilities, Fund Management, Petrochemicals & Chemicals, Construction Materials

List of directors	Position	First appointment date of director	Skills and expertise
<p>13. Mr. PAKKAPOL LEOPAIRUT</p> <p>Gender: Male</p> <p>Age : 41 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Economics</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 1,870,399 Shares (0.022267 %)</li> </ul>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	16 Feb 2016	Finance, Accounting, Energy & Utilities, Economics
<p>14. Mr. VANCHAI MANOSUTHI</p> <p>Gender: Male</p> <p>Age : 74 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 500,000 Shares (0.005952 %)</li> </ul>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	29 Apr 2016	Accounting, Banking, Finance & Securities

List of directors	Position	First appointment date of director	Skills and expertise
<p>15. Mr. PORAKRIT LEOPHAIRATANA</p> <p>Gender: Male</p> <p>Age : 34 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 537,314 Shares (0.006397 %)</li> </ul>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	31 Jan 2020	Engineering, Petrochemicals & Chemicals, Energy & Utilities, Industrial Materials & Machinery
<p>16. Mr. ARAM SENAMONTRI</p> <p>Gender: Male</p> <p>Age : 74 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : No</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 0 Shares (0.000000 %)</li> </ul>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	31 Aug 2023	Law

List of directors	Position	First appointment date of director	Skills and expertise
17. Mr. THANAKORN LIEWPHAIRATANA Gender: Male Age : 39 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 : Doesn't Have DAP course : No DCP course : Yes	Director (Non-executive directors)  Authorized directors as per the company's certificate of registration : No  Type of director : Newly appointed director not being replaced the ex-director	26 Jul 2024	Finance, Construction Materials, Project Management
18. Mr. PAISAN KATCHASUWANMANEE Gender: Male Age : 69 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes	Director (Non-executive directors, Independent director)  Authorized directors as per the company's certificate of registration : No  Type of director : Newly appointed director not being replaced the ex-director	26 Jul 2024	Accounting, Engineering, Leadership

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

## List of the board of directors by position



List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. PRACHAI LEOPHAIRATANA	Chairman of the Board of Directors		✓		✓	✓
2. Mr. PRAMUAN LEOPHAIRATANA	Vice-chairman of the Board of Directors		✓		✓	✓
3. Mrs. ORAPIN LEOPHAIRATANA	Vice-chairman of the Board of Directors		✓		✓	✓
4. Mr. PRATEEP LEOPAIRUT	Vice-chairman of the Board of Directors		✓		✓	✓
5. Mr. PRAYAD LIEWPHAIRATANA	Director		✓		✓	
6. Ms. PATTRAPAN LEOPAIRUT	Director		✓		✓	✓
7. Mrs. NITAWAN LEOPHAIRATANA	Director		✓		✓	
8. Ms. MALINEE LEOPAIRAT	Director		✓		✓	
9. Mr. MANU LEOPAIROTE	Director		✓	✓		
10. Mr. THIRAPHONG VIKITSET	Director		✓	✓		
11. Mr. KHANTACHAI VICHAKKHANA	Director		✓	✓		
12. Mr. PAKORN LEOPAIRUT	Director	✓				✓
13. Mr. PAKKAPOL LEOPAIRUT	Director	✓				✓
14. Mr. VANCHAI MANOSUTHI	Director		✓	✓		
15. Mr. PORAKRIT LEOPHAIRATANA	Director	✓				✓
16. Mr. ARAM SENAMONTRI	Director		✓	✓		
17. Mr. THANAKORN LIEWPHAIRATANA	Director		✓		✓	
18. Mr. PAISAN KATCHASUWANMANEE	Director		✓	✓		
Total (persons)		3	15	6	9	8

## Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	3	16.67
2. Banking	1	5.56
3. Finance & Securities	2	11.11
4. Insurance	1	5.56
5. Industrial Materials & Machinery	5	27.78
6. Petrochemicals & Chemicals	6	33.33
7. Packaging	2	11.11
8. Construction Materials	5	27.78
9. Property Development	1	5.56
10. Energy & Utilities	5	27.78
11. Mining	2	11.11
12. Law	3	16.67
13. Marketing	2	11.11
14. Accounting	5	27.78
15. Finance	4	22.22
16. Corporate Social Responsibility	1	5.56
17. Fund Management	1	5.56
18. Data Analysis	1	5.56
19. Statistics	1	5.56
20. Project Management	2	11.11
21. Engineering	6	33.33
22. Leadership	2	11.11
23. Business Administration	1	5.56

#### Information about the other directors

	2024
The chairman of the board and the highest-ranking executive are from the same person	No
The chairman of the board is an independent director	No
The chairman of the board and the highest-ranking executive are from the same family	No
Chairman is a member of the executive board or taskforce	Yes

	2024
The company appoints at least one independent director to determine the agenda of the board of directors' meeting	No

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

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

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

The measures for balancing the power between the board of : Doesn't Have  
directors and the Management

## Information on the roles and duties of the board of directors

Board charter : Doesn't Have

## Information on subcommittees

## Information on subcommittees

## Information on roles of subcommittees

## Roles of subcommittees

### Board of Directors

#### Role

- Director and executive nomination
- Climate-related risks and opportunities governance

#### Scope of authorities, role, and duties

##### Authority of the Board of Directors

To supervise the business of the Company, in addition to any other actions to comply with the laws, objectives, regulations, and resolutions of the shareholders' meeting of the Company, the Board of Directors has assigned the following matters to be the authority and responsibility of the Board of Directors to consider and approve.

1. To carry out activities prudently and in compliance with related governing laws, the objectives of the Company, and the Articles of Association, in order to protect the Company's interests and for the benefit of shareholders.
2. To consider policies, visions, plans, and important strategies regarding the direction and policies of the Company, including business ethics, and to efficiently supervise the implementation of the specified work plans.
3. To monitor the operational results of the Company and any other key progress criteria.
4. To determine interim dividends to shareholders.
5. To ensure that the accounting system and financial reports are accurate, transparency, timely, and are prepared in compliance with generally accepted accounting principles.
6. To monitor the implementation of internal control and internal and external audit systems effectively; and ensure appropriate risk management.
7. To arrange good corporate governance, including developing a risk management system, taking care of fair interests for all groups of shareholders, and supervising appropriate communications with the Company's stakeholders and the public.
8. To supervise and solve conflicts of interest and connected transactions that might happen to be in compliance with related rules and regulations.
9. To consider and nominate qualified persons to perform the duties of directors.
10. To consider the necessity and appropriateness to determine the remuneration to the Company's directors.
11. Consider climate change strategies, annual operations plan and goals and Key Performance Indicator (KPI) in climate change

## Reference link for the charter

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### Audit Committee

#### Role

- Audit of financial statements and internal controls

#### Scope of authorities, role, and duties

The Audit Committee is responsible for reviewing the Company's financial reports, adequacy of the internal control system, risk management systems, compliance with laws, relevant rules and regulations; and preparing reports or giving opinions to the Board of Directors for approval or for proposal to the shareholders' meeting, as the case may be, as follows:

1. Review and ensure the Company's financial reporting is accurate and adequate.
  2. Review and ensure the Company's Internal Control and Internal Audit are appropriate and effective, and consider the independence of the internal audit department, as well as approve the appointment, transfer, dismissal of the head of the internal audit unit and/or the hiring of an internal audit company or any other unit responsible for internal auditing.
  3. Review and ensure the Company's compliance with the law on securities and stock exchange, regulations of the Stock Exchange of Thailand, and laws related to the business of the Company.
  4. Consider, select, and nominate an independent person to be the Company's auditor and propose such person's remuneration to the Board of Directors for approval at the shareholders' meeting, including attending a meeting with the auditor without the presence of the management at least once a year.
  5. Review connected transactions or transactions that may have conflicts of interest in accordance with the law, notifications of the Capital Market Supervisory Board, and the regulations of the Stock Exchange of Thailand to ensure that the transactions are reasonable and for the utmost benefit of the Company.
  6. Prepare a report of the Audit Committee to be disclosed in the Company's annual report. Such report must be signed by the Chairman of the Audit Committee and must contain at least the following details:
    - Opinions on the accuracy, completeness, and credibility of the Company's financial reports.
    - Opinions on the sufficiency of the Company's internal control system.
    - Opinions on the compliance with the law on securities and exchange SET's requirements or laws related to the Company's business operations
    - Opinions on the suitability of an auditor
    - Opinions on transactions that may have conflicts of interest.
    - Number of the Audit Committee's meetings and the attendance of each member of the Audit Committee
    - Opinions or overall remarks received by the Audit Committee from performing their duties in accordance with the Charter
    - Other items that shareholders and general investors should be aware of within the scope of duties and responsibilities assigned by the Board of Directors
  7. In performing duties of the Audit Committee, if found or suspected of any of the following transactions or actions which may have a significant impact on the Company's financial position and performance, the Audit Committee shall report to the Board of Directors for improvements within the period that the Audit Committee deems appropriate.
    - (1) Transactions that cause conflicts of interest
    - (2) Fraud or abnormality or material defect in the internal control system
  - (3) Violation of securities and exchange laws, regulations of the Stock Exchange of Thailand, or laws related to the Company's business.
- If the Board of Directors or executives fail to make improvements within the aforementioned period, any member of the Audit Committee may report the transactions or actions to the SEC or the SET.
8. Perform any other actions as assigned by the Board of Directors with the approval of the Audit Committee.
  9. Review the regulations and performance of the previous year at least once (1) a year.

## Reference link for the charter

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## Executive Committee

### Role

- Others
  - Govern and formulate the Company's operational strategy of business
  - Consider selecting and appointing top executives

### Scope of authorities, role, and duties

Management Committee is appointed by the Board of Directors or the shareholders' meeting to perform the following functions:

1. Govern and formulate the Company's operational strategy of business, goals and operational plans, financial goals, and budgets, taking into account appropriate business factors to present and seek approval to the Board of Directors in case the circumstances change, the Board of Directors shall review the use of approved budgets to suit the situation, as well as implement business strategies in accordance with the policies of the Board of Directors.
2. Monitor the performance of departments in accordance with the Company's policy, business strategy, goals and operational plans, financial goals, and budgets approved by the Board of Directors to be effective in favor of business conditions and provide advice, advice, and management to top executives.
3. Consider selecting and appointing top executives, the Board of Directors will be the preliminary consideration of the nomination of qualified persons who have knowledge, skills, and experience that are beneficial to the Company's operations before proposing to the Board of Directors for consideration and approval; determines the organizational structure and policies related to the management of the Company; considers and follows up the replacement management plan and manpower plans; and determines criteria for remuneration and criteria for evaluation of executive performance.
4. Appoint and remove employees, and assign rewards to employees.
5. Consider and provide feedback or opinions to the Board of Directors regarding any projects, proposals, or transactions related to the Company's business operations, as well as to consider fundraising options when necessary and exceeding the setting limits and/or to applicable laws and regulations or in the Articles of Association of the Company to be approved by the shareholders' meeting and/or the Board of Directors.
6. Conduct business related to the general administration of the Company, including any authority and responsibilities as assigned or in accordance with the policies assigned by the Board of Directors.
7. Appoint and/or assign to member of the Management Committee or any person or persons to act within the jurisdiction of the Management Committee deemed appropriate by the Board of Directors, as well as the Table of Authority specified by the Board of Directors, where the Management Committee may withdraw or amend such powers within the scope of the Management Committee.

### Reference link for the charter

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## Remuneration Committee

### Role

- Remuneration

### Scope of authorities, role, and duties

Functions and Responsibilities of the Nomination Committee

1. Determine methods and criteria for nominating company directors to ensure transparency.
2. Select persons who deserve to be nominated as new directors when there is a vacancy (from resignation or a full term) to propose to the Board of Directors or the shareholders' meeting to proceed with the appointment, taking into account the composition of the Committee, knowledge, competence, and experience that is beneficial to the Company according to the composition of the Thai Institute of Directors Association (IOD) and has no conflict of interest with the Company. The qualifications of directors who will be nominated must be in accordance with the Company's business strategy.
3. Consider the nomination of directors to act as a specific director based on the composition of the Board of Specific Directors, qualification, knowledge, and competence of directors deemed appropriate to perform the duties of the specific directors and presented to the Board of Directors for the consideration and appointment.
4. The Nomination Committee should attend meetings at least once a year.
5. The Company Secretary performs the duties of the secretary of the Nomination Committee.

### Reference link for the charter

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## Corporate Governance Committee

### Role

- Corporate governance

### Scope of authorities, role, and duties

Authority, duties, and responsibilities

1. Determine the objectives and core goals of the business for good governance and sustainable business growth.
2. Provide opinions and suggestions; review the Company's Good Corporate Governance Policy, Code of Conduct, Sustainable Development Policy, Anti-Fraud and Corruption Policy, including any other policies and guidelines related to corporate governance that will support the Company's operations on corporate governance for sustainable development; and take care of all stakeholders, society, community, environment and any other policies or guidelines that will support the Company's operations according to good governance to suit the Company's business and subsidiaries.
3. Supervise the management to implement policies and guidelines to continually develop the Company by promoting innovation and responsible business practices. Such guidelines must be in line with and suitable for the Company's business, the recommendations of regulatory agencies, or relevant and comparable to international standards.
4. Follow up and review guidelines and systems within the organization to be in line with the Good Corporate Governance Policies, the Code of Conduct, and good practices as defined and ensure that there are tangible results in practice.
5. Follow up and direct in case the operations of the management and employees have issues regarding non-compliance with the established policies and guidelines.
6. Follow up and evaluate the performance of the Board of Directors and the management including subsidiaries according to the Good Corporate Governance Policy, the Code of Conduct, and the Sustainable Development Policy of the Company and its subsidiaries, and process the annual corporate governance assessment to present to the Board of Directors of the following year, as well as present necessary opinions and recommendations.
7. Report the performance of the organization, encourage participation, and encourage communication with directors, executives, and employees at all levels, and all stakeholders, including shareholders, customers, partners, society, and environment in order to adequately and continuously realize and understand the Good Corporate Governance, the Code of Conduct, the Anti-Fraud and Corruption Policy, and related practices.
8. Seek professional opinions from individuals or external organizations to provide advice or independent advice on good corporate governance to the Corporate Governance Committee and related parties, including hiring a third party on a temporary basis, to ensure that the Corporate Governance Committee performs its duties in order to achieve its objectives within the specified period and such employment will be beneficial to the Company.
9. Report the performance of duties to the Board of Directors and/or the shareholders' meeting.
10. Assess the performance of the Corporate Governance Committee annually and report the results to the Board of Directors.
11. Perform any other duties or actions as assigned by the Board of Directors and perform any acts as required by laws or regulations of government agencies.

### Reference link for the charter

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## Nomination Committee

### Role

- Others
  - Consider the nomination of directors

### Scope of authorities, role, and duties

Functions and Responsibilities of the Nomination Committee

1. Determine methods and criteria for nominating company directors to ensure transparency.
2. Select persons who deserve to be nominated as new directors when there is a vacancy (from resignation or a full term) to propose to the Board of Directors or the shareholders' meeting to proceed with the appointment, taking into account the composition of the Committee, knowledge, competence, and experience that is beneficial to the Company according to the composition of the Thai Institute of Directors Association (IOD) and has no conflict of interest with the Company. The qualifications of directors who will be nominated must be in accordance with the Company's business strategy.
3. Consider the nomination of directors to act as a specific director based on the composition of the Board of Specific Directors, qualification, knowledge, and competence of directors deemed appropriate to perform the duties of the specific directors and presented to the Board of Directors for the consideration and appointment.
4. The Nomination Committee should attend meetings at least once a year.
5. The Company Secretary performs the duties of the secretary of the Nomination Committee.

### Reference link for the charter

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## Risk Management Committee

### Role

- Risk management

### Scope of authorities, role, and duties

Authority, duties, and responsibilities

1. Review and propose policies and risk management framework to the Board of Directors for approval.
2. Review and approve the risk appetite and present it to the Board of Directors for acknowledgment.
3. Supervise the development and implementation of an ongoing risk management policy and framework for the Group to have an effective risk management system throughout the organization and continuous compliance.
4. Review the risk management report to monitor material risks and take action to ensure that the organization conducts adequate and appropriate risk management.
5. Coordinate with the Audit Committee on significant risks and have the internal audit department as reviewer to ensure that the Company has an internal control system suitable for risk management, including the appropriate implementation of the risk management system and compliance throughout the organization.
6. Regularly report to the Board of Directors on major risks and risk management.
7. Provide advice and consultation to the Sub Risk-Management Committee (SRM) and/or other departments and/or working groups related to risk management, and consider appropriate methods to correct information related to the development of risk management systems.
8. Consider the appointment of sub-committees and/or additional or replacement personnel in the Sub Risk-Management Committee (SRM) and/or department and/or working groups related to risk management as appropriate as well as defining roles and responsibilities for the benefit of achieving the objectives.
9. Conduct any other operations related to risk management assigned by the Board of Directors.
10. Assess organizational risk, including climate change risks and opportunities.

### Reference link for the charter

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## Sustainable Development Committee

### Role

- Sustainability development

### Scope of authorities, role, and duties

Authority, duties, and responsibilities of the Sustainable Development Committee

1. Determine policies, strategies, operational frameworks, strategic approaches, and consider and select issues that promote sustainable development of the organization, including setting sustainable development goals in line with business operations in economic, social, and environmental aspects to the Chief Executive Officer for approval.
2. Supervise, review, monitor the progress of the implementation, and evaluate compliance with the Sustainable Development Policy.
3. Encourage them to lead to practice and create participation in the implementation of various projects under the framework of sustainable development with relevant agencies both inside and outside the organization.
4. Consult, promote, and support the appropriate resources and personnel to ensure that the sustainability strategy is implemented throughout the organization and aligned in the same direction.
5. The Chairman of the Committee has the power to appoint sub-committees or working groups to be responsible for each aspect of sustainable development operations to cover and correspond to the organization's key issues.
6. Report on the performance of sustainability reports to senior management.
7. Oversee the implementation of the climate change strategy.

### 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
<p>1. Mr. MANU LEOPAIROTE<sup>(*)</sup></p> <p>Gender: Male</p> <p>Age : 81 years</p> <p>Highest level of education : Honorary degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	8 Jan 2016	Finance, Economics, Accounting, Petrochemicals & Chemicals
<p>2. Mr. THIRAPHONG VIKITSET<sup>(*)</sup></p> <p>Gender: Male</p> <p>Age : 79 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Economics</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	8 Jan 2016	Economics, Engineering, Energy & Utilities, Project Management
<p>3. Mr. ARAM SENAMONTRI</p> <p>Gender: Male</p> <p>Age : 74 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Newly appointed director to replace the ex-director</p>	31 Aug 2023	Law
<p>4. Mr. PAISAN KATCHASUWANMANEE</p> <p>Gender: Male</p> <p>Age : 69 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Newly appointed director not being replaced the ex-director</p>	26 Jul 2024	Accounting, Engineering, Leadership

Additional explanation :

(\*) Directors with expertise in accounting information review

## List of executive committee members

List of committee members	Position	Appointment date of executive committee member
1. Mr. PRACHAI LEOPHAIRATANA Gender: Male Age : 80 years Highest level of education : Honorary degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	8 Jan 2016
2. Mr. PRAMUAN LEOPHAIRATANA Gender: Male Age : 75 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	Vice-chairman of the executive committee	8 Jan 2016
3. Mrs. ORAPIN LEOPHAIRATANA Gender: Female Age : 77 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	Vice-chairman of the executive committee	8 Jan 2016
4. Mr. PRAYAD LIEWPHAIRATANA Gender: Male Age : 73 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	8 Jan 2016
5. Ms. PATTRAPAN LEOPAIRUT Gender: Female Age : 45 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	8 Jan 2016
6. Mr. PAKORN LEOPAIRUT Gender: Male Age : 44 years Highest level of education : Master's degree Study field of the highest level of education : Master of Arts Program in Public and Private Management Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	8 Jan 2016

List of committee members	Position	Appointment date of executive committee member
7. Mr. PAKKAPOL LEOPAIRUT Gender: Male Age : 41 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	8 Jan 2016
8. Mrs. NITAWAN LEOPHAIRATANA Gender: Female Age : 44 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	8 Jan 2016
9. Mr. PORAKRIT LEOPHAIRATANA Gender: Male Age : 34 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	31 Jan 2020
10. Mr. PRATEEP LEOPAIRUT Gender: Male Age : 78 years Highest level of education : Honorary degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	Vice-chairman of the executive committee	20 Apr 2023

#### Other Subcommittees

Subcommittee name	Name list	Position
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Subcommittee name	Name list	Position
Remuneration Committee	Mr. PRACHAI LEOPHAIRATANA	The chairman of the subcommittee
	Mr. PRATEEP LEOPAIRUT	Vice-chairman of the subcommittee
	Mr. PRAMUAN LEOPHAIRATANA	Vice-chairman of the subcommittee
	Mrs. ORAPIN LEOPHAIRATANA	Vice-chairman of the subcommittee
	Mr. PRAYAD LIEWPHAIRATANA	Member of the subcommittee
	Ms. PATTRAPAN LEOPAIRUT	Member of the subcommittee
	Mr. PAKORN LEOPAIRUT	Member of the subcommittee
	Mr. PAKKAPOL LEOPAIRUT	Member of the subcommittee
	Mrs. NITAWAN LEOPHAIRATANA	Member of the subcommittee
	Ms. MALINEE LEOPAIRAT	Member of the subcommittee
	Mr. PORAKRIT LEOPHAIRATANA	Member of the subcommittee
	Mr. MANU LEOPAIROTE	Member of the subcommittee (Independent director)
	Mr. THIRAPHONG VIKITSET	Member of the subcommittee (Independent director)
	Mr. ARAM SENAMONTRI	Member of the subcommittee (Independent director)
	Mr. KHANTACHAI VICHAKKHANA	Member of the subcommittee (Independent director)
	Mr. VANCHAI MANOSUTHI	Member of the subcommittee (Independent director)
	Mr. THANAKORN LIEWPHAIRATANA	Member of the subcommittee
	Mr. PAISAN KATCHASUWANMANEE	Member of the subcommittee (Independent director)

Subcommittee name	Name list	Position
Corporate Governance Committee	Mr. PRACHAI LEOPHAIRATANA	The chairman of the subcommittee
	Mr. PRATEEP LEOPAIRUT	Vice-chairman of the subcommittee
	Mr. PRAMUAN LEOPHAIRATANA	Vice-chairman of the subcommittee
	Mrs. ORAPIN LEOPHAIRATANA	Vice-chairman of the subcommittee
	Mr. PRAYAD LIEWPHAIRATANA	Member of the subcommittee
	Ms. PATTRAPAN LEOPAIRUT	Member of the subcommittee
	Mr. PAKORN LEOPAIRUT	Member of the subcommittee
	Mr. PAKKAPOL LEOPAIRUT	Member of the subcommittee
	Mrs. NITAWAN LEOPHAIRATANA	Member of the subcommittee
	Ms. MALINEE LEOPAIRAT	Member of the subcommittee
	Mr. PORAKRIT LEOPHAIRATANA	Member of the subcommittee
	Mr. MANU LEOPAIROTE	Member of the subcommittee (Independent director)
	Mr. THIRAPHONG VIKITSET	Member of the subcommittee (Independent director)
	Mr. ARAM SENAMONTRI	Member of the subcommittee (Independent director)
	Mr. KHANTACHAI VICHAKKHANA	Member of the subcommittee (Independent director)
	Mr. VANCHAI MANOSUTHI	Member of the subcommittee (Independent director)
	Mr. THANAKORN LIEWPHAIRATANA	Member of the subcommittee
	Mr. PAISAN KATCHASUWANMANEE	Member of the subcommittee (Independent director)

Subcommittee name	Name list	Position
Nomination Committee	Mr. PRACHAI LEOPHAIRATANA	The chairman of the subcommittee
	Mr. PRATEEP LEOPAIRUT	Vice-chairman of the subcommittee
	Mr. PRAMUAN LEOPHAIRATANA	Vice-chairman of the subcommittee
	Mrs. ORAPIN LEOPHAIRATANA	Vice-chairman of the subcommittee
	Mr. PRAYAD LIEWPHAIRATANA	Member of the subcommittee
	Ms. PATTRAPAN LEOPAIRUT	Member of the subcommittee
	Mr. PAKORN LEOPAIRUT	Member of the subcommittee
	Mr. PAKKAPOL LEOPAIRUT	Member of the subcommittee
	Mrs. NITAWAN LEOPHAIRATANA	Member of the subcommittee
	Ms. MALINEE LEOPAIRAT	Member of the subcommittee
	Mr. PORAKRIT LEOPHAIRATANA	Member of the subcommittee
	Mr. MANU LEOPAIROTE	Member of the subcommittee (Independent director)
	Mr. THIRAPHONG VIKITSET	Member of the subcommittee (Independent director)
	Mr. ARAM SENAMONTRI	Member of the subcommittee (Independent director)
	Mr. KHANTACHAI VICHAKKHANA	Member of the subcommittee (Independent director)
	Mr. VANCHAI MANOSUTHI	Member of the subcommittee (Independent director)
	Mr. THANAKORN LIEWPHAIRATANA	Member of the subcommittee
	Mr. PAISAN KATCHASUWANMANEE	Member of the subcommittee (Independent director)

Subcommittee name	Name list	Position
Risk Management Committee	Mr. PRACHAI LEOPHAIRATANA	The chairman of the subcommittee
	Mr. PRATEEP LEOPAIRUT	Vice-chairman of the subcommittee
	Mr. PRAMUAN LEOPHAIRATANA	Vice-chairman of the subcommittee
	Mrs. ORAPIN LEOPHAIRATANA	Vice-chairman of the subcommittee
	Mr. PRAYAD LIEWPHAIRATANA	Member of the subcommittee
	Ms. PATTRAPAN LEOPAIRUT	Member of the subcommittee
	Mr. PAKORN LEOPAIRUT	Member of the subcommittee
	Mr. PAKKAPOL LEOPAIRUT	Member of the subcommittee
	Mrs. NITAWAN LEOPHAIRATANA	Member of the subcommittee
	Ms. MALINEE LEOPAIRAT	Member of the subcommittee
	Mr. PORAKRIT LEOPHAIRATANA	Member of the subcommittee
	Mr. MANU LEOPAIROTE	Member of the subcommittee (Independent director)
	Mr. THIRAPHONG VIKITSET	Member of the subcommittee (Independent director)
	Mr. ARAM SENAMONTRI	Member of the subcommittee (Independent director)
	Mr. KHANTACHAI VICHAKKHANA	Member of the subcommittee (Independent director)
	Mr. VANCHAI MANOSUTHI	Member of the subcommittee (Independent director)
	Mr. THANAKORN LIEWPHAIRATANA	Member of the subcommittee
	Mr. PAISAN KATCHASUWANMANEE	Member of the subcommittee (Independent director)



Subcommittee name	Name list	Position
Sustainable Development Committee	Mr. PAKKAPOL LEOPAIRUT	The chairman of the subcommittee
	Mrs. Chularat Danwattanachai	Member of the subcommittee
	Mr. Worawit Lerdbussarakam	Member of the subcommittee
	Mr. Panya Tangsingtrong	Member of the subcommittee
	Mr. PAKORN LEOPAIRUT	Member of the subcommittee
	Mr. Virat Chatdarong	Member of the subcommittee
	Mr. PORAKRIT LEOPHAIRATANA	Member of the subcommittee
	Mrs. Thanyathida Sriraksa	Member of the subcommittee
	Mrs. Malee Podprichakul	Member of the subcommittee
	Mrs. Oratai Jiaranai	Member of the subcommittee
	Mr. Kanok Arun Rasameesopha	Member of the subcommittee
	Mr. Nitisit Jongpitakrat	Member of the subcommittee
	Mr. Nopporn Suwannapura	Member of the subcommittee
	Mr. Hanchai Ekkritwarodom	Member of the subcommittee
	Ms. Juthamas Surojrat	Member of the subcommittee

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. Mr. PAKORN LEOPAIRUT</p> <p>Gender: Male</p> <p>Age : 44 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Master of Arts Program in Public and Private Management</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>PRESIDENT</p> <p>(The highest-ranking executive)</p>	16 Feb 2016	Energy & Utilities, Fund Management, Petrochemicals & Chemicals, Construction Materials
<p>2. Mr. PAKKAPOL LEOPAIRUT<sup>(*)</sup></p> <p>Gender: Male</p> <p>Age : 41 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Economics</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : Yes</p> <p>Accounting supervisor : No</p>	Executive Vice President	16 Feb 2016	Finance, Accounting, Energy & Utilities, Economics
<p>3. Mr. PORAKRIT LEOPHAIRATANA</p> <p>Gender: Male</p> <p>Age : 34 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Executive Vice President	31 Jan 2020	Engineering, Petrochemicals & Chemicals, Energy & Utilities, Industrial Materials & Machinery
<p>4. Mr. Worawit Lerdbussarakam</p> <p>Gender: Male</p> <p>Age : 59 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Senior Vice President	1 Apr 2018	Construction Materials, Energy & Utilities, Engineering

List of executives	Position	First appointment date	Skills and expertise
5. Mr. Somkiat Teeratakulpisal Gender: Male Age : 57 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	Vice President	1 Jul 2021	Energy & Utilities

Additional Explanation :

(\*) Highest responsibility in corporate accounting and finance

(\*\*) Accounting supervisor

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

## Remuneration policy for executive directors and executives

### Remuneration for Directors and Executives

The determination of compensation for the Board of Directors is fair and reasonable, considering its appropriateness and alignment with the Directors' responsibilities and the Company's annual performance. The level and composition of compensation are appropriate and sufficient to motivate and retain high-quality directors, while avoiding excessive compensation.

The determination and payment of remuneration to directors has been approved by the shareholders' meeting. The shareholders' meeting approved the principles for determining the remuneration of the Company's directors, authorizing the Board of Directors to consider and set the remuneration. This process adheres to the criteria for determining remuneration in accordance with the same guidelines followed by public limited companies listed on the Stock Exchange of Thailand. It involves comparing and referencing companies in the same industry and of similar sizes, while also considering the Company's status and performance as key factors. To reward performance and create motivation for personnel with appropriate qualifications, knowledge, abilities, skills, and experience, ultimately contributing the most to the success of the Company's operations, and to comply with the principles of good corporate governance for listed companies, the Company's Board of Directors is encouraged to report the remuneration of the Board to the shareholders' meeting on an annual basis.

In determining and paying the remuneration of the Board of Directors, the Company's Board of Directors shall receive remuneration for only one position as a full board. This includes the monthly director's remuneration (referred to as director remuneration), meeting allowances for additional board meetings, and the payment of annual bonuses.

In addition, regarding remuneration for executives, the Company determines appropriate compensation by considering their duties and responsibilities, individual performance, the Company's performance, and the practices of listed companies within the same industry.

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

In 2024, the Nomination and Remuneration Committee performed its duties within the scope of responsibilities specified in the Nomination and Remuneration Committee Charter as approved by the Board of Directors, with one meeting where the results of the meeting were reported to the Board of Directors. Consideration of important matters can be summarized as follows:

1. Consider nominating new directors to replace those who retire by rotation, taking into account knowledge, competence, experience, transparent work history, morality, responsibility, leadership, and professionalism, as well as board diversity. Additionally, the Board Skills Matrix is established to determine the qualifications of directors to be nominated by considering necessary skills, suitable qualifications, and consistency with the composition and structure of the Board according to the strategic business of the Company. Furthermore, the Company has applied the criteria for director nomination according to the Principles of Good Corporate Governance. These criteria serve as components for

nominating new directors and providing orientation for newly appointed directors, including encouraging them to constantly develop their knowledge.

In 2024, two new directors were selected and appointed: Mr. Paisan Katchasuwanmanee, an independent director and member of the Audit Committee, and Mr. Thanakorn Liewphairatana, a director. Both individuals are highly knowledgeable, possess a broad vision, demonstrate strong morality and ethics, have a transparent work history, and meet all legal qualifications, making them well-suited for the Company's business. The Board of Directors' Meeting No. 5/2024, held on May 30, 2024, resolved to appoint the new directors, with their appointments becoming effective on July 26, 2024.

2. Consider the annual budget and determine the remuneration of the Board of Directors according to the assessment criteria and the Company's performance, including taking into account the suitability of the duties and responsibilities assigned, linked to the performance of the Company and its performance by comparable to other companies in the same industry and of similar size.

3. Review the Nomination and Remuneration Committee Charter and determine the remuneration in line with the Corporate Governance Code (CG Code).

## Remuneration of executive directors and executives

### Monetary remuneration of executive directors and executives

	2022	2023	2024
<b>Total remuneration of executive directors and executives (baht)</b>	23,770,015.00	24,925,470.00	29,330,150.00

#### Remuneration for Directors and Executives

The determination of compensation for the Board of Directors is fair and reasonable, considering its appropriateness and alignment with the Directors' responsibilities and the Company's annual performance. The level and composition of compensation are appropriate and sufficient to motivate and retain high-quality directors, while avoiding excessive compensation.

The determination and payment of remuneration to directors has been approved by the shareholders' meeting. The shareholders' meeting approved the principles for determining the remuneration of the Company's directors, authorizing the Board of Directors to consider and set the remuneration. This process adheres to the criteria for determining remuneration in accordance with the same guidelines followed by public limited companies listed on the Stock Exchange of Thailand. It involves comparing and referencing companies in the same industry and of similar sizes, while also considering the Company's status and performance as key factors. To reward performance and create motivation for personnel with appropriate qualifications, knowledge, abilities, skills, and experience, ultimately contributing the most to the success of the Company's operations, and to comply with the principles of good corporate governance for listed companies, the Company's Board of Directors is encouraged to report the remuneration of the Board to the shareholders' meeting on an annual basis.

In determining and paying the remuneration of the Board of Directors, the Company's Board of Directors shall receive remuneration for only one position as a full board. This includes the monthly director's remuneration (referred to as director remuneration), meeting allowances for additional board meetings, and the payment of annual bonuses.

In addition, regarding remuneration for executives, the Company determines appropriate compensation by considering their duties and responsibilities, individual performance, the Company's performance, and the practices of listed companies within the same industry.

### Other remunerations of executive directors and executives

	2022	2023	2024
Employee Stock Ownership Plan (ESOP)	No	No	-
Employee Joint Investment Program (EJIP)	No	No	-

The Company provides personal cars to the executives.

## Outstanding remuneration or benefits of executive directors and executives

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

## Other significant information

## Other significant information

## Assigned person

## List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. Karuna Permsiripan	karuna@tpipolene.co.th	02-213-1039 ต่อ 12848

## List of the company secretary

General information	Email	Telephone number
1. Mr. Kunchit Yimgirim	kanchit.yi@tpipolene.co.th	02-213-1039 ต่อ 12217

## List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. Nitipong Sucharitphong	nitiphongs@gmail.com	02-213-1039 ต่อ 12968

## Head of investor relations

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

## List of the head of investor relations

General information	Email	Telephone number
1. Mr. Thanate Singmethakul	thanade@tpipolene.co.th	02-213-1039 ต่อ 12985

## Company's auditor

## Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
KPMG PHOOMCHAI AUDIT COMPANY LIMITED YAN NAWA SATHON Bangkok 10120 Telephone number 0 2677 2000	2,500,000.00	Types of non-audit service : review the report  Details of non-audit service : review the report on the exercise of the rights and benefits of the corporate income tax exemption of the BOI promotional certificates  Total non-audit fee 180,000.00 baht	1. Ms. THANYALUX KEADKAEW Email: thanyalux@kpmg.co.th Telephone number: 026772353 License number: 8179

### Assigned personnel in case of a foreign company

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

## Performance Report on Corporate Governance

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

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

In 2024, the Board of Directors reviewed and established the Group's policy, direction, business strategy, and investment, including the Group's vision, mission, and business goals.

The Board of Directors evaluates the Company's performance both financially and non-financially, assessing it from stakeholders (e.g. customer satisfaction, employee satisfaction, etc.), internal processes in the organization, and learning of employees and growth of organizations.

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

##### Information about the selection of the board of directors

#### List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. PRACHAI LEOPHAIRATANA	Chairman of the Board of Directors	11 Nov 1991	Petrochemicals & Chemicals, Leadership, Construction Materials, Industrial Materials & Machinery, Mining
Mr. PRAYAD LIEWPHAIRATANA	Director	11 Nov 1991	Packaging, Industrial Materials & Machinery, Engineering, Mining
Mrs. NITAWAN LEOPHAIRATANA	Director	13 Jul 2015	Law, Marketing, Petrochemicals & Chemicals
Mr. MANU LEOPAIROTE	Director	8 Jan 2016	Finance, Economics, Accounting, Petrochemicals & Chemicals
Mr. PORAKRIT LEOPHAIRATANA	Director	31 Jan 2020	Engineering, Petrochemicals & Chemicals, Energy & Utilities, Industrial Materials & Machinery

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

List of directors	Position	First appointment date of director	Skills and expertise
Mr. THANAKORN LIEWPHAIRATANA	Director	26 Jul 2024	Finance, Construction Materials, Project Management
Mr. PAISAN KATCHASUWANMANEE	Director	26 Jul 2024	Accounting, Engineering, Leadership

#### Selection of independent directors

## Criteria for selecting independent directors

### Nomination of Independent Directors

The Company has a policy of nominating independent directors in accordance with Announcement No. TorJor.39/2016 of the Capital Market Supervisory Board, titled "Permission and Authorization for IPO Issuance," dated September 30, 2016 (including any amendments) as follows:

1. Hold shares not greater than 1% of the voting shares in the Company, its affiliates, associated companies, or juristic persons that may impose conflicts of interest.
2. Have no management participation in the Company and are not employees or regularly paid consultants, or persons, who have control over the Company or its associated companies, affiliates, or associated companies or subsidiaries of the same order as major shareholders, or controlling persons of the Company, unless it has been removed from such characteristics at least two years prior to the date of appointment as an Audit Committee member. Such prohibited characteristics do not include cases where independent directors were officials or advisors of government offices that are major shareholders or controlling persons of the Company.
3. Have no close relatives, or persons related in a way by legal registration in a manner that is a parent, spouse, siblings, and children, as well as spouses of children of other directors, the management, major shareholders, controlling persons, or persons who will be proposed as the directors, the management or controlling persons of the Company or its subsidiaries.
4. Have no business relationship with the Company, its affiliates, or associated companies, major shareholders, or controlling persons in a manner that may impede the use of their independent judgment, including not being or has been an implicit shareholder or controlling person of a person with a business relationship with a company, a major company, a subsidiary unless it has been removed from such characteristics at least two years prior to the date of filing an application for permission to the SEC.  
Such business relationships include commercial transactions that are normally conducted for business operations as well as renting or leasing a property, assets or services transaction, or providing or receiving financial assistance by receiving or lending guarantees, provision of assets as collateral for liabilities, as well as other similar circumstances, which results in the Company or its parties having to pay debts to the other party, from 3% of net tangible asset of the Company or Baht 20 million or more, whichever is lower. The calculation of such debt obligations is based on the value of connected transactions pursuant to the Notification of the Capital Market Supervisory Board on Rules for Connected Transactions mutatis mutandis. However, such debt obligations include those incurred during the one year prior to the date of the business relationship with the same person.
5. Not being or used to be auditors of the Company, parent company, its subsidiaries, associates, major shareholders or controlling persons and are not implicit shareholders, supervisors, or partners of the audit office, which the auditor of the Company, parent company, its subsidiaries, associates, major shareholders or controlling persons unless it has been removed from such characteristics at least two years prior to the date of filing an application for permission to the SEC.
6. Not being or used to be professional service providers, including providing services as legal advisors or financial advisors, which receive service fees in excess of Baht two million per annum from the Company, parent company, its subsidiaries, associates, major shareholders, or controlling persons and are not implicit shareholders unless it has been removed from such characteristics at least two years prior to the date of filing an application for permission to the SEC.
7. Not being directors appointed to represent by the Directors of the Company, major shareholders, or shareholders who are related to major shareholders.
8. Not to operate a business of the same condition and be a competition that is materially to the business of the Company or its subsidiaries, or not to be a partner that is materially in the partnership or as a director who is involved in the management, employees, consultants who receive regular salaries or hold more than 1% of the total voting shares of other companies, which operate in the same condition and are a competition that is material with the Company's business or its subsidiaries.
9. Have no other characteristics that prevent them from giving an independent opinion on the Company's operations.

### 3) Process and Procedures for Consideration and Nomination of Directors

Once the Nomination and Remuneration Committee has put forward nominees for the Company's Directors or sub-committee members, it will assess their qualifications in accordance with the criteria outlined by the Board of Directors, considering the following conditions:

1. To ensure the appropriateness of their knowledge, experience, and specific competencies beneficial to the Company, individuals must have experience in the primary business or industry where the Company operates. This ensures that the Board of Directors maintains the necessary composition. The establishment of the Board Skills Matrix facilitates



consistent nomination of directors aligned with the Company's business direction.

2. To consider diversity in terms of gender, age, race, nationality, expertise, skills, and experience (as outlined in the Board Skills Matrix/Board Diversities), encompassing knowledge and abilities in both academic (Hard Skills and Soft Skills) and sustainability-supporting factors. This aims to secure directors capable of efficiently executing their duties and contributing to the overall composition of the Board, encompassing dimensions of knowledge, competency, experience, and diversity, thereby facilitating maximum efficiency in operations.

3. To ensure that nominees meet the qualifications stipulated by regulatory agencies, such as those outlined in the Public Company Limited Act, B.E. 2535 (1992), and the Securities and Exchange Act, B.E. 2535 (1992).

4. The time dedication of the directors will be taken into account, especially if they are former directors returning for another term, in which case their performance during their previous tenure will also be evaluated.

5. When proposing the appointment of an independent director, the individual's independence should be considered in alignment with the criteria established by the SEC Office and the Company, alongside the necessity of nominating additional independent directors. If it becomes apparent that current independent directors lack qualifications or are not fulfilling their duties, it is imperative to adjust the composition of the Company's Board in accordance with the policies set by the Board itself.

6. To determine the term of office for independent directors, if a former independent director returns for another term, he or she must have had continuous tenure from the date of their initial appointment as an independent director.

7. To approach individuals who meet the specified qualification criteria to ascertain their willingness to serve as directors of the Company if appointed.

8. To propose a list of individuals who have been screened according to the above criteria, along with their qualifications and reasons for selection, to the Board of Directors for consideration and approval, and to present it to shareholders for approval. Alternatively, the Board of Directors can approve the appointment in the case of appointing a director to fill a vacant position or if a director resigns during the year, as specified in the Company's regulations and the Public Limited Companies Act.

9. The knowledge and competencies of members within sub-committees, like the Nomination and Remuneration Committee, along with the overall composition of the sub-committee and criteria for positions such as the Board Skills Matrix and Board Diversities, as well as the independent qualifications of directors, will be thoroughly evaluated. Subsequently, the findings will be presented to the Board of Directors for their consideration and approval.

## Business or professional relationships of independent directors over the past year

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

## Selection of directors and the highest-ranking executive

### Method for selecting directors and the highest-ranking executive

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

Method for selecting persons to be appointed as the highest-ranking executive through the nomination committee : No

## Rights of minority shareholders on director appointment

-

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

## Information on the development of directors

### Development of directors over the past year

### Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. PRACHAI LEOPHAIRATANA (Chairman of the Board of Directors)	Participating	Other <ul style="list-style-type: none"> <li>• 2023: Methodology for Preparing Environmental, Social, and Governance (ESG) Sustainability Reports</li> </ul>
2. Mr. PRAMUAN LEOPHAIRATANA (Vice-chairman of the Board of Directors)	Non-participating	-
3. Mrs. ORAPIN LEOPHAIRATANA (Vice-chairman of the Board of Directors)	Participating	Other <ul style="list-style-type: none"> <li>• 2023: Methodology for Preparing Environmental, Social, and Governance (ESG) Sustainability Reports</li> </ul>
4. Mr. PRATEEP LEOPAIRUT (Vice-chairman of the Board of Directors)	Non-participating	-
5. Mr. PRAYAD LIEWPHAIRATANA (Director)	Non-participating	-
6. Ms. PATTRAPAN LEOPAIRUT (Director)	Non-participating	-
7. Mrs. NITAWAN LEOPHAIRATANA (Director)	Non-participating	-
8. Ms. MALINEE LEOPAIRAT (Director)	Non-participating	-
9. Mr. MANU LEOPAIROTE (Director)	Non-participating	-
10. Mr. THIRAPHONG VIKITSET (Director)	Non-participating	-
11. Mr. KHANTACHAI VICHAKKHANA (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2023: Role of the Chairman Program (RCP)</li> </ul>
12. Mr. PAKORN LEOPAIRUT (Director)	Participating	Other <ul style="list-style-type: none"> <li>• 2024: Preparation of the 2024 Sustainability Report in accordance with GRI standards</li> <li>• 2024: Comprehensive human rights assessment</li> <li>• 2024: Anti-Corruption Risk Assessment</li> <li>• 2024: Enterprise Risk Management</li> </ul>

List of directors	Participation in training in the past financial year	History of training participation
13. Mr. PAKKAPOL LEOPAIRUT (Director)	Participating	Other <ul style="list-style-type: none"> <li>• 2024: Create corporate awareness for various departments</li> <li>• 2024: Preparation of the 2024 Sustainability Report in accordance with GRI standards</li> <li>• 2024: Comprehensive human rights assessment</li> <li>• 2024: Anti-Corruption Risk Assessment</li> </ul>
14. Mr. VANCHAI MANOSUTHI (Director)	Non-participating	-
15. Mr. PORAKRIT LEOPHAIRATANA (Director)	Participating	Other <ul style="list-style-type: none"> <li>• 2024: Preparation of the 2024 Sustainability Report in accordance with GRI standards</li> <li>• 2024: Comprehensive human rights assessment</li> <li>• 2024: Anti-Corruption Risk Assessment</li> </ul>
16. Mr. ARAM SENAMONTRI (Director)	Non-participating	-
17. Mr. THANAKORN LIEWPHAIRATANA (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2024: Director Accreditation Program (DAP)</li> </ul>
18. Mr. PAISAN KATCHASUWANMANEE (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2012: Director Certification Program (DCP)</li> <li>• 2012: Financial Statements for Directors (FSD)</li> </ul>

## Information on the evaluation of duty performance of directors

### Criteria for evaluating the duty performance of the board of directors

1. Summary of the Performance Evaluation of Directors and Chief Executive Officer (CEO)/Chairman of the Management Committee (2023)

TPI Polene Power Public Company Limited provides a self-assessment of the Board of Directors, subcommittee and Chief Executive Officer (CEO)/Chairman of the Management Committee of the Company at least once a year in order to comply with the Principles of Good Corporate Governance by taking into account the elements that determine the Company's sustainability performance as part of the indicators to evaluate the performance of the Board of Directors, directors and executives and using the evaluation results for improving the performance of the Board of Directors and Chief Executive Officer (CEO)/Chairman of the Management Committee by the performance appraisal form, which consists of:

1. Performance appraisal form for the entire Board of Directors (assessment of the whole board)
2. Performance appraisal form for each committee
3. Performance appraisal form for the Board of Directors individually (for the Board/Sub-committees)
4. Performance appraisal form for Chief Executive Officer (CEO)/Chairman of the Management Committee

Assessment criteria calculated as a percentage of full scores for each topic are as follows:

More than 90% score = Excellent  
Over 80% Score = Very Good  
Over 70% Score = Good  
More than 60% score = Fair  
Below 60% score = Need improvement

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

1. Performance appraisal form for the entire Board of Directors (the whole Board)

This form consists of 6 topics: structure and qualifications, roles and responsibilities, meetings, the performance of duties of directors, relationship with the management, self-development of directors, and development of executives. **The average evaluation score is 94.5% (Excellent).**

## 2. Performance appraisal form for each committee

This form consists of 3 topics: structure and qualifications of directors, meetings of sub-committees, roles, duties, and responsibilities of sub-committees.

- Audit Committee: **average score of 95% (Excellent)**

- Nomination and Remuneration Committee: **average score of 90% (Very Good)**

## 3. Performance appraisal form for the Board of Directors individually (for the Board/Sub-committees)

This form consists of 3 topics: structure and qualifications of Board/Sub-committees; meetings of Board/Sub-committees; roles, duties, and responsibilities of Board/Sub-committees. **The average evaluation score is 94% (Excellent).**

## 4. Performance appraisal form for Chief Executive Officer (CEO)/Chairman of the Management Committee

This is an assessment taking into account the elements that the Company's Sustainability Performance as part of the Chief Executive Officer (CEO)/Chairman of the Management Committee Performance Assessment Indicators. These include financial performance (e.g. revenue, company sales, Economic Value Add (EVA), other financial performance) and environmental, social, and/or governance (ESG) performance such as satisfaction of employees/business partners/communities, occupational health and safety management in the working environment, climate change management efficiency, especially the purpose to reduce the amount of greenhouse gas emissions, reduce the use of Company's resources for cost and environmental benefits), all of which are part of the performance indicators of Chief Executive Officer (CEO or equivalent) that consists of 10 topics as follows:

1. Leadership
2. Strategic formulation
3. Strategy implementation
4. Planning and financial performance
5. Relationship with the Board of Directors
6. External relations
7. Management and personnel relations
8. Succession
9. Knowledge of products and services
10. Personal Characteristics

**The average evaluation score is 95% (Excellent).**

## Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	-	-
	Self-assessment	-	-
	Cross-assessment (assessment of another director)	None	None

## Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

## Performance appraisal form for Chief Executive Officer (CEO)/Chairman of the Management Committee

This is an assessment taking into account the elements that the Company's Sustainability Performance as part of the Chief Executive Officer (CEO)/Chairman of the Management Committee Performance Assessment Indicators. These include financial performance (e.g. revenue, company sales, Economic Value Add (EVA), other financial performance) and environmental, social, and/or governance (ESG) performance such as satisfaction of employees/business partners/communities, occupational health and safety management in the working environment, climate change management efficiency, especially the purpose to reduce the amount of greenhouse gas emissions, reduce the use of Company's resources for cost and environmental benefits), all of which are part of the performance indicators of Chief Executive Officer (CEO or equivalent) that consists of 10 topics as follows:

1. Leadership
2. Strategic formulation
3. Strategy implementation
4. Planning and financial performance
5. Relationship with the Board of Directors
6. External relations
7. Management and personnel relations
8. Succession
9. Knowledge of products and services
10. Personal Characteristics

**The average evaluation score is 95% (Excellent).**

## Information on meeting attendance and remuneration payment to each board member

## Meeting attendance and remuneration payment to each board member

## Meeting attendance of the board of directors

### Meeting attendance of the board of directors

Number of the board of directors meeting over the past year : 12  
(times)

Date of AGM meeting : 18 Apr 2024

EGM meeting : Yes

Date of the EGM over the past year (1st time) : 26 Jul 2024

### Details of the board of directors' meeting attendance

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. PRACHAI LEOPHAIRATANA (Chairman of the Board of Directors)	11	/	12	1	/	1	1	/	1
2. Mr. PRAMUAN LEOPHAIRATANA (Vice-chairman of the Board of Directors)	12	/	12	1	/	1	1	/	1
3. Mrs. ORAPIN LEOPHAIRATANA (Vice-chairman of the Board of Directors)	12	/	12	1	/	1	1	/	1
4. Mr. PRATEEP LEOPAIRUT (Vice-chairman of the Board of Directors)	12	/	12	1	/	1	1	/	1
5. Mr. PRAYAD LIEWPHAIRATANA (Director)	12	/	12	1	/	1	1	/	1
6. Ms. PATTRAPAN LEOPAIRUT (Director)	12	/	12	1	/	1	1	/	1
7. Mrs. NITAWAN LEOPHAIRATANA (Director)	10	/	12	1	/	1	1	/	1
8. Ms. MALINEE LEOPAIRAT (Director)	11	/	12	1	/	1	1	/	1
9. Mr. MANU LEOPAIROTE (Director, Independent director)	11	/	12	0	/	1	1	/	1

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
10. Mr. THIRAPHONG VIKITSET (Director, Independent director)	12	/	12	1	/	1	1	/	1
11. Mr. KHANTACHAI VICHAKKHANA (Director, Independent director)	12	/	12	1	/	1	1	/	1
12. Mr. PAKORN LEOPAIRUT (Director)	11	/	12	1	/	1	1	/	1
13. Mr. PAKKAPOL LEOPAIRUT (Director)	12	/	12	1	/	1	1	/	1
14. Mr. VANCHAI MANOSUTHI (Director, Independent director)	12	/	12	1	/	1	1	/	1
15. Mr. PORAKRIT LEOPHAIRATANA (Director)	12	/	12	1	/	1	1	/	1
16. Mr. ARAM SENAMONTRI (Director, Independent director)	12	/	12	1	/	1	1	/	1
17. Mr. THANAKORN LIEWPHAIRATANA (Director)	5	/	12	1	/	1	0	/	1
18. Mr. PAISAN KATCHASUWANMANEE (Director, Independent director)	5	/	12	1	/	1	0	/	1

## Remuneration of the board of directors

### Types of remuneration of the board of directors

#### Remuneration for Directors and Executives

The determination of compensation for the Board of Directors is fair and reasonable, considering its appropriateness and alignment with the Directors' responsibilities and the Company's annual performance. The level and composition of compensation are appropriate and sufficient to motivate and retain high-quality directors, while avoiding excessive compensation.

The determination and payment of remuneration to directors has been approved by the shareholders' meeting. The shareholders' meeting approved the principles for determining the remuneration of the Company's directors, authorizing the Board of Directors to consider and set the remuneration. This process adheres to the criteria for determining remuneration in accordance with the same guidelines followed by public limited companies listed on the Stock Exchange of

Thailand. It involves comparing and referencing companies in the same industry and of similar sizes, while also considering the Company's status and performance as key factors. To reward performance and create motivation for personnel with appropriate qualifications, knowledge, abilities, skills, and experience, ultimately contributing the most to the success of the Company's operations, and to comply with the principles of good corporate governance for listed companies, the Company's Board of Directors is encouraged to report the remuneration of the Board to the shareholders' meeting on an annual basis.

In determining and paying the remuneration of the Board of Directors, the Company's Board of Directors shall receive remuneration for only one position as a full board. This includes the monthly director's remuneration (referred to as director remuneration), meeting allowances for additional board meetings, and the payment of annual bonuses.

In addition, regarding remuneration for executives, the Company determines appropriate compensation by considering their duties and responsibilities, individual performance, the Company's performance, and the practices of listed companies within the same industry.

## 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	
<b>1. Mr. PRACHAI LEOPHAIRATANA (Chairman of the Board of Directors)</b>			<b>2,096,595.00</b>		<b>N/A</b>
Board of Directors	1,693,404.00	403,191.00	2,096,595.00	No	
Executive Committee	N/A	N/A	N/A	-	
Remuneration Committee	N/A	N/A	N/A	-	
Corporate Governance Committee	N/A	N/A	N/A	-	
Nomination Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	
<b>2. Mr. PRAMUAN LEOPHAIRATANA (Vice-chairman of the Board of Directors)</b>			<b>2,096,595.00</b>		<b>N/A</b>
Board of Directors	1,693,404.00	403,191.00	2,096,595.00	No	
Executive Committee	N/A	N/A	N/A	-	
Remuneration Committee	N/A	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	
Nomination Committee	N/A	N/A	N/A	-	
Corporate Governance Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	
<b>3. Mrs. ORAPIN LEOPHAIRATANA (Vice-chairman of the Board of Directors)</b>			<b>2,096,595.00</b>		<b>N/A</b>
Board of Directors	1,693,404.00	403,191.00	2,096,595.00	No	
Executive Committee	N/A	N/A	N/A	-	
Remuneration Committee	N/A	N/A	N/A	-	
Nomination Committee	N/A	N/A	N/A	-	
Corporate Governance Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	
<b>4. Mr. PRATEEP LEOPAIRUT (Vice-chairman of the Board of Directors)</b>			<b>2,096,595.00</b>		<b>N/A</b>
Board of Directors	1,693,404.00	403,191.00	2,096,595.00	No	
Executive Committee	N/A	N/A	N/A	-	
Remuneration Committee	N/A	N/A	N/A	-	
Nomination Committee	N/A	N/A	N/A	-	
Corporate Governance Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	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	
<b>5. Mr. PRAYAD LIEWPHAIRATANA (Director)</b>			<b>2,096,595.00</b>		<b>N/A</b>
Board of Directors	1,693,404.00	403,191.00	2,096,595.00	No	
Executive Committee	N/A	N/A	N/A	-	
Remuneration Committee	N/A	N/A	N/A	-	
Nomination Committee	N/A	N/A	N/A	-	
Corporate Governance Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	
<b>6. Ms. PATTRAPAN LEOPAIRUT (Director)</b>			<b>2,096,595.00</b>		<b>N/A</b>
Board of Directors	1,693,404.00	403,191.00	2,096,595.00	No	
Executive Committee	N/A	N/A	N/A	-	
Remuneration Committee	N/A	N/A	N/A	-	
Nomination Committee	N/A	N/A	N/A	-	
Corporate Governance Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	
<b>7. Mrs. NITAWAN LEOPHAIRATANA (Director)</b>			<b>2,096,595.00</b>		<b>N/A</b>
Board of Directors	1,693,404.00	403,191.00	2,096,595.00	No	
Executive Committee	N/A	N/A	N/A	-	
Remuneration Committee	N/A	N/A	N/A	-	
Nomination Committee	N/A	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	
Corporate Governance Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	
<b>8. Ms. MALINEE LEOPAIRAT (Director)</b>			<b>2,096,595.00</b>		<b>N/A</b>
Board of Directors	1,693,404.00	403,191.00	2,096,595.00	No	
Remuneration Committee	N/A	N/A	N/A	-	
Nomination Committee	N/A	N/A	N/A	-	
Corporate Governance Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	
<b>9. Mr. MANU LEOPAIROTE (Director)</b>			<b>2,096,595.00</b>		<b>N/A</b>
Board of Directors	1,693,404.00	403,191.00	2,096,595.00	No	
Audit Committee	N/A	N/A	N/A	-	
Remuneration Committee	N/A	N/A	N/A	-	
Nomination Committee	N/A	N/A	N/A	-	
Corporate Governance Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	
<b>10. Mr. THIRAPHONG VIKITSET (Director)</b>			<b>2,096,595.00</b>		<b>N/A</b>
Board of Directors	1,693,404.00	403,191.00	2,096,595.00	No	
Audit Committee	N/A	N/A	N/A	-	
Remuneration Committee	N/A	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	
Nomination Committee	N/A	N/A	N/A	-	
Corporate Governance Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	
<b>11. Mr. KHANTACHAI VICHAKKHANA (Director)</b>			<b>2,096,595.00</b>		<b>N/A</b>
Board of Directors	1,693,404.00	403,191.00	2,096,595.00	No	
Remuneration Committee	N/A	N/A	N/A	-	
Nomination Committee	N/A	N/A	N/A	-	
Corporate Governance Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	
<b>12. Mr. PAKORN LEOPAIRUT (Director)</b>			<b>2,096,595.00</b>		<b>N/A</b>
Board of Directors	1,693,404.00	403,191.00	2,096,595.00	Yes	
Executive Committee	N/A	N/A	N/A	-	
Sustainable Development Committee	N/A	N/A	N/A	-	
Remuneration Committee	N/A	N/A	N/A	-	
Nomination Committee	N/A	N/A	N/A	-	
Corporate Governance Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	
<b>13. Mr. PAKKAPOL LEOPAIRUT (Director)</b>			<b>2,096,595.00</b>		<b>N/A</b>
Board of Directors	1,693,404.00	403,191.00	2,096,595.00	Yes	

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	N/A	N/A	N/A	-	
Sustainable Development Committee	N/A	N/A	N/A	-	
Remuneration Committee	N/A	N/A	N/A	-	
Nomination Committee	N/A	N/A	N/A	-	
Corporate Governance Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	
<b>14. Mr. VANCHAI MANOSUTHI (Director)</b>			<b>2,096,595.00</b>		<b>N/A</b>
Board of Directors	1,693,404.00	403,191.00	2,096,595.00	No	
Remuneration Committee	N/A	N/A	N/A	-	
Nomination Committee	N/A	N/A	N/A	-	
Corporate Governance Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	
<b>15. Mr. PORAKRIT LEOPHAIRATANA (Director)</b>			<b>2,096,595.00</b>		<b>N/A</b>
Board of Directors	1,693,404.00	403,191.00	2,096,595.00	Yes	
Executive Committee	N/A	N/A	N/A	-	
Sustainable Development Committee	N/A	N/A	N/A	-	
Remuneration Committee	N/A	N/A	N/A	-	
Nomination Committee	N/A	N/A	N/A	-	
Corporate Governance Committee	N/A	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	
Risk Management Committee	N/A	N/A	N/A	-	
<b>16. Mr. ARAM SENAMONTRI (Director)</b>			<b>2,096,595.00</b>		<b>N/A</b>
Board of Directors	1,693,404.00	403,191.00	2,096,595.00	No	
Audit Committee	N/A	N/A	N/A	-	
Remuneration Committee	N/A	N/A	N/A	-	
Nomination Committee	N/A	N/A	N/A	-	
Corporate Governance Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	
<b>17. Mr. THANAKORN LIEWPHAIRATANA (Director)</b>			<b>705,585.00</b>		<b>N/A</b>
Board of Directors	705,585.00	N/A	705,585.00	No	
Remuneration Committee	N/A	N/A	N/A	-	
Nomination Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	
Corporate Governance Committee	N/A	N/A	N/A	-	
<b>18. Mr. PAISAN KATCHASUWANMANEE (Director)</b>			<b>705,585.00</b>		<b>N/A</b>
Board of Directors	705,585.00	N/A	705,585.00	No	
Audit Committee	N/A	N/A	N/A	-	
Remuneration Committee	N/A	N/A	N/A	-	
Nomination Committee	N/A	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	
Risk Management Committee	N/A	N/A	N/A	-	
Corporate Governance Committee	N/A	N/A	N/A	-	
<b>19. Mrs. Chularat Danwattanachai (Member of the subcommittee)</b>			<b>0.00</b>		<b>N/A</b>
Sustainable Development Committee	0.00	N/A	0.00	No	
<b>20. Mr. Worawit Lerdbussarakam (Member of the subcommittee)</b>			<b>0.00</b>		<b>N/A</b>
Sustainable Development Committee	0.00	N/A	0.00	-	
<b>21. Mr. Panya Tangsingtrong (Member of the subcommittee)</b>			<b>0.00</b>		<b>N/A</b>
Sustainable Development Committee	0.00	N/A	0.00	-	
<b>22. Mr. Virat Chatdarong (Member of the subcommittee)</b>			<b>0.00</b>		<b>N/A</b>
Sustainable Development Committee	0.00	N/A	0.00	-	
<b>23. Mrs. Thanyathida Sriraksa (Member of the subcommittee)</b>			<b>0.00</b>		<b>N/A</b>
Sustainable Development Committee	0.00	N/A	0.00	-	
<b>24. Mrs. Malee Podprichakul (Member of the subcommittee)</b>			<b>0.00</b>		<b>N/A</b>
Sustainable Development Committee	0.00	N/A	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
25. Mrs. Oratai Jiaranai (Member of the subcommittee)			0.00		N/A
Sustainable Development Committee	0.00	N/A	0.00	No	
26. Mr. Kanok Arun Rasameesopha (Member of the subcommittee)			0.00		N/A
Sustainable Development Committee	0.00	N/A	0.00	No	
27. Mr. Nitisit Jongpitakrat (Member of the subcommittee)			0.00		N/A
Sustainable Development Committee	0.00	N/A	0.00	No	
28. Mr. Nopporn Suwannapura (Member of the subcommittee)			0.00		N/A
Sustainable Development Committee	0.00	N/A	0.00	No	
29. Mr. Hanchai Ekkritwarodom (Member of the subcommittee)			0.00		N/A
Sustainable Development Committee	0.00	N/A	0.00	No	
30. Ms. Juthamas Surojrat (Member of the subcommittee)			0.00		N/A
Sustainable Development Committee	0.00	N/A	0.00	No	

#### Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	28,505,634.00	6,451,056.00	34,956,690.00

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
2. Audit Committee	0.00	0.00	0.00
3. Executive Committee	0.00	0.00	0.00
4. Remuneration Committee	0.00	0.00	0.00
5. Corporate Governance Committee	0.00	0.00	0.00
6. Nomination Committee	0.00	0.00	0.00
7. Risk Management Committee	0.00	0.00	0.00
8. Sustainable Development Committee	0.00	0.00	0.00

### Summary of the remuneration of the board of directors

	2024
Meeting allowance (Baht)	28,505,634.00
Other monetary remuneration (Baht)	6,451,056.00
Total (Baht)	34,956,690.00

### Remunerations or benefits pending payment to the board of directors

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

### Information on corporate governance of subsidiaries and associated companies

#### Corporate governance of subsidiaries and associated companies

#### Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated companies : Yes

Mechanism for overseeing subsidiaries and associated companies : Yes

Mechanism for overseeing management and taking responsibility for operations in subsidiaries and associated companies approved by the board of directors : The appointment of representatives as directors, executives, or controlling persons in proportion to shareholding, The determination of the scope of duties and responsibilities of directors and executives as company representatives in establishing important policies, Disclosure of financial condition and operating results

The Company has a policy of supervising the operations of its subsidiaries and associates as follows:

1. The Company sends a person on its behalf to be a director in each subsidiary and/or associate in accordance with the shareholding in each company. However, sending representatives of the Company as directors in each subsidiary and/or associates must be considered and approved by the Board of Directors' Meeting, taking into account the suitability of each company.

2. The Board of Directors and the executives of each subsidiary and/or associates have a significant scope of



authority and responsibilities in accordance with applicable laws, such as disclosure of information about the financial position and performance, connected transactions of subsidiaries and/or associates, as well as the acquisition or disposition of significant assets to the Company, by applying the relevant notifications of the Capital Market Supervisory Board and the notifications of the Board of Directors mutatis mutandis, including disclosing and submitting information on their interests and persons relating to the Board of Directors to the relationships and transactions with subsidiaries and/or associates in a manner that may cause conflicts of interest and avoid transactions that may cause conflicts of interest.

3. The Company formulates the necessary plans and actions to ensure that its subsidiary and/or associates disclose information about their operating performance and financial position and that the Company takes the necessary actions and monitor its subsidiary and/or associates with adequate and appropriate internal control systems and control systems to conduct the business.

In addition, the Company closely monitors the performance and operations of such subsidiaries and/or associates and presents the results of the analysis, including comments or recommendations, to the Board of Directors and the Board of Directors of those subsidiaries or associates for consideration, policy determination or improvement, to encourage the business of its subsidiaries and/or associates to develop and grow continuously.

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

### The monitoring of compliance with corporate governance policy and guidelines

#### Prevention of conflicts of interest

#### Operations for conflict of interest prevention over the past year

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

##### Protection of Conflict of Interest

The Board has a clear policy to execute transactions, which have potential conflicts of interest in a manner that is in the best interests of the Company and its shareholders. In case of transactions between the Company and anyone, with which a possible conflict of interest might occur, the Company will acts in accordance with the rules and regulations imposed by the SEC and the SET on Disclosure and Actions of Listed Companies in Connected Transactions. Directors and executives who have interests in transactions with the Company may not participate in the decision-making of the transactions.

Disclosure of transactions that may have conflicts of interest or connected transactions shall be in accordance with the rules set by the Capital Market Supervisory Board, the SEC, and the SET and shall be disclosed in the Company's Annual Registration Statement/Annual Report (Form 56-1 One Report) or other reports as the case may be, as well as in accordance with generally accepted accounting standards.

In 2024, the Company developed a plan and reported operational results regarding the prevention of conflicts of interest. No wrongdoing was identified, nor did the Company receive any whistleblowing reports or complaints related to the interest and conflicts of interest that violated the governance principles of the Company Group.

#### Number of cases or issues related to conflict of interest

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

#### Prevention of the use of inside information to seek benefits

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

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

##### Monitoring of internal information usage

The Company maintains the use of internal information in accordance with the laws and in accordance with the

Principles of Good Corporate Governance. It is set out in writing in the Code of Conduct of the Board of Directors, the executives, and employees, which will be given to the directors, the management, and employees when start working on the first day in the workforce. The key policies can be summarized as follows:

1. The Company has designated the directors, the executives, and employees to sign the acknowledgement of the relevant notices of the SEC to designate directors and the executives to be responsible for reporting changes in securities holdings to the SEC under Section 59 of the Securities and Exchange Act B.E. 2535 (1992) within three working days from the date of the change of securities holdings and shall notify the Company Secretary to provide a record of the change and summary of the number of securities of directors and the executives individually to present to the Board of Directors at the following meeting. In addition, penalties have been imposed if they have violated or not met such requirements.

2. The Company has a requirement not to use financial statements or other insider information that affects the price of the Company's securities to disclose to third parties or non-affiliated parties and not trade securities for a month before financial statements or other information affecting the price of securities of companies/group companies in public. The Company must not trade securities until after 24 hours since all such information has been disclosed in public. Failure to act in accordance with such requirements constitutes disciplinary action against the Company. If any director, executive, or, employee who has learned of important internal information commits a disciplinary offense, such person shall be punished with a warning, payment cuts, and unpaid suspensions, until dismissal.

However, the guidelines above have been resolved and approved by the Board of Directors.

In 2024, it was not found that directors and executives traded securities during the period specified by the Company's term of refraining from trading. In addition, the Company has started to use electronic systems to increase reporting efficiency to its directors, executives, and employees.

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

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

#### Anti-corruption action

##### Operations in anti-corruption in the past year

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

Form of operations in anti-corruption : 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

In 2024, the Company's operating results are as follows:

1. Require all departments, especially those dealing with external parties, to assess risks linked to fraud and/or corruption, which 18 units were evaluated for risks linked to fraud accounting for 100%.
2. 4.61% of total of 1,151 employees attended the anti-corruption training courses and 100% of the employees acknowledged the Anti-Fraud and Corruption Policy
3. 97.85% of the total of 557 suppliers were aware of the organization's Anti-Fraud and Corruption Policy. (Excluding government agencies, local municipalities, and state enterprises that are subject to constraints on endorsing supplier codes of conduct.)
4. There were no lawsuits in which the organization has been sued for fraud and there were no corruption incidents with suppliers, or cooperation partners, including corruption incidents that occur within the organization. (GRI 205-3)
5. The Company has had no employees penalized or dismissed for failing to comply with the anti-corruption policy. The Company provides training to employees on anti-corruption policies, covering components/types of corruption, including bribery

### Lessons Learned from Anti-corruption Operations

1. Creating a corporate culture that upholds ethics and emphasizes transparency is key to preventing corruption. Honest disclosure of information builds trust among stakeholders, instills values of honesty, transparency, and responsibility, and helps reduce corruption within the organization.
2. Combating corruption requires participation from all functions and departments; it cannot be achieved by one party alone. It involves the active participation of all sectors, including executives, employees, organizations, business partners, and communities. Additionally, promoting awareness and understanding among personnel at all levels of the organization is essential, ensuring they are knowledgeable about their roles and responsibilities in the joint inspection and prevention process.

### Planning For Future Improvements

#### 1. Encouraging Participation from Employees at All Levels

The Company provides employees at all levels with opportunities to express their opinions and contribute to the development and enhancement of the Anti-Corruption Policy, ensuring that the organization's practices are more stringent, transparent, and effective.

#### 2. Participation and Exchange of Approaches with Anti-corruption Networks

The Company values participation in organizations or networks dedicated to anti-corruption, both nationally and internationally. This involvement enables the exchange of best practices, learning from various case studies, and adapting these insights to the organization's context, ultimately strengthening a corporate culture of honesty and transparency.

### Number of cases or issues related to corruption

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

## Whistleblowing

### Operations related to whistleblowing over the past year

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

#### Whistleblowing

##### Information on Whistleblowing or Complaints

#### 1. Complaints or recommendations

- 1.1 A complaint if encountering any acts that are considered corruption, either directly or indirectly.
- 1.2 Any act that is considered corruption and/or has a direct effect on the internal controls of the Company, to cooperate in the fact-finding investigation stipulated by the Company's regulations.
- 1.3 Any act that has a direct impact on the Company's reputation and benefits.
- 1.4 Any misconduct that goes against the law, morals, or business ethics.

#### 2. Whistleblowing or complaint channels

All employees are obliged to report to the following persons and/or agencies when they see fraud or corruption related to the Company's activities that violate this policy by using one of the channels.

#### 3. Internal feedback mechanism (internal informant)

- (1) Head of Audit Head of Human Resources or Head of Legal Affairs
- (2) Feedback box
- (3) Electronic mail (E-mail: [orapin@tpipolenepower.co.th](mailto:orapin@tpipolenepower.co.th))

#### 4. External feedback mechanism (external informant)

- (1) Letter : Mrs. Orapin Leophairatana  
Vice Chairman  
TPI Polene Power Public Company Limited

26/56 Chan tad Mai Road, Thungmahamek, Sathorn, Bangkok 10120

(2) Electronic mailbox (E-mail: orapin@tpipolenepower.co.th)

(3) Letter: Audit Committee

TPI Polene Power Public Company Limited

26/56 Chan tad Mai Road, Thungmahamek, Sathorn, Bangkok 10120

(4) Tel. 02-285-5090 or 02-213-1039 – Internal Audit Department

#### Identity Protection and Confidentiality

##### **1. Identity Protection**

As whistleblowers and informants give information in good faith which brings great benefits to both the Company and employees as a whole, such persons, when done in good faith despite causing any difficulties, shall be protected and guaranteed that it will not be a cause or regarded as a cause for termination of employment, punishment, or any action that may have an adverse effect on such employees.

The Company has the policy to be fair to stakeholders equally according to the Company's regulations by providing protection to whistleblowers and confidentiality and taking action to protect whistleblowers.

##### **2. Names and Confidentiality Protected**

Employees or external whistleblowers may choose to remain anonymous when reporting violations of other employees. However, employees are encouraged to identify themselves when reporting to facilitate contact and investigation. When such employees or external whistleblowers make a report, the receiving authority shall take appropriate safeguards and preventive measures to enable an effective investigation and to protect such employees or external whistleblowers from harassment or misconduct, as well as unfair treatment.

#### Fact-Finding Process and Penalties

1. Having received the grievance, the Management Representatives, whose members consist of the Compliance Unit and the Audit Committee, will be responsible for conducting an investigation.

2. During the fact-finding process, the Management Representatives and the Audit Committee might ask the Management Representatives to keep them informed of the progress of the further investigation.

3. In case tips or grievances are found to contain material evidence, the person committing corruption or violating or failing to comply with the Anti-Fraud and Corruption measures shall be granted an opportunity to acknowledge the charges and shall have the right to defend themselves by providing additional information or evidence showing that they are not involved in the alleged corruption act.

4. In case the person who committed corruption or violated or failed to comply with the Anti-Fraud and Corruption measures is proven guilty, the Company will take action in accordance with the established procedures to investigate and levy disciplinary punishment on employees at fault relating to corruption matters. If the act of corruption is illegal, the violator may face legal penalties. However, for disciplinary action according to the Company's regulations, the decision of the Board of Directors (executives) shall be final.

#### **Number of cases or issues related to whistleblowing**

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

#### **The monitoring of compliance with other corporate governance policy and guidelines**

##### **Significant changes and developments related to the review of policies, guidelines, and good corporate governance or the Board of Directors Charter in 2024 include:**

· TPI Polene Power Group has reviewed its "Code of Conduct" and Employee Handbook, clearly defining operational guidelines and employee responsibilities. The Company emphasizes employee development by integrating knowledge, morality, and ethics, guided by Buddhist principles. These principles include The Four Iddhipada, which creates workplace success; The Four Sublime States of Mind (Brahmavihara), which promotes balanced happiness and sustainable well-being; and The Four Noble Truths, which serve as a practical framework for identifying workplace issues, analyzing root causes, setting clear problem-solving goals, and developing effective solutions. These concepts are introduced through orientation training for new employees joining the Company in 2024.

Employees are provided with knowledge of the Company's Code of Conduct and principles as guidelines for working and performing their duties with honesty, upholding the rule of law, maintaining transparency, prioritizing customers, and being socially responsible while considering all stakeholders. This ensures awareness and compliance in alignment with sustainable business operations. Employees are required to complete a test on the Company's Code of Conduct

independently via mobile phones or PCs using the QR code provided in the LINE group application for all units and affiliated companies, as well as on the Company's website <http://www.tpipolenepower.co.th/index.php/th/th-aboutus/code-of-conduct-th>

or Scanning QR Code

In 2024, TPI Polene Power Group developed the Code of Conduct Knowledge Assessment for directors, executives, and employees at all levels to review, ensuring it is adhered to as a guideline for working and performing duties with honesty, upholding the rule of law, maintaining transparency, prioritizing customers, and being responsible towards society while considering all stakeholder groups.

§ The Company promoted awareness and compliance with corporate governance and business ethics among directors, executives, and employees across all operational areas by organizing E-Learning refresher training. This training emphasized critical topics such as preventing insider trading, managing conflicts of interest, combating corruption, and adhering to the Company's Code of Conduct, as outlined in the Code of Conduct Manual provided to executives and employees at all levels. The training aimed to ensure that they are aware of these principles and have clear guidelines to follow. Additionally, in 2024, new directors, executives, and employees must complete a mandatory assessment to ensure their understanding and compliance with these guidelines. In addition, the Company promotes the establishment of processes and mechanisms for managing complaints, whistleblowing, violations of ethics and the Code of Conduct, and corruption cases to strengthen the organizational culture in alignment with the Company's business ethics for sustainable growth. In 2024, there were no violations of the Code of Conduct, including no cases of corruption. Additionally, the Company did not identify any wrongdoing or receive any whistleblowing reports or complaints regarding the misuse of inside information or conflicts of interest that would violate the principles of good corporate governance within the Company Group.

- Considering and reviewing the duties of the Corporate Governance Committee, Audit Committee, Nomination Committee, and Remuneration Committee to ensure compliance with the Corporate Governance Code for Listed Companies 2017 (CG Code) issued by the SEC Office.

- Promoting the performance of duties of the Board of Directors in line with good corporate governance and TPI Polene Power Group's Code of Conduct involves providing knowledge to the directors about preventing the use of inside information and conflicts of interest. In 2024, the Corporate Governance Committee completed all operations and found no material conflicts. This included encouraging directors to attend meetings and seminars on various matters that will be useful in performing their duties. Such matters include the "Refreshment Training Program (RFD) and Subsidiary Governance Program (SGP) courses for the Company's directors and senior executives," as well as the "Role of the Chairman Program (RCP) for the Company's directors who serve as Chairman of the Board," provided by the Thai Institute of Directors Association (IOD), among others.

- The security policy for the information systems of the Company and its subsidiaries (IT Security) has been reviewed to enhance cyber security.

- Reporting on the enterprise risk assessment and outlining risk mitigation measures, as well as opportunities arising from climate change, the Company sets a goal of achieving carbon neutrality by 2037—faster than Thailand's announced intention to reach its goal by 2050.

- The Company has enhanced its human rights efforts to be more comprehensive for stakeholders throughout the value chain, including employees, suppliers, customers, and local communities. This commitment is reflected in the Company's policies, including the Code of Conduct and the Supplier Code of Conduct, which are developed collaboratively with suppliers. These policies ensure compliance with international human rights principles and labor standards, such as the United Nations Universal Declaration of Human Rights and the International Labor Organization's Declaration of Fundamental Principles and Rights at Work. Furthermore, the Company adheres to the provisions outlined in the Thai Labor Protection Act B.E. 2560 (2017) and respects the International Labor Organization (ILO) standards.

- Considering and reviewing risk management information, which encompasses the Enterprise Risk Management framework accepted as a guideline for promoting risk management, and is internationally recognized as best practice.

- In 2024, 83.20% of all employees participated in the employee engagement assessment. The job satisfaction level was 80.45%, and the level of employee engagement reached 90.16%. Overall, the satisfaction and engagement level of employees was 82.96%.

In addition, the Company has also utilized the results of employee satisfaction and engagement surveys to improve and create activities aimed at building positive relationships with employees during various appropriate festivals, thereby fostering greater employee engagement.

In 2024, the Company's operating results can be summarized as follows:

1. Require all departments, especially those dealing with external parties, to assess risks linked to fraud and/or corruption, with 16 units that were evaluated for risks linked to fraud accounting for 100%.

2. 4.60% of the total of 1,151 employees underwent the Anti-Fraud and Corruption training courses and 100% of the employees acknowledged the Anti-Fraud and Corruption Policy
3. 97.85% of the total 557 suppliers were aware of the organization's Anti-Fraud and Corruption Policy.
4. There were no lawsuits in which the organization has been sued for fraud and there were no corruption incidents with suppliers, or cooperation partners, including corruption incidents that occur within the organization.

## 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) : 5

List of Directors	Meeting attendance of audit committee		
	Meeting attendance (times)	/	Meeting attendance rights (times)
1 Mr. MANU LEOPAIROTE (Chairman of the audit committee)	5	/	5
2 Mr. THIRAPHONG VIKITSET (Member of the audit committee)	5	/	5
3 Mr. ARAM SENAMONTRI (Member of the audit committee)	5	/	5
4 Mr. PAISAN KATCHASUWANMANEE (Member of the audit committee)	3	/	5

### The results of duty performance of the audit committee

The Audit Committee of TPI Polene Power Public Company Limited for the year 2024 has been appointed and consists of 4 independent directors: Mr. Manu Leopaarote as the Chairman of the Audit Committee, Dr. Thiraphong Vikiset, Mr. Aram Senamontri, and Mr. Paisan Katchasuwannanee, who are members of the Audit Committee. has been considered and proposed by the Board of Directors for appointment in accordance with legal procedures. All three individuals are qualified and experienced in finance, accounting, law, economics, and management, and have experience in performing duties independently within the scope of authority and responsibility specified by the regulatory agency for the Audit Committee, with Mr. Kanchit Yimkrin serving as the secretary of the Audit Committee.

In 2024, the Audit Committee held a total of 5 meetings to review, consider, and evaluate the internal control system, review financial statements and disclose information to investors, review compliance with relevant legal requirements, review risk management, review connected transactions or conflicts of interest, and consider, select, nominate, and determine the auditor's remuneration. The performance of duties can be summarized as follows:

1. To review and evaluate internal control systems.

The Company operates its business based on morality, ethics, transparency, and sustainable business operations and gives importance to the economy, environment, society, and good corporate governance according to the concept and philosophy of the Board of Directors and top executives. The Company has set policies and established operational guidelines that recognize the appropriate internal control system and adopted Four Iddhippada to success and commitment to creating balanced happiness with a better quality of life. Sustainably according to the 4 Brahma Vihara principles, including the 4 Noble Truths, which lead to the End of Suffering according to the teachings of the Lord Buddha, and applied TPI Polene Power's Code of Conduct as guidelines for the performance of executives and employees, taking into account the benefits and fairness to all relevant stakeholders, from government agencies, shareholders, suppliers, contract parties. Employees are developed and promote learning in a way that contributes to the long-term sustainable development of the Company. According to the review of the Audit Committee in the past year, the Company had an effective internal control system, efficient and effective operations under the internal control system that is sufficient and appropriate, which prevented damage that may occur within a reasonable period of time, reduce operational risks, help financial statements and reports of the Company to be accurate, reliable, as well as protect company assets and shareholders' investments, and The Chairman of the Audit Committee has approved the audit plan for the year 2024, with the internal audit unit performing the audit in accordance with the said plan.

2. To review the disclosure of all relevant information for investors.

Financial statements are financial reports that show the performance and financial position of an entity that must be disclosed to stakeholders. The Audit Committee reviewed significant items in the Company's consolidated financial statements, both the quarterly financial statements and the financial statements for the fiscal year 2024, as well as having a meeting with the auditor of the Company to independently exchange opinions on the financial statements without the management on issues that are material to the financial statements and revealing information in the notes to the financial statements, it was found that the Company's financial reports were prepared in accordance with generally accepted accounting standards, with sufficient information disclosed in the notes to the financial statements and within an appropriate timeframe according to the requirements of the law and financial reporting standards set by the Federation of Accounting Professions, which are beneficial to the decision of investors and all stakeholders.

3. To review and ensure that the Company performs in compliance with all regulations and related governing laws.

The Audit Committee has reviewed compliance with rules, orders, and regulations of the law and of regulatory agencies related to the business of the Company. The Company has a system to prevent the use of internal information in securities trading, prohibitions, and penalties are imposed in the Employee Regulations, with a penalty of termination of employment; to supervise the executives to prepare a report on the holding of the Company's securities in accordance with legal requirements. In addition, it also places importance on the legal duty to disclose the Company's information in financial reports, related transactions, and other reports to be accurate, complete, reliable, and timely.

4. To review Risk Management

The Company has established the Risk Management Committee, chaired by the Chairman of the Board of Directors, with the Board of Directors serving as members of this committee. The committee is responsible for considering the structure, policies, risk management framework, and risk management plans, as well as reviewing risk and monitoring risk management. The Risk Management Department is tasked with preparing risk management reports and implementing support for risk management activities throughout the organization. The Company prioritizes environmental risks related to greenhouse gas emissions and their impact on climate change, as well as risks arising from economic crimes, modern technology (cybercrime), and other crises, etc. The Company, through its Risk Management Committee and all departments, continuously monitors the changing environment and assesses significant risks that may impact its operations. Risk response measures are determined at an acceptable level during weekly executive meetings and are incorporated into the annual work plan.

5. To review fraud detection or corruption

The Audit Committee has emphasized that the Company operates in accordance with good corporate governance, providing a complaint-handling system, including providing channels for employees, shareholders, and those involved to be able to directly contact the Audit Committee to notify information to the Internal Audit Committee regarding complaints, illegal acts or non-compliance with the Code of Conduct, or inquiries about financial reports or internal control systems conveniently via email, website, mail, and the complaint box, as well as having measures to protect the informant from disclosing and keeping it confidential. The Audit Committee has reviewed the risk assessment, the likelihood of fraud, and the impact to determine guidelines to prevent fraud that may occur in work systems and reviewing measures and investigation regulations to be up-to-date and consistent with business conditions.

6. To review connected transactions or conflicts of interest

The Company has prepared the Code of Conduct for company directors, executives, and employees at all levels to acknowledge and strengthen it as a corporate culture that values operations that do not contradict with stakes and conflicts of interest with the Company. The organization will get the most benefit from transparent and verifiable business operations. The Audit Committee has reviewed connected transactions and transactions that may have conflicts of interest from the relevant directors' reports and found that the transactions were reasonable, did not cause the Company to lose benefits and were properly disclosed to regulators in a timely manner.

7. Consideration, selection, nomination, and determination of the auditor's remuneration for the year 2025

The Audit Committee has considered the independence, performance, and experience of the person who proposes to be the Company's auditor, and the appropriateness of the remuneration as well as considering the rotation of auditors. It proposed to the Board of Directors for approval from the shareholders' meeting in considering the appointment of Ms. Thanyalak. Keadkeaw holding Registration No. 8179, or Mr. Ekkasit Chuthamsathit holding Registration No. 4195, or Mr. Natthaphong Tantichattanont holding Registration No. 8829 of KPMG Phoomchai Audit Company Limited to be the Company's auditor for the year 2023.

The Audit Committee has considered that in the past year, the Board of Directors and the executives give importance to management according to the principles of sustainable business operations with good corporate governance, business ethics, and commitment to perform duties in order to achieve the organization's goals in a professional manner. The Company has developed a product quality system according to international standards, complies with the requirements of relevant laws, contributes to society and cares for the environment, prepares financial reports to meet generally

accepted accounting standards, and discloses sufficient information. Also, transactions that may have conflicts of interest are managed properly without damage to the business with an adequate internal control system and good corporate governance system. No misstatement has been found.

## 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) : 0

List of Directors	Meeting attendance of Executive Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. PRACHAI LEOPHAIRATANA (The chairman of the executive committee)	0	/	0
2 Mr. PRAMUAN LEOPHAIRATANA (Vice-chairman of the executive committee)	0	/	0
3 Mrs. ORAPIN LEOPHAIRATANA (Vice-chairman of the executive committee)	0	/	0
4 Mr. PRAYAD LIEWPHAIRATANA (Member of the executive committee)	0	/	0
5 Ms. PATTRAPAN LEOPAIRUT (Member of the executive committee)	0	/	0
6 Mr. PAKORN LEOPAIRUT (Member of the executive committee)	0	/	0
7 Mr. PAKKAPOL LEOPAIRUT (Member of the executive committee)	0	/	0
8 Mrs. NITAWAN LEOPHAIRATANA (Member of the executive committee)	0	/	0
9 Mr. PORAKRIT LEOPHAIRATANA (Member of the executive committee)	0	/	0
10 Mr. PRATEEP LEOPAIRUT (Vice-chairman of the executive committee)	0	/	0

#### The results of duty performance of Executive Committee

- Govern and formulate the Company's operational strategy of business, goals and operational plans, financial goals, and budgets, taking into account appropriate business factors to present and seek approval to the Board of Directors in case the circumstances change, the Board of Directors shall review the use of approved budgets to suit the situation, as well as implement business strategies in accordance with the policies of the Board of Directors.
- Monitor the performance of departments in accordance with the Company's policy, business strategy, goals and operational plans, financial goals, and budgets approved by the Board of Directors to be effective in favor of business conditions and provide advice, advice, and management to top executives.
- Consider selecting and appointing top executives, the Board of Directors will be the preliminary consideration of the nomination of qualified persons who have knowledge, skills, and experience that are beneficial to the Company's operations before proposing to the Board of Directors for consideration and approval; determines the organizational structure and policies related to the management of the Company; considers and follows up the replacement management plan and manpower plans; and determines criteria for remuneration and criteria for evaluation of executive performance.



4. Appoint and remove employees, and assign rewards to employees.
5. Consider and provide feedback or opinions to the Board of Directors regarding any projects, proposals, or transactions related to the Company's business operations, as well as to consider fundraising options when necessary and exceeding the setting limits and/or to applicable laws and regulations or in the Articles of Association of the Company to be approved by the shareholders' meeting and/or the Board of Directors.
6. Conduct business related to the general administration of the Company, including any authority and responsibilities as assigned or in accordance with the policies assigned by the Board of Directors.
7. Appoint and/or assign to member of the Management Committee or any person or persons to act within the jurisdiction of the Management Committee deemed appropriate by the Board of Directors, as well as the Table of Authority specified by the Board of Directors, where the Management Committee may withdraw or amend such powers within the scope of the Management Committee.

## Meeting attendance of Remuneration Committee

Meeting Remuneration Committee (times) : 1

List of Directors	Meeting attendance of Remuneration Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. PRACHAI LEOPHAIRATANA (The chairman of the subcommittee)	1	/	1
2 Mr. PRATEEP LEOPAIRUT (Vice-chairman of the subcommittee)	1	/	1
3 Mr. PRAMUAN LEOPHAIRATANA (Vice-chairman of the subcommittee)	1	/	1
4 Mrs. ORAPIN LEOPHAIRATANA (Vice-chairman of the subcommittee)	1	/	1
5 Mr. PRAYAD LIEWPHAIRATANA (Member of the subcommittee)	1	/	1
6 Ms. PATTRAPAN LEOPAIRUT (Member of the subcommittee)	1	/	1
7 Mr. PAKORN LEOPAIRUT (Member of the subcommittee)	1	/	1
8 Mr. PAKKAPOL LEOPAIRUT (Member of the subcommittee)	1	/	1
9 Mrs. NITAWAN LEOPHAIRATANA (Member of the subcommittee)	1	/	1
10 Ms. MALINEE LEOPAIRAT (Member of the subcommittee)	1	/	1
11 Mr. PORAKRIT LEOPHAIRATANA (Member of the subcommittee)	1	/	1
12 Mr. MANU LEOPAIROTE (Member of the subcommittee)	1	/	1
13 Mr. THIRAPHONG VIKITSET (Member of the subcommittee)	1	/	1

List of Directors	Meeting attendance of Remuneration Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
14 Mr. ARAM SENAMONTRI (Member of the subcommittee)	1	/	1
15 Mr. KHANTACHAI VICHAKKHANA (Member of the subcommittee)	1	/	1
16 Mr. VANCHAI MANOSUTHI (Member of the subcommittee)	1	/	1
17 Mr. THANAKORN LIEWPHAIRATANA (Member of the subcommittee)	1	/	1
18 Mr. PAISAN KATCHASUWANMANEE (Member of the subcommittee)	1	/	1

## The results of duty performance of Remuneration Committee

In 2024, the Nomination and Remuneration Committee held one meeting which 100% of the directors attended. The Nomination and Remuneration Committee of TPI Polene Power Public Company Limited consists of experts in several fields, with Mr. Prachai Leophairatana as the Chairman of the Nomination and Remuneration Committee and the entire Board of Directors performed their duties together as the Nomination and Remuneration Committee, with Mr. Kanchit Yimkrin, Company Secretary, as the secretary of the Nomination and Remuneration Committee.

In 2024, the Nomination and Remuneration Committee performed its duties within the scope of responsibilities specified in the Nomination and Remuneration Committee Charter as approved by the Board of Directors, with one meeting where the results of the meeting were reported to the Board of Directors. Consideration of important matters can be summarized as follows:

1. Consider nominating new directors to replace those who retire by rotation, taking into account knowledge, competence, experience, transparent work history, morality, responsibility, leadership, and professionalism, as well as board diversity. Additionally, the Board Skills Matrix is established to determine the qualifications of directors to be nominated by considering necessary skills, suitable qualifications, and consistency with the composition and structure of the Board according to the strategic business of the Company. Furthermore, the Company has applied the criteria for director nomination according to the Principles of Good Corporate Governance. These criteria serve as components for nominating new directors and providing orientation for newly appointed directors, including encouraging them to constantly develop their knowledge.

In 2024, two new directors were selected and appointed: Mr. Paisan Katchasuwanmanee, an independent director and member of the Audit Committee, and Mr. Thanakorn Liewphairatana, a director. Both individuals are highly knowledgeable, possess a broad vision, demonstrate strong morality and ethics, have a transparent work history, and meet all legal qualifications, making them well-suited for the Company's business. The Board of Directors' Meeting No. 5/2024, held on May 30, 2024, resolved to appoint the new directors, with their appointments becoming effective on July 26, 2024.

2. Consider the annual budget and determine the remuneration of the Board of Directors according to the assessment criteria and the Company's performance, including taking into account the suitability of the duties and responsibilities assigned, linked to the performance of the Company and its performance by comparable to other companies in the same industry and of similar size.

3. Review the Nomination and Remuneration Committee Charter and determine the remuneration in line with the Corporate Governance Code (CG Code).

The Nomination and Remuneration Committee has performed its duties independently in accordance with the Corporate Governance Code to ensure transparency in the recruitment and remuneration process and build confidence among shareholders and stakeholders in all sectors.

## Meeting attendance of Corporate Governance Committee

Meeting Corporate Governance Committee : 1  
(times)

List of Directors	Meeting attendance of Corporate Governance Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. PRACHAI LEOPHAIRATANA (The chairman of the subcommittee)	1	/	1
2 Mr. PRATEEP LEOPAIRUT (Vice-chairman of the subcommittee)	1	/	1
3 Mr. PRAMUAN LEOPHAIRATANA (Vice-chairman of the subcommittee)	1	/	1
4 Mrs. ORAPIN LEOPHAIRATANA (Vice-chairman of the subcommittee)	1	/	1
5 Mr. PRAYAD LIEWPHAIRATANA (Member of the subcommittee)	1	/	1
6 Ms. PATTRAPAN LEOPAIRUT (Member of the subcommittee)	1	/	1
7 Mr. PAKORN LEOPAIRUT (Member of the subcommittee)	1	/	1
8 Mr. PAKKAPOL LEOPAIRUT (Member of the subcommittee)	1	/	1
9 Mrs. NITAWAN LEOPHAIRATANA (Member of the subcommittee)	1	/	1
10 Ms. MALINEE LEOPAIRAT (Member of the subcommittee)	1	/	1
11 Mr. PORAKRIT LEOPHAIRATANA (Member of the subcommittee)	1	/	1
12 Mr. MANU LEOPAIROTE (Member of the subcommittee)	1	/	1
13 Mr. THIRAPHONG VIKITSET (Member of the subcommittee)	1	/	1
14 Mr. ARAM SENAMONTRI (Member of the subcommittee)	1	/	1
15 Mr. KHANTACHAI VICHAKKHANA (Member of the subcommittee)	1	/	1
16 Mr. VANCHAI MANOSUTHI (Member of the subcommittee)	1	/	1
17 Mr. THANAKORN LIEWPHAIRATANA (Member of the subcommittee)	1	/	1
18 Mr. PAISAN KATCHASUWANMANEE (Member of the subcommittee)	1	/	1

## The results of duty performance of Corporate Governance Committee

In 2024, the Corporate Governance Committee held one meeting in which 100% of the directors attended and provide useful opinions to the management in developing good corporate governance of TPI Polene Power Group. The summary of the performance of the Corporate Governance Committee in 2024 is as follows:

1. To promote the performance of the committee's duties in alignment with good corporate governance and business ethics by providing members with knowledge on preventing the misuse of inside information and avoiding conflicts of interest. In 2024, the Corporate Governance Committee carried out its duties in full and found no material conflicts. The committee also supported its members in attending meetings and seminars to enhance their performance, such as the "Subsidiary Governance Program (SGP) for Directors and Senior Executives" and the "Role of the Chairman Program (RCP) for Directors Serving as the Chairman of a Committee," both organized by the Thai Institute of Directors (IOD).
2. To promote awareness and compliance with the corporate governance and business ethics principles of the Company Group among directors, executives, and employees across all operational areas, the refresher training is organized in the form of E-Learning. This training focused on the prevention of insider trading, conflict of interest management, and anti-corruption measures for directors, executives, and employees at all levels. In addition, the Company promotes compliance with the Code of Conduct as outlined in the Code of Conduct Manual, which has been prepared for directors, executives, and employees at all levels to enhance awareness and provide guidelines for ethical practices. In 2024, the Company required new directors, executives, and employees at all levels to take the Company's Code of Conduct test to assess their understanding. In addition, the Company promotes the establishment of processes and mechanisms for managing complaints and whistleblowing in cases of violations of ethics, the Code of Conduct, and corruption. These efforts aim to strengthen the organizational culture in alignment with the Company's business ethics and support sustainable growth. In 2024, there were no violations of the Code of Conduct, including corruption cases, and no instances of wrongdoing or whistleblowing reports or complaints regarding the misuse of inside information or conflicts of interest that would violate the principles of good corporate governance within the Company Group.
3. Review the scope of duties of the Corporate Governance Committee, the Audit Committee, the Nomination Committee, and the Remuneration Committee to be in line with the Principles of Good Corporate Governance for Listed Companies 2017 (CG Code) of the Office of the Securities and Exchange Commission.
4. Promote information disclosure and transparency, prepare annual information disclosure form/annual report (Report 56-1 One report), including quarterly disclosure of the Company's performance, which is material, complete, sufficient, reliable, and timely through the channels such as the system of the Stock Exchange of Thailand and the website of TPI Polene Power, including participating in the Opportunity Day with the Stock Exchange of Thailand on a quarterly basis, as well as SET AWARDS event.
5. Promote quarterly disclosure of sustainability performance covering three dimensions (Environmental, Social, and Corporate Governance) to investors through the 56-1 One Report and Sustainability Report and on the website of TPI Polene Power.

As a result of the Company's continuous commitment to good corporate governance, it was assessed in the Corporate Governance Survey of Thai Listed Companies (CGR) 2024 and received a 5-star rating of "Excellent" (Excellent CG Scoring) for two consecutive years (2023–2024). This assessment was conducted by the Thai Institute of Directors (IOD) with support from the Stock Exchange of Thailand and the SEC Office.

The Corporate Governance Committee is dedicated to fulfilling its duties in alignment with the organization's direction and goals. Its aim is to foster sustainable growth, creating maximum benefit for shareholders and all stakeholders, while ensuring fairness and progress for collective advancement.

## Meeting attendance of Nomination Committee

Meeting Nomination Committee (times) : 1

List of Directors	Meeting attendance of Nomination Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. PRACHAI LEOPHAIRATANA (The chairman of the subcommittee)	1	/	1

List of Directors	Meeting attendance of Nomination Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
2 Mr. PRATEEP LEOPAIRUT (Vice-chairman of the subcommittee)	1	/	1
3 Mr. PRAMUAN LEOPHAIRATANA (Vice-chairman of the subcommittee)	1	/	1
4 Mrs. ORAPIN LEOPHAIRATANA (Vice-chairman of the subcommittee)	1	/	1
5 Mr. PRAYAD LIEWPHAIRATANA (Member of the subcommittee)	1	/	1
6 Ms. PATTRAPAN LEOPAIRUT (Member of the subcommittee)	1	/	1
7 Mr. PAKORN LEOPAIRUT (Member of the subcommittee)	1	/	1
8 Mr. PAKKAPOL LEOPAIRUT (Member of the subcommittee)	1	/	1
9 Mrs. NITAWAN LEOPHAIRATANA (Member of the subcommittee)	1	/	1
10 Ms. MALINEE LEOPAIRAT (Member of the subcommittee)	1	/	1
11 Mr. PORAKRIT LEOPHAIRATANA (Member of the subcommittee)	1	/	1
12 Mr. MANU LEOPAIROTE (Member of the subcommittee)	1	/	1
13 Mr. THIRAPHONG VIKITSET (Member of the subcommittee)	1	/	1
14 Mr. ARAM SENAMONTRI (Member of the subcommittee)	1	/	1
15 Mr. KHANTACHAI VICHAKKHANA (Member of the subcommittee)	1	/	1
16 Mr. VANCHAI MANOSUTHI (Member of the subcommittee)	1	/	1
17 Mr. THANAKORN LIEWPHAIRATANA (Member of the subcommittee)	1	/	1
18 Mr. PAISAN KATCHASUWANMANEE (Member of the subcommittee)	1	/	1

## The results of duty performance of Nomination Committee

In 2024, the Nomination and Remuneration Committee held one meeting which 100% of the directors attended. The Nomination and Remuneration Committee of TPI Polene Power Public Company Limited consists of experts in several fields, with Mr. Prachai Leophairatana as the Chairman of the Nomination and Remuneration Committee and the entire Board of Directors performed their duties together as the Nomination and Remuneration Committee, with Mr. Kanchit Yimkrin, Company

Secretary, as the secretary of the Nomination and Remuneration Committee.

In 2024, the Nomination and Remuneration Committee performed its duties within the scope of responsibilities specified in the Nomination and Remuneration Committee Charter as approved by the Board of Directors, with one meeting where the results of the meeting were reported to the Board of Directors. Consideration of important matters can be summarized as follows:

1. Consider nominating new directors to replace those who retire by rotation, taking into account knowledge, competence, experience, transparent work history, morality, responsibility, leadership, and professionalism, as well as board diversity. Additionally, the Board Skills Matrix is established to determine the qualifications of directors to be nominated by considering necessary skills, suitable qualifications, and consistency with the composition and structure of the Board according to the strategic business of the Company. Furthermore, the Company has applied the criteria for director nomination according to the Principles of Good Corporate Governance. These criteria serve as components for nominating new directors and providing orientation for newly appointed directors, including encouraging them to constantly develop their knowledge.

In 2024, two new directors were selected and appointed: Mr. Paisan Katchasuwanmanee, an independent director and member of the Audit Committee, and Mr. Thanakorn Liewphairatana, a director. Both individuals are highly knowledgeable, possess a broad vision, demonstrate strong morality and ethics, have a transparent work history, and meet all legal qualifications, making them well-suited for the Company's business. The Board of Directors' Meeting No. 5/2024, held on May 30, 2024, resolved to appoint the new directors, with their appointments becoming effective on July 26, 2024.

2. Consider the annual budget and determine the remuneration of the Board of Directors according to the assessment criteria and the Company's performance, including taking into account the suitability of the duties and responsibilities assigned, linked to the performance of the Company and its performance by comparable to other companies in the same industry and of similar size.

3. Review the Nomination and Remuneration Committee Charter and determine the remuneration in line with the Corporate Governance Code (CG Code).

The Nomination and Remuneration Committee has performed its duties independently in accordance with the Corporate Governance Code to ensure transparency in the recruitment and remuneration process and build confidence among shareholders and stakeholders in all sectors.

## Meeting attendance of Risk Management Committee

Meeting Risk Management Committee (times) : 1

List of Directors	Meeting attendance of Risk Management Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. PRACHAI LEOPHAIRATANA (The chairman of the subcommittee)	1	/	1
2 Mr. PRATEEP LEOPAIRUT (Vice-chairman of the subcommittee)	1	/	1
3 Mr. PRAMUAN LEOPHAIRATANA (Vice-chairman of the subcommittee)	1	/	1
4 Mrs. ORAPIN LEOPHAIRATANA (Vice-chairman of the subcommittee)	1	/	1
5 Mr. PRAYAD LIEWPHAIRATANA (Member of the subcommittee)	1	/	1
6 Ms. PATTRAPAN LEOPAIRUT (Member of the subcommittee)	1	/	1
7 Mr. PAKORN LEOPAIRUT (Member of the subcommittee)	1	/	1

List of Directors	Meeting attendance of Risk Management Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
8 Mr. PAKKAPOL LEOPAIRUT (Member of the subcommittee)	1	/	1
9 Mrs. NITAWAN LEOPHAIRATANA (Member of the subcommittee)	1	/	1
10 Ms. MALINEE LEOPAIRAT (Member of the subcommittee)	1	/	1
11 Mr. PORAKRIT LEOPHAIRATANA (Member of the subcommittee)	1	/	1
12 Mr. MANU LEOPAIROTE (Member of the subcommittee)	1	/	1
13 Mr. THIRAPHONG VIKITSET (Member of the subcommittee)	1	/	1
14 Mr. ARAM SENAMONTRI (Member of the subcommittee)	1	/	1
15 Mr. KHANTACHAI VICHAKKHANA (Member of the subcommittee)	1	/	1
16 Mr. VANCHAI MANOSUTHI (Member of the subcommittee)	1	/	1
17 Mr. THANAKORN LIEWPHAIRATANA (Member of the subcommittee)	1	/	1
18 Mr. PAISAN KATCHASUWANMANEE (Member of the subcommittee)	1	/	1

## The results of duty performance of Risk Management Committee

In 2024, the Risk Management Committee held one meeting, with 100% attendance from directors. The committee fulfilled its duties by reviewing the risk management policy and systematically supervising and monitoring the management of significant risks. This approach ensured that risks were managed effectively, in accordance with the specified plan, and helped build confidence and credibility with investors and stakeholders. The key highlights of the committee's work can be summarized as follows:

1. To monitor the transition to 100% waste fuel usage instead of coal in the power plant production process by 2025. This initiative will not only help reduce energy costs but also mitigate the risk of fluctuations in coal prices, given the relatively stable cost of waste fuel. Additionally, it will reduce the risk of climate change, a global concern, contributing to the goal of lowering greenhouse gas emissions. This, in turn, will lead to reduced operating costs for the Company and create opportunities to sell Carbon Credits and further minimize risks.

2. To monitor investment plans, progress, and returns on investments in various projects while considering a payback period of approximately 3–5 years to ensure effective risk management in line with economic conditions, industry trends, and various uncertainties. Additionally, to maintain the Net Debt/EBITDA ratio at an appropriate level that does not affect the credit rating of the TPI Polene Group.

3. To monitor financial liquidity management by preparing short-term and long-term financial forecasts in advance, enabling net cash flow management and financial liquidity assessment. This approach ensures rigorous financial planning for both the short and long term.

4. To utilize the MIS information system as a tool for managing production, raw materials, sales, transportation, inventory levels, debtors, EBITDA, profit/loss, and cash position, etc.

5. The Company manages exchange rate risk for foreign currency expenses by utilizing the excess

foreign currency within the TPI Polene Group to mitigate this risk, ensuring mutual benefit for both parties.

6. The Company prioritizes cybersecurity (IT security) and has a dedicated team responsible for overseeing, testing, and implementing various plans to prevent potential threats. Additionally, external auditors conduct an annual review of the Company's information technology system controls, with the results consistently meeting the auditors' satisfaction.

7. Risk management information is considered and reviewed by categorizing risks into 8 types, including:

7.1 Strategic Risk refers to the risk arising from the inability to execute business plans effectively. Examples include: (1) Managing the risk associated with using waste fuel to meet set targets; and (2) Investing in environmentally friendly projects.

Such projects must undergo feasibility studies and sensitivity analyses of key factors before investment. Additionally, the progress of the investment must be closely monitored to avoid risks, including investment returns that may not meet targets, delays in project implementation beyond the specified plan, Investment costs exceeding the budget, etc.

7.2 Operational Risk such as cost control, sufficient sourcing of raw materials, and staying within budget, etc.

7.3 Financial risk refers to the implementation of prudent financial policies to mitigate risks such as exchange rate fluctuations, interest rate changes, and liquidity adequacy, etc.

7.4 Compliance risk refers to the risk of failing to adhere to relevant laws and regulations. The Company has established a dedicated unit to oversee compliance with government regulations and policies, as well as to ensure adherence to the regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand, etc.

7.5 Sustainability risk arises when investments are not considered, leading to lost opportunities and unsustainable income. If the Company fails to keep up with industry disruptions, it may eventually go out of business. Therefore, continuous investment is essential to maintain competitiveness.

7.6 Environmental risk refers to the risk of pollution from the production process impacting the environment. Therefore, effective management is necessary to ensure that the Company's production processes do not generate dust, chemical residues, excessive energy and water consumption, or waste that could negatively affect the surrounding community, etc.

7.7 Social risk refers to risks related to labor, safety, occupational health, the working environment, and human rights. The Company has developed a safety operations manual in accordance with industrial standards. In addition, a complaint channel has been established, along with a welfare committee and a policy to ensure fairness for employees, business partners, and stakeholders in accordance with the Company's regulations. The policy also provides protection for complainants, ensuring that complaints remain confidential. Furthermore, complainants are safeguarded, and remedial measures are implemented as prescribed by law, etc. In 2024, there were no incidents of human rights violations, child labor, involuntary labor or forced labor.

7.8 Governance risk refers to risks related to corporate image, reputation, corporate governance, code of conduct, and organizational survival. Examples include not disclosing material information due to stakeholder concerns or deficiencies in internal governance measures. To mitigate these risks, the Company has established a governance unit comprising the Corporate Governance Committee, the Audit Committee, the Risk Management Committee, the Internal Audit Department, the Legal Department, the Compliance Department, and other relevant departments. This integrated approach ensures the highest level of governance and helps prevent corruption within the organization.

The Company manages sustainability risks (ESG risks) as part of its mission and incorporates them into its corporate strategy. By analyzing risks and sustainability issues, the Company aims to manage risks at various levels, ensuring confidence among key stakeholders.

In addition, the Company promotes a culture of risk management throughout the organization. This is established as a policy by the management team. The Company has organized a training course titled "Risk Management" to provide personnel at all levels, including directors, senior executives, and employees with knowledge and understanding regarding risk management.

The Risk Management Committee has diligently and independently fulfilled its duties in supervising risk management for TPI Polene Power Group, ensuring effective risk management to achieve the organization's objectives and goals, as well as to maximize benefits for TPI Polene Power, its shareholders, and all stakeholders, fairly and sustainably in the long term.

## Meeting attendance of Sustainable Development Committee



List of Directors	Meeting attendance of Sustainable Development Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. PAKKAPOL LEOPAIRUT (The chairman of the subcommittee)	1	/	1
2 Mrs. Chularat Danwattanachai (Member of the subcommittee)	1	/	1
3 Mr. Worawit Lerdbussarakam (Member of the subcommittee)	1	/	1
4 Mr. Panya Tangsingtrong (Member of the subcommittee)	1	/	1
5 Mr. PAKORN LEOPAIRUT (Member of the subcommittee)	1	/	1
6 Mr. Virat Chatdarong (Member of the subcommittee)	1	/	1
7 Mr. PORAKRIT LEOPHAIRATANA (Member of the subcommittee)	1	/	1
8 Mrs. Thanyathida Sriraksa (Member of the subcommittee)	1	/	1
9 Mrs. Malee Podprichakul (Member of the subcommittee)	1	/	1
10 Mrs. Oratai Jiaranai (Member of the subcommittee)	1	/	1
11 Mr. Kanok Arun Rasameesopha (Member of the subcommittee)	1	/	1
12 Mr. Nitisit Jongpitakrat (Member of the subcommittee)	1	/	1
13 Mr. Nopporn Suwannapura (Member of the subcommittee)	1	/	1
14 Mr. Hanchai Ekkritwarodom (Member of the subcommittee)	1	/	1
15 Ms. Juthamas Surojrat (Member of the subcommittee)	1	/	1

## The results of duty performance of Sustainable Development Committee

In 2024, the Sustainable Development Committee held one meeting, with 100% attendance from all committee members. The committee focused on promoting sustainable development at all levels by considering goals and action plans, monitoring progress, and keeping sustainable development at the forefront of the industry. It supported the preparation of sustainability reports, reviewed the ranking of material business issues (Materiality), and enhanced sustainable development plans and indicators to align with current situations and stakeholder expectations. Additionally, the committee ensured that sustainable development efforts aligned with international sustainability goals.

In 2024, the Company conducted a ranking of material business issues by assessing their impact across two dimensions (Double Materiality) in accordance with the Global Reporting Initiative (GRI) standards and the European Sustainability Reporting Standards (ESRS). The analysis was carried out using the Double Materiality approach as follows:

1. Analysis of financial materiality resulting from economic, social and environmental factors that may affect the organization (Outside-in)
2. Impact Materiality Analysis of the organization's economic, social and environmental impacts that may affect stakeholders (Inside-out)

Based on the analysis, the Company has identified 17 material issues crucial to sustainable development, serving as a guideline for driving long-term business sustainability. These issues will be disclosed in the 2024 Sustainability Report, covering all three ESG aspects as follows:

#### ESG

##### 17 High-priority Sustainability Issues

###### Environment (4 issues)

1. Climate Management
2. Energy Use
3. Water Management
4. Waste Management

###### Society (2 issues)

1. Occupational Health and Safety in Working Environment
2. Participation in Community and Social Development

###### Corporate Governance (11 issues)

1. Economic Performance
2. Indirect Economic Impact
3. Research and Development
4. Technology, Innovation and Services
5. Electrical System Efficiency
6. Electrical System Availability and Reliability
7. Anti-Corruption
8. Procurement Practices
9. Risk and Crisis Management
10. Data Security
11. Customer Privacy

In 2024, the Company implemented environmental, social, and corporate governance (ESG) initiatives by integrating sustainable business practices, setting targets, and establishing guidelines for achieving zero greenhouse gas emissions. The Company aims for carbon neutrality through technology and innovation development strategies, creating a low-carbon society by increasing the use of green and renewable energy, utilizing waste as an alternative fuel to coal, reducing energy costs, enhancing production efficiency, and lowering production costs. These efforts also contribute to reducing carbon dioxide emissions, mitigating global warming, and enhancing competitiveness. Furthermore, the Company has reinforced its commitment to social responsibility, with no reported incidents of human rights violations, corruption complaints, labor disputes, child labor, involuntary labor or forced labor. Additionally, the Company has continuously strengthened its adherence to good corporate governance (CG) principles.

As a result of the Company's success in integrating sustainability into its business operations, from late 2023 to 2024, the Company received awards and certifications from recognized organizations for its contributions to sustainable development. A summary of these achievements is as follows:

#### International Awards

1. Best ESG Energy Efficiency Initiative Company Thailand 2023" award for being the leading company in ESG energy efficiency innovation in Thailand for the third consecutive year, presented by International Finance Magazine (IFM), United Kingdom.
2. The Best Innovations in Renewable Energy Industry in Thailand 2023 award from The Global Economics magazine, a leading financial publication in United Kingdom.
3. On November 2, 2024, the Company received the "Best Sustainable Practices Energy Sector Thailand 2024" award from World Business Outlook magazine, Singapore.

#### National Awards

1. On March 25, 2024, the Company received ISO 14064-1 (Carbon Footprint Verification or CFV) certification from

BSI Group (Thailand) Co., Ltd. ("BSI: British Standards Institution"). This certification sets the standard for principles and organizational requirements related to quantifying and reporting greenhouse gas emissions and reductions. It also includes guidelines for the design, development, management, reporting, and verification of an organization's greenhouse gas emissions and reduction inventory.

2. On July 12, 2024, Thaipat Institute announced that the Company was ranked in the ESG100 for 2024 for the fifth consecutive year (2018, 2021, 2022, 2023, and 2024). This recognition was awarded for the Company's outstanding performance in Environmental, Social, and Governance (ESG) within the resource sector.

3. The Company received the honor award from the One Million Seeds of Goodness in Return to the Country Project in 2024 by the Foundation for Thai Society, divided into:

3.1 Two individual honorary awards:

- Outstanding Organization Leader of the Year Award 2024 to Mr. Prachai Leopairatana, Chairman of the Board
- Outstanding Creativity and Innovation Award of the Year 2024 to

Mr. Prachai Leopairatana, Chairman of the Board

3.2 Four awards of honor on behalf of the organization include:

- 2024 Good Deeds for the Country Award
- 2024 Outstanding Creativity and Innovation Award
- 2024 Outstanding Service Award
- 2024 Outstanding Company of the Year Award

4. On October 28, 2024, the Company received an "Excellent" (5-star) corporate governance rating for the second consecutive year (2023-2024) in the Corporate Governance Report of Thai Listed Companies (CGR) 2024 survey. This project was conducted by the Thai Institute of Directors with support from the Stock Exchange of Thailand and the Securities and Exchange Commission. The recognition reflects the commitment of the Board of Directors, executives, and employees to continuously developing and enhancing good corporate governance.

5. On November 28, 2024, the Company received the Sustainability Disclosure Award from the Thaipat Institute for the third consecutive year, recognizing its commitment to transparent sustainability information disclosure in 2024.

6. On December 16, 2024, the Company was awarded the "AAA Sustainable Stocks" rating for 2024 (SET ESG Ratings: AAA), the highest level, an improvement from its "AA Sustainable Stocks" rating in 2023. This recognition, granted by the Stock Exchange of Thailand, reflects the Company's continuous commitment to sustainable business practices with a strong focus on stakeholder responsibility, considering environmental, social, and corporate governance (ESG) principles.

The Sustainable Development Committee has consistently intended to elevate the Company to be the Sustainable Organization that will benefit all economy, society, and environment, continuously further to the future.

# Corporate Sustainability Policy

## Information on policy and goals of sustainable management

### Sustainability Policy

Sustainability Policy : Yes

#### Sustainable Management Policy and Goals

The Board of Directors and top executives have formulated a sustainability policy by emphasizing on being a tool to drive the organization to achieve its vision of sustainable development in line with business directions and strategies by supporting the Sustainable Development Goals (SDGs) of the United Nations in order to create a balance in terms of economy, environment, and society under good corporate governance with a policy framework and sustainability management as follows:

#### **1. Economic and Corporate Governance dimension :**

Focusing on using technology and innovation in the production of quality products and services, efficient management in every step, using technology to change work processes, applying research and development results to develop business models, continuously adding value to products and services, seeking investment opportunities with good returns, strategizing for both short-term and long-term business growth, being flexible, take into account both internal and external risk factors and having systematic readiness and production efficiency.

Conduct business based on the principles of correctness and compliance with relevant laws and regulations under the code of business ethics. Business ethics has an operational framework based on the principles of good governance, and discloses information and operating results transparently, manage risks in all aspects, be flexible in management, resist corruption, have a transparent and fair procurement system, do not use inside information for personal gain, and maintain the security of data and information systems.

**2. Environmental Dimension:** To focus on developing a low-carbon economy and society, aiming to achieve carbon neutrality by 2037, conducting business using circular economy policies, increasing energy efficiency, enhancing the utilization of renewable energy, appropriately addressing issues of solid waste, waste, and water consumption, paying attention to biodiversity and soil degradation, establishing an efficient transportation system, reducing the impact of operations throughout the value chain, and responding to all stakeholders in a balanced manner.

**3. Social Dimension:** To conduct business responsibly, prioritize all stakeholders in a balanced manner, operate with respect for and protection of human rights across the value chain, including employees, suppliers, customers, and social communities, generate returns for shareholders, ensure occupational health and safety as well as a positive working environment, continuously manage and develop the abilities and skills of personnel, attend to the health and safety of customers, evaluate suppliers based on societal criteria, provide clear product labeling information, respect personal data, support youth education, and engage in activities that contribute to creating value and enhancing the quality of life in communities and society for sustainable growth.

**4. Human Rights Dimension:** Adhering to the principles of accuracy and compliance with relevant laws and regulations under the Code of Conduct, Business Ethics, with a framework based on good corporate governance principles, disclose information and performance with transparency, manage all risks, have flexibility in management, act against corruption, have a transparent and fair procurement system, do not use inside information to seek interests, and have security of information and information systems.

#### Sustainability Management Policy (ESG)

The Company is committed to conducting business in alignment with its sustainable development policy while driving organizational growth. It has established a clear vision, mission, business model, and strategic plan in accordance with the United Nations Sustainable Development Goals (SDGs) to address key sustainability issues and meet stakeholder expectations. The Company's business strategy is built on the principles of environmental responsibility, social commitment, and strong corporate governance (Environmental, Social, and Governance: ESG) to maximize value and benefits for all stakeholders.

The Company is committed to addressing global warming and adapting to climate change by focusing on renewable energy businesses. This includes generating electricity from waste fuel processed from community waste to help reduce greenhouse gas emissions, as well as utilizing clean energy from solar and wind power.

The Company aims to achieve carbon neutrality by 2037 and transition all coal-fired power plants to waste-to-

energy power plants by 2025.

The Company has set an operational direction aimed at reducing greenhouse gas emissions and achieving carbon neutrality by becoming a green power plant that generates electricity from renewable and clean energy. It follows the BCG model as a management guideline, reusing waste from the production process to maximize benefits, reduce the consumption of limited natural resources, and increase the production capacity of renewable energy for sale to affiliated companies, thereby lowering the carbon footprint of the organization. Additionally, the Company aims to become a producer of RE100 products (using 100% renewable energy) and is investing in local community waste management projects. It also actively participates in bidding for renewable energy projects that align with the energy development plan, supporting the Company's growth and increasing revenue in line with its policy.

In addition, the Company prioritizes community and social development by adhering to laws and regulations on human rights management and the fair treatment of stakeholders, including employees, business partners, customers, and communities. It integrates social and environmental responsibility into every step of the business value chain to create a balance between business growth and long-term sustainability.

Sustainability management goals

Does the company set sustainability management goals : Yes

TPI Polene Power Public Company Limited is firmly committed to conducting business in alignment with sustainable development principles, integrating ESG considerations alongside organizational growth. It has identified material business issues (Materiality) and significant impacts through key business relationships. By adopting the principle of Double Materiality, the Company assesses and reviews sustainability topics based on their impacts, risks, and/or opportunities across the entire value chain. For 2024, the Company has identified 17 key material sustainability topics that align with the United Nations Sustainable Development Goals (SDGs). This approach reflects the Company's commitment to addressing critical sustainability issues while meeting the expectations of stakeholders comprehensively. Currently, the Company contributes to 13 out of the 17 SDGs, covering environmental, social, economic, and governance dimensions. This integrated approach aims to create positive impact and long-term resilience for both the organization and broader society

United Nations SDGs that align with the organization's sustainability management goals	: Goal 1 No Poverty, Goal 2 Zero Hunger, Goal 3 Good Health and Well-being, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 15 Life on Land, Goal 16 Peace, Justice and Strong Institutions
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Information on review of policy and/or goals of sustainable management over the past year

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

Has the company reviewed the policy and/or goals of sustainable management over the past year	: Yes
Has the company changed and developed the policy and/or goals of sustainable management over the past year	: No

Information on impacts on stakeholder management in business value chain

Business value chain

Value Chain of TPI Polene Power Public Company Limited

Upstream operations

Investment initiation with value-driven capital from shareholders and financial institution creditors across several power plant projects entails budget allocation for investment in technology and innovation. This involves procurement of machinery/equipment from partners with assured quality. Regarding waste procurement and transportation, the Company has entered into waste procurement contracts with several domestic partners, who recognize and uphold the ethical code of conduct in procurement, supply, and contracting with the Company. This support extends to the disposal of community waste for local organizations, transforming it into fuel and energy efficiently and effectively through a transparent

procurement process.

#### **Midstream operations**

Power generation by using innovative technology that will reduce production costs, control risks in safety, occupational health, and environment that may lead to loss of life, injury, illness due to the work of employees and contractors which affects the interruption and continuity of business operations and may affect the communities, society and environment, as well as strictly operating on the environment in accordance with the announcement of environmental policy regulations has resulted in the Company receiving awards and certifications for management systems according to international standards.

#### **Downstream operations**

Power generation that prioritizes transmission and distribution efficiency to 2 important customers, Electricity Generating Authority of Thailand and TPI Polene Plc. by the Company delivers electricity to customers continuously to maintain customer satisfaction.

### **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"> <li>Employees</li> </ul>	<ul style="list-style-type: none"> <li>Compensation and welfare that are consistent with the industry are appropriate and fair.</li> <li>The organization is stable and progressive in work.</li> <li>Potential development for stability and opportunities for career advancement</li> <li>The organization has a good image.</li> <li>Fair performance appraisal system</li> <li>Occupational safety and quality of work life</li> <li>Provide opportunities to express opinions, the right to freedom of association, and the ability to engage in collective bargaining.</li> <li>Providing equal and fair opportunities for employment and career advancement without discrimination.</li> <li>Respect for human rights and personal data.</li> </ul>	<ul style="list-style-type: none"> <li>Treat employees fairly in accordance with human rights principles with equality, without discrimination, child labor, forced labor and migrant workers, including protecting personal information.</li> <li>Skill development and promotion of employee advancement through training courses.</li> <li>Employee motivation and retention by evaluating employee performance with clear and fair criteria to determine compensation and benefits appropriate to their abilities and performance.</li> <li>Employee satisfaction and engagement levels with the organization are measured, and the results are used to enhance employee care.</li> <li>Provide good occupational health and safety system.</li> <li>Provide a risk assessment on labor issues.</li> <li>Provide employees with the right and freedom to collectively bargain to protect their rights in determining fair and transparent employment conditions while promoting good relations between the Company and its employees.</li> <li>Provide channels for opinions and suggestions.</li> </ul>	<ul style="list-style-type: none"> <li>Internal Meeting</li> </ul>

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> <li>Community</li> </ul>	<ul style="list-style-type: none"> <li>Pay attention to community and social feedback.</li> <li>Keep developing communities and supporting their activities.</li> <li>Preserve the community environment.</li> <li>Create jobs and strengthen the economy for the community.</li> </ul>	<ul style="list-style-type: none"> <li>The concerns of communities and society that may be affected by the Company's business operations are surveyed, by preparing following annual reports: a report on the results of compliance with environmental impact prevention and mitigation measures and environmental impact monitoring measures for power plant projects, a report on environmental quality monitoring (aquatic biological resources), a report on economic and social monitoring surveys, a summary report on community satisfaction surveys, and a CSR-DIW report. The survey results and data received on impacts on communities and society (if any issues are found) are analyzed and improvements are taken to alleviate the impacts appropriately.</li> <li>Care for the community and society.</li> <li>Allocate budgets to support public projects and activities for the community, including the education of youth in the community.</li> <li>Projects to support or participate in solving social problems, including creating jobs, creating careers, and creating sustainable income for the community.</li> </ul>	<ul style="list-style-type: none"> <li>Social Event</li> </ul>



Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> <li>Government agencies and Regulators</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with rules, regulations, laws and policies of regulatory agencies</li> <li>Be responsible to the community, society and environment.</li> <li>Sponsorship and cooperation with public agencies</li> <li>Actions to mitigate climate change problems</li> <li>Payment of taxes, related fees</li> </ul>	<ul style="list-style-type: none"> <li>Comply with rules, regulations and laws.</li> <li>Conduct business with responsibility to the community society and environment with sustainable good corporate governance.</li> <li>Cooperate policy support and projects of public agencies appropriately.</li> </ul>	<ul style="list-style-type: none"> <li>External Meeting</li> </ul>

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> <li>• Dealers</li> <li>• Consumers</li> </ul>	<ul style="list-style-type: none"> <li>• Offer electricity at fair and appropriate prices</li> <li>• Stable and safe power generation and delivery with uninterrupted power supply</li> <li>• Power generation with environmentally friendly technology that does not cause any impact on communities and society</li> <li>• Compliance with agreements and contracts</li> <li>• Give importance to listening and responding to complaints.</li> <li>• Respect for human rights without infringing upon the personal data of customers, prioritizing the importance of listening and responding to complaints.</li> </ul>	<ul style="list-style-type: none"> <li>• Generate and deliver stable and safe electricity for uninterrupted power supply.</li> <li>• Quality and efficient power generation with modern, environmentally friendly technology which does not cause any impact on the community and society.</li> <li>• Compliance with fair trade agreements and contracts, selling electricity at right and reasonable prices.</li> <li>• Strict compliance with business ethics including protection of customer information</li> <li>• Respond to the policy of using clean energy in electricity generation by reducing the use of coal, helping to reduce greenhouse gases.</li> <li>• Conduct customer satisfaction surveys twice a year and use the results of customer satisfaction assessments to continuously develop and improve the Company's products, services, or business processes.</li> </ul>	<ul style="list-style-type: none"> <li>• Visit</li> <li>• Satisfaction Survey</li> </ul>

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>Shareholders</li> </ul>	<ul style="list-style-type: none"> <li>Good performance, stock prices and dividends are at a reasonable level and financially stable.</li> <li>Operations are transparent and the business continues to expand.</li> <li>Disclosure of important information of the Company with accuracy, completeness, timeliness, transparency, and reliability through channels that are easily accessible to shareholders.</li> <li>Conduct business with environmental, social, governance or ESG considerations.</li> <li>Provide effective risk management system</li> <li>Opportunity for shareholders to attend the annual shareholders' meeting and activities to engage and maintain good relations with shareholders.</li> </ul>	<ul style="list-style-type: none"> <li>Manage the organization according to the vision under the BCG and ESG policies under good corporate governance.</li> <li>Manage the efficiency of power generation and distribution to create long-term income stability.</li> <li>Manage the innovations and technology, including research and development for business expansion.</li> <li>Follow the policies to maintain liquidity and strengthen financial stability.</li> <li>Conduct proper all-round risk management</li> <li>All shareholders have rights and are treated equally.</li> <li>Clarify sufficient details regarding the shareholders' meetings, as well as all information relating to matters requiring shareholders to make decisions at the meetings in advance.</li> </ul>	<ul style="list-style-type: none"> <li>Press Release</li> <li>Online Communication</li> <li>Annual General Meeting (AGM)</li> </ul>

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> <li>Suppliers</li> <li>Contractors</li> </ul>	<ul style="list-style-type: none"> <li>Procurement system that is transparent, fair, non-discriminatory, free from corruption</li> <li>Build relationship to grow together</li> <li>Comply with the agreed terms, never take advantage of customers, and make payments on time.</li> <li>Respect human rights and personal data, ensuring no infringement on the privacy of partners and maintain an appropriate occupational health and safety system in the work environment.</li> </ul>	<ul style="list-style-type: none"> <li>Conduct business together according to the Supplier Code of Conduct with strict equality.</li> <li>Taking into account environment social Governant and Economics (ESG) issues in procurement</li> <li>Follow-up on compliance with the Supplier Code of Conduct</li> <li>Determine a fair payment period to suppliers so that they have financial liquidity and is capable of continuing their business.</li> </ul>	<ul style="list-style-type: none"> <li>External Meeting</li> <li>Complaint Reception</li> </ul>
<ul style="list-style-type: none"> <li>Creditor</li> </ul>	<ul style="list-style-type: none"> <li>Good corporate governance</li> <li>Manage with transparency</li> <li>Manage risks prudently</li> <li>Payment in full and on time</li> <li>Good performance, liquidity and solvency</li> </ul>	<ul style="list-style-type: none"> <li>Conduct business with transparency and accountability under good corporate governance.</li> <li>Comply with the conditions of the loan agreement and debentures.</li> <li>Full disclosure of the Company's information and its financial information</li> </ul>	<ul style="list-style-type: none"> <li>Online Communication</li> <li>External Meeting</li> </ul>
<ul style="list-style-type: none"> <li>Competitors</li> </ul>	<ul style="list-style-type: none"> <li>Establish conditions for fair competition</li> <li>Maintain market share</li> </ul>	<ul style="list-style-type: none"> <li>Conduct business in accordance with the Code of Conduct, within the framework of free and fair competition, avoiding infringement of intellectual property and copyright of competitors and not violating competitors' confidential information</li> </ul>	-

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>Media</li> </ul>	<ul style="list-style-type: none"> <li>To be a company that conducts business with a focus on sustainable ESG.</li> </ul>	<ul style="list-style-type: none"> <li>Conduct business with a focus on the community society and environment by appropriately and regularly disclosing and disseminating information that is beneficial to society.</li> </ul>	<ul style="list-style-type: none"> <li>Visit</li> <li>Press Release</li> </ul>

## Information on organization's material sustainability topics

### Organization's material sustainability topics

The company has identified its sustainability materiality topics : Yes

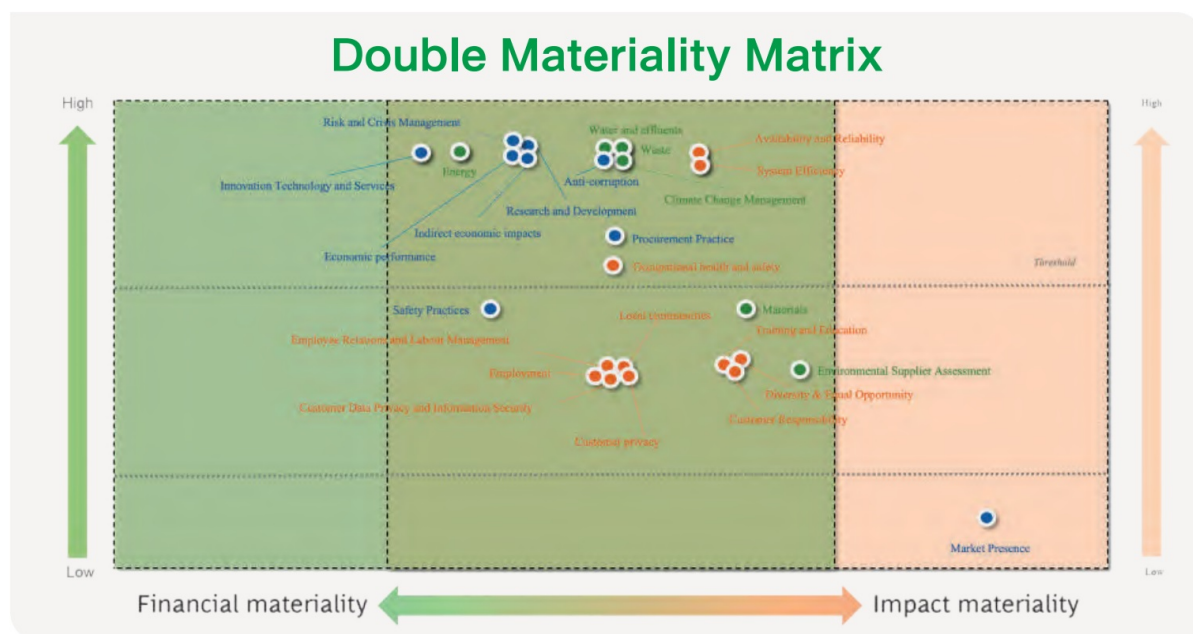
Over the past year, the company has reviewed its : Yes

sustainability materiality topics

### Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Energy Consumption	<ul style="list-style-type: none"> <li>Energy Management</li> </ul>

### Diagram of organization's material sustainability topics



## Information on sustainability report

### Corporate sustainability report

Corporate sustainability report : Have data

### Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with standards or : GRI Standards  
guidelines

# Sustainability risk management

## Information on risk management policy and plan

### Risk management policy and plan

#### Policy and Risk Management Plan

TPI Polene Power Group established an enterprise-wide systematic risk management policy in accordance with international standards and integrated it with the organization's business operations in order to identify risks or business opportunities appropriately and in a timely manner, and able to manage risks to an acceptable level.

TPI Polene Power Group believes that risk management throughout the organization with a strong risk management system plays an important role to enable TPI Polene Power Group to quickly achieve its business goals, helps promote the organization to be ready to adapt itself to effectively cope with challenges amid severe impacts on the economy, society, and environment, demonstrating risk management standards are developed and improved in an integrated, systematic and ongoing manner throughout the organization, reducing the likelihood and damage that may arise from risks, resulting in increasing competitiveness and creating sustainable value for the business.

In 2024, the Risk Management Committee performed its duties, which can be summarized as follows:

Assess the climate change risks and opportunities, a risk mitigation plan within the risk management system and process, monitor performance and operation plan, climate change indicators and targets. Further details can be found in the Task Force on Climate-related Financial Disclosures report at

<http://www.tpipolene.com.th/index.php/th/sustainable-development/tcfd-report>

or Scan QR Code

1. To systematically supervise risk management in all aspects to ensure that risk management is in line with the plan.

2. To consider and review risk management information, by classifying risks into 8 types, consisting of

2.1 Strategic Risk

2.2 Operational Risk

2.3 Financial Risk

2.4 Compliance Risk

2.5 Sustainability Risk

2.6 Environment Risk

2.7 Social Risk

2.8 Governance Risk

The Company has managed the ESG Risk consisting of Environmental Risk, Social Risk, and Governance Risk as mentioned above. These are included in the mission and organizational strategy, with an analysis of risks and sustainability issues used to manage risk at various levels, for building confidence among stakeholders.

## Information on ESG risk factors management standards

### ESG risk factors management standards

Standards on ESG risk management : Yes

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

## Information on ESG risk factors

### Risk factors on business operation

### Operational risk associated with the Company or the group of companies

#### Risk 1 Strategic Risk - Investment and business expansion risks

Related risk factors : Strategic Risk

- New business risk

ESG risk factors : No

#### Risk characteristics

From the expansion of the Group's business with the goal of expanding growth in alternative energy and waste fuel energy, including investing in waste energy innovation to reduce production costs, create potential business growth

along with reducing emissions of greenhouse gases that cause global warming, as well as joint ventures with partners who specialize in targeted businesses, human resource development to support long-term business expansion. Investment expansions involves risks that investment returns may not meet targets; project implementation is behind schedule; and capital expenditures exceed the budget.

#### **Risk-related consequences**

Investment expansions involves risks that investment returns may not meet targets; project implementation is behind schedule; and capital expenditures exceed the budget.

#### **Risk management measures**

The Group of Companies has instituted an Administrative Committee tasked with the critical analysis and vetting of investment decisions. This precedes the proposals being advanced to the Board of Directors, facilitating an informed and strategic investment decision process. Upon committing to an investment, there ensues a vigilant monitoring of the project's fruition, aimed at ensuring the investment's maximum benefits and operational efficiency. There is regular follow-up and analysis of investment projects to report summaries to the Executive Committee. This includes improving operating results and reviewing investment plans to achieve successful outcomes according to the investment plan while exercising caution to reduce project risks to manageable levels. This involves completing projects within the established budget and in accordance with relevant laws and regulations.

#### **Risk 2 Strategic Risk -Uncertainties and changes in operations, incentives, and negative government policies affecting the waste-to-fuel industry may not be beneficial to the Company's business and performance.**

Related risk factors : Strategic Risk  
 • Government policy  
 ESG risk factors : Yes

#### **Risk 3 Strategic Risk - Reliance on large customers or few customers**

Related risk factors : Strategic Risk  
 • Reliance on large customers or few customers  
 ESG risk factors : Yes

#### **Risk 4 Strategic Risk- The Company's competitors compete in waste procurement and entering into power purchase agreements with EGAT. In addition, competition may increase as waste separation technology develops and new competitors enter the market.**

Related risk factors : Strategic Risk  
 • Competition risk  
 ESG risk factors : No

#### **Risk 5 Operational Risk- Safety, Occupational Health, and Environmental Risks**

Related risk factors : Operational Risk  
 • Safety, occupational health, and working environment  
 ESG risk factors : Yes

#### **Risk 6 Strategic Risk - Risks Associated with Climate Change**

Related risk factors : Strategic Risk  
 • Climate change and disasters  
 ESG risk factors : Yes

#### **Risk 7 The Company probably fails to develop its projects, which are currently under construction, within the specified timeframe and budget and delays the start date of power purchase or increases project development costs.**

Related risk factors : Operational Risk  
 • Delays in the development of future projects  
 ESG risk factors : No

#### **Risk 8 (Governance Risk)**

Related risk factors : Compliance Risk  
 • Corporate Governance  
 ESG risk factors : Yes



**Risk 9 Financial Risk - Risks related to the Company's ability to repay debts and obligations, including fluctuations in operating results**

Related risk factors	: <u>Financial Risk</u>
	• Income volatility
ESG risk factors	: No

**Risk 10 Human Rights Risk**

Related risk factors	: <u>Operational Risk</u>
	• Impact on human rights
ESG risk factors	: Yes

**Information on business continuity plan (BCP)**

**Business Continuity Plan (BCP)**

Business Continuity Plan (BCP)	: Yes
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The Company has a Business Continuity Plan (BCP) to address significant risks and public health risks that may arise such as epidemics and contagious diseases in epidemic situations that may occur, ensuring the smooth operation of the Company's business. Guidelines and plans for potential risk management are established, covering various areas as follows:

- Identification of important risks and public health risks in epidemic situations, including fires, storms, floods, and terrorism. riot protest Cyber threats chemical spill Boiler explosions, epidemics and contagious diseases
- Important activities/work of departments
- Events, situations or problems that may arise due to significant risks
- Impacts occurred
- Activities and problem-solving methods
- Supporting plan and troubleshooting steps
- Responsible person and coordinator

The central working group and relevant departments will cooperate in regularly monitoring the performance of the Business Continuity Plan (BCP). The plan will be thoroughly reviewed for content and details, with its effectiveness and appropriateness assessed annually to ensure it can effectively address emergencies or unexpected events. The monitoring, review, and evaluation process will consider changes in the business environment, potential risks, and the development of management practices that align with the organization's long-term needs and expectations.

## Sustainable supply chain management

### Information on sustainable supply chain management policy and guidelines

#### Sustainable supply chain management policy and guidelines

Company's sustainable supply chain management policy and : Yes  
guidelines

### Information on sustainable supply chain management plan

#### Sustainable supply chain management plan

Company's sustainable supply chain management plan : No

##### Upstream operations

- Investment initiation with value-driven capital from shareholders and financial institution creditors across several power plant projects entails budget allocation for investment in technology and innovation. This involves procurement of machinery/equipment from partners with assured quality. Regarding waste procurement and transportation, the Company has entered into waste procurement contracts with several domestic partners, who recognize and uphold the ethical code of conduct in procurement, supply, and contracting with the Company. This support extends to the disposal of community waste for local organizations, transforming it into fuel and energy efficiently and effectively through a transparent procurement process.

##### Midstream operations

- Power generation by using innovative technology that will reduce production costs, control risks in safety, occupational health, and environment that may lead to loss of life, injury, illness due to the work of employees and contractors which affects the interruption and continuity of business operations and may affect the communities, society and environment, as well as strictly operating on the environment in accordance with the announcement of environmental policy regulations has resulted in the Company receiving awards and certifications for management systems according to international standards.

##### Downstream operations

- Power generation that prioritizes transmission and distribution efficiency to 2 important customers, Electricity Generating Authority of Thailand and TPI Polene Plc. by the Company delivers electricity to customers continuously to maintain customer satisfaction.

For business operations from upstream, midstream, and downstream, the Company has operated with its personnel throughout the business value chain. The Company's business operations take into account the impact on the environment and local communities, strict compliance with regulations, rules, environmental laws, and other relevant laws, employing labor management and labor relations, taking appropriate care of occupational health and safety responsibly and adding value to employees, paying attention to human rights practices, managing efficiently according to corporate governance principles with good corporate governance, making the Company's business stable and growing continuously.

### Information on new suppliers undergoing sustainability screening criteria

#### New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening criteria with : Yes  
new suppliers?

	2022	2023	2024
Percentage of new suppliers undergoing sustainability screening criteria over the past year (%)	100.00	100.00	100.00

## Information on supplier code of conduct

### Supplier code of conduct

Supplier code of conduct : Yes

Reference link to supplier code of conduct : <https://www.tpipolenepower.co.th/index.php/en/en-aboutus/supplier-code-of-conduct-en>

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

### Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to acknowledge : Yes  
compliance with the supplier code of conduct?

	2022	2023	2024
Percentage of key suppliers acknowledging compliance with the supplier code of conduct over the past year (%)	93.00	96.05	97.85

## 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 : Yes

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

Performance <sup>(former EU8)</sup>

In 2024, the Company has supported research funding and dispatched its team members of the Company to participate in various research projects with the following topics.

- **The Innovative Use of Bottom Ash Mixed Concrete on sea dome for Marine Habitat**

The Innovative Use of Bottom Ash on Seadome for Marine Habitat of Prince of Songkla University by Asst. Prof. Payom Rattanamanee, research project leader and research team: The objectives are to study, analyze, and design details of the sea dome for the restoration of fishery resources as well as to study the utilization of the heavy ash residue from the power plant. Based on such research, the Company can sign a cooperation agreement with relevant public agencies such as the Department of Marine and Coastal Resources, Department of Fisheries, and Provincial Administrative Organization, in order to practically drive the project.

- **A study on value addition of bottom ash and fly ash used as construction materials (TPI Cement Plant)**

The study is conducted by Assistant Professor Dr. Weerachai Artharn, School of Engineering, Suranaree University of Technology, and the research team: The objectives are to use resources efficiently along with creating added value of by-products in the production process, reduce the use of resources, and conduct environmental preservation according to the Green Industrial Policy by studying the use of heavy ash and fly ash from waste fuels as construction materials and increasing the value of heavy ash and fly ash.

- **Research on Heavy Metals in Bottom Ash Concrete** by Associate Professor Dr. Thaniya Kasol, Department of Civil and Environmental Engineering, Faculty of Engineering, Prince of Songkhla University: The objective is to study and research-heavy metals in concrete for use in construction and civil engineering works. It is also a reuse of industrial waste without damaging the environment.

- **The Company engaged in a collaborative research with the Faculty of Science at Prince of Songkla University under the project "Science for Industry: Sci-Fi."** The project's objective is to create new industrial-based knowledge from scientific research and to innovate alternative technological solutions for industries and their products. This collaboration also focuses on technology transfer and the co-creation of innovations to support grassroots economic development. It also extends to designing measures to encourage investment and develop the economy based on an innovation-based economic framework (BCG Model), with a cooperation period of three years (December 15, 2023, to December 14, 2026).

### Information on organization's innovation culture development and promotion process

#### Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's : Yes  
innovation culture

Management Guidelines

After all this time, the Company has developed and invented innovations to improve machinery, incorporating a production process suitable for actual working conditions to enable efficient waste separation with low operating and maintenance costs. This makes it adaptable for use in machinery installation locations within various waste sources. The aim is to expand operations beyond the Company's power plants, establish a raw material procurement network, reduce operating costs, and efficiently manage and resolve waste disposal issues across various areas of Thailand. The Company is dedicated to conducting business with a serious commitment to success, benefiting the economy, society, and the environment as a whole. Therefore, waste separation and efficient electricity production in all managed areas are crucial to fulfilling the Company's mission of operating with honesty, transparency, and ethical practices, which instill stakeholders' confidence in its operations. If the installed machine fails to run, it will cause problems such as residual waste and low-quality sorted waste, as well as high operating costs, which do not incentivize entrepreneurs to invest or suppliers to engage in the supply chain. To address this, the Company employs a win-win concept in the system to select good suppliers or joint ventures, ensuring the development and maintenance of sustainability throughout the

supply chain. Each waste source involved in the Company's projects must meet its goals in waste problem resolution and create additional value by processing waste into fuel for co-operators. In return, the Company receives quality raw materials in sufficient quantities to meet the increased demand in electricity production, ensuring good operating results for the Company.

- Installing waste sorting machines at approximately 16 locations across various waste sources in many provinces, with consideration given to continuously expanding them in the future. This initiative aims to consistently obtain quality raw materials, thereby adding value to waste sources. Additionally, it creates incentives for waste source managers to participate in procuring high-quality raw materials for delivery to the Company. These efforts contribute to sustainable solutions for waste disposal problems in various waste sources and surrounding communities.
- The Company's investment in waste separation machinery is being utilized by waste source operators who rent this equipment. Only high-quality sorted waste is directed to the Company's power plants. The operators will utilize income from waste fuel sales to repay the Company for the machine rental fee. This arrangement not only supports the capital needs of waste source operators but also fosters a mutually beneficial scenario through a win-win situation in the supply chain, in line with the ESG concept encompassing Environment, Social, and Governance factors.
- The Company has developed waste separation technology with a new design for the sorting process line, machinery improvements in collaboration with foreign machinery suppliers, and the development of machinery production within the country. It is continuously tested and improved, with a team of engineers arranged to coordinate and work with personnel at waste separation plants across various waste sources to understand and address problems. Additionally, problems are continuously analyzed, resolved, and improved upon, and the machinery is continuously developed. Furthermore, the Company sends information on various problems, including suggestions, to machinery manufacturers, both domestically and internationally, who are suppliers to the Company, in order to enhance technology and continuously create innovations.

The Company has the policy to support the use of technology and innovation for use in the Company's business, both innovation development from personnel within the organization or importing technology and innovation from manufacturers or experts, focusing on:

- Investment in machinery or new projects that use modern technology and can generate returns worth the investment.
- Technology that can reduce emissions or eliminate greenhouse gases.
- Technology that can reduce the impact on the environment such as reducing emissions or recycling waste from production.
- Implementation of combustion control technology within the boiler using an AI system to increase efficiency.
- Expansion of performance of technology and innovations that have been studied and developed for business use.
- Dissemination and transfer of technology and innovation to the supply chain or relevant stakeholders.

Operational Plan

- Sorting out the bottom ash obtained from the CFB Boiler (Recycle Bottom Ash from the CFB (Circulating Fluidized Bed) Boiler) for use as a material to replace sand or Bed in the boiler.
- Use newly developed and highly efficient solar panel technology.
- Study wind turbine power generation.
- Develop a fuel-feeding system to increase efficiency.
- Implement the expansion of successful innovations to be used in practice.
- Study of energy storage technology.
- Study on carbon storage technology.

Information on innovation development benefits and research and development (R&D) expenses

Benefits of innovation development

Financial benefits

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

	2022	2023	2024
Cost reduction resulting from the innovation development of process (Baht)	0.00	0.00	11,035,200.00

#### Non-financial benefits

Does the company measure the non-financial benefits from : Yes  
innovation development?

	2022	2023	2024
Percentage of employees benefiting (%)	0.00	0.00	0.00

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