# ESG Performance Report
# for Listed Companies in 2025

**CHRISTIANI & NIELSEN (THAI) PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2025

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# ESG Performance

Company Name : CHRISTIANI & NIELSEN (THAI) PUBLIC COMPANY LIMITED Symbol : CNT

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

## Environmental management

## Information on environmental policy and guidelines

### Environmental policy and guidelines

| | | |
|---|---|---|
| Environmental policy and guidelines | : | Yes |
| Environmental guidelines | : | Electricity management, Fuel management, Water resources and water quality management, Waste management, Greenhouse gas and climate change management, Others : Paper Consumption |

The Company is well aware that construction work can cause pollution in various forms that impact the environment. Therefore, the Company has a policy to control and reduce the environmental impact of construction activities and to enforce this policy strictly across all departments. The Company also seeks to create awareness among its employees about the importance of sustainable environmental management. Additionally, the Company recognizes the importance of sustainable use of resources in business operations, whether directly or indirectly, such as human resources, partners who supply construction materials sourced from natural resources, and the sustainability of the environment, communities and society where the Company operates. The management team of the Company has a policy that focuses on developing, supporting, promoting, and maintaining the resources, environment, communities, and society according to good corporate governance. The Company is confident that success in all aspects of its activities will contribute to the sustainability of society, the environment, and the communities, as well as help achieve the Companys mission.

Environmental policy

The Company promotes knowledge and training for employees on various topics related to environmental care and conservation to ensure that all employees are aware of and prioritize the environment at all times. This policy is detailed on the Companys website under the heading "Sustainability Report."

Environmental management in construction sites

Reducing pollution during construction

The Company has a policy to operate construction projects while minimizing and avoiding the environmental impacts caused during construction. This policy is based on the standards of the Green Building project, following the LEED (Leadership in Energy and Environment Design) certification.

The Company has set measures to mitigate and manage the environmental impact caused by construction activities, including the impacts on dust, noise, and soil erosion. All units involved in construction activities must take the following actions:

1. Maintain the construction site in a clean and orderly condition, control material storage, and movement, sort and reuse materials that can be used again, including those that have been used by renovating or processing them to be used again.
2. Install dust screens around buildings and project fences in some units that are located near communities, and provide support structures for materials that may fall from the construction site above ground level to prevent the dispersion of materials and dust.

3. Cooperate with government agencies in the event of a request or order from the project owner to suspend construction activities for a few days to reduce the likelihood of creating small dust particles (PM 2.5).
4. Control the speed of vehicles on site, control dust during construction, regularly clean roads within the construction area, and provide a tire-washing area to prevent dirt and debris from being carried outside the construction site.
5. For construction areas with exposed soil, water mist will be sprayed regularly to prevent the dispersion of small dust particles and reduce their quantity.
6. Construction activities that create loud noises will be carried out within the agreed-upon timeframe with the community. The Company will also take measures to reduce the noise level by using noise reduction equipment or adjusting the construction method.
7. Control the occurrence of soil erosion, accumulation of sediment and debris at drainage points, and control soil erosion in the construction site.
8. Sort waste by type, control wastewater, install grease traps, maintain tools and machinery in good condition, prevent oil leaks, and use appropriate control methods for disposal in accordance with sanitary principles.
9. Monitor air quality at the construction site, measure air quality, and develop plans to maintain cleanliness and air quality during construction.

Operations at the Sriracha Plant

In line with the organization's goal of expanding its construction business, the Company has expanded the operations of the Machinery and Workshop Department, which is a critical unit in supporting construction work to handle increased workload. This was achieved by purchasing land far from communities to be the location for the new factory premises. However, the Company is well aware that the expansion of the factory, which includes machine and engine repair workshops, storage warehouses, machine and engine maintenance, assembly plants, iron production and maintenance, has the potential to cause various types of pollution to the communities living nearby.

The Company operates with caution, adhering to various laws related to factory operations and environmental controls, including applying for various licenses as required by the factory regulations. It also builds good relationships with the surrounding communities, including temples and schools, by providing assistance in improving cleanliness, hiring local workers, and other forms of support.

## Environmental Management in Steel Structure Manufacturing Plant and Equipment Storage

Steel Structure Manufacturing Plant Operations

The steel structure is one of the primary components used in construction of almost every type. Therefore, to create a competitive cost advantage, the Company has applied for permission to open a steel structure manufacturing plant with an increased production capacity of approximately 10,000 tons per year. This is to design and manufacture steel structures for various construction sites of the Company, as well as expanding services to external individuals to increase revenue for the plant.

Measures for safety and environmental protection in steel structure manufacturing plant.

In order to reduce the potential impact on the environment of nearby communities, the Company has installed protective panels around the work areas in the factory to prevent and control dust, as well as to reduce the impact of noise.

Management and disposal of waste from the production process

- Develop and improve operational processes in both production and support activities, to minimize waste generation.
- Manage waste in compliance with legal requirements, from collection and internal use, to external treatment and disposal.
- Reduce the amount of landfill waste by managing each type of waste according to its potential for reuse or recycling.

- Continuously monitor, inspect, and evaluate waste management practices.
- Construct wastewater treatment ponds before discharging into public waterways.
- Coordinate with government agencies in accordance with regulations set by the Ministry of Industry.

**Operations in the Construction Equipment Storage Facility**

The Sriracha factory office, which serves as the central hub for managing over 10,000 construction-related items, including tools, machinery, scaffolding, and steel forms, is responsible for the maintenance and transportation of these items to various construction sites located in Bangkok and other provinces. To ensure the proper storage, care, maintenance, and safe delivery of equipment and materials, the following guidelines have been established:

Environmental care measures in equipment storage and maintenance facilities

- Ensure that there is proper storage and maintenance of equipment and construction materials, including categorizing them according to their usage.
- Implement a preventive maintenance system for machinery and equipment to reduce the frequency of damages.
- Regularly maintain and inspect all equipment and machinery, including repairing and replacing damaged parts to ensure they are in good working condition, are of high quality, and safe to use.

Waste management in plant yard and workshop

- Sewage receiving area, and waste disposal area must be kept clean at all time.
- Provide proper area, container with proper coverage according to the type of trash or waste such as paper, plastic, oil and contaminated or toxic waste.
- Contacting with company experiencing in disposal of contaminated or toxic waste.
- Contacting with vendors for the sale of reusable wastes such as paper, plastic, residues, oil and etc.
- Strictly complied with laws and regulations of The Ministry of Industry.

The Company places significant emphasis on efficient electricity management. Its office buildings have been designed with energy-saving innovations, including the use of LED lighting, double-insulated low-emissivity glass, variable refrigerant volume (VRV) air conditioning systems, and motion sensor lighting in common areas to ensure energy use is optimized. The Company also plans to monitor and record energy consumption data to support long-term energy-saving strategies.

In managing oil and fuel consumption, the Company implements routine inspections and preventive maintenance of machinery and vehicles to minimize leakage and ensure efficient fuel usage. Equipment and fuel storage are managed in secure and appropriate containers, and designated waste collection points are provided for used oil or hazardous substances in maintenance workshops to prevent environmental contamination.

In the area of renewable and clean energy, the Company promotes the use of solar energy. Solar roof panels have been installed at the head office and Sriracha site, and investments have been made in a renewable energy subsidiary to expand solar PV projects and explore additional clean energy initiatives. These include solar-powered water and electricity generation, biomass energy utilization, and carbon offsetting initiatives for off-grid power systems.

Regarding water resource and quality management, the Company has initiated measures to reduce water consumption and minimize impact on natural water sources. Plans include installing water-saving devices at all facilities and ensuring effective wastewater control through grease traps and treatment systems before discharge. The Company is also developing a system for collecting water usage data from construction sites for future analysis and improvement.

The Companys waste and material management plan emphasizes proper waste separation from the source. Separate waste bins are placed throughout office buildings and factory premises. Hazardous and recyclable waste is managed in compliance with regulatory standards. Guidelines have been established to encourage reuse of materials and reduce landfill waste. Construction sites are also encouraged to sort construction debris for reuse where applicable.

For greenhouse gas management, although the Company has not yet published formal emissions reports, it recognizes the importance of climate action. Employees are encouraged to participate in external training on greenhouse gas (GHG) accounting and carbon reporting standards. The Company aims to begin data collection and develop systems for measurement and third-party verification in the near future, leading to the establishment of formal reduction targets and policies.

In air quality and noise pollution control, the Company has adopted strict measures to reduce dust and emissions from construction activities. These include dust screens, regular ground spraying in exposed areas, wheel-washing stations, and frequent cleaning of internal roads. Noise-generating operations are limited to agreed hours, and nearby communities are notified in advance of any extended work. The Company also plans to install monitoring equipment in high-risk areas to track air and noise levels and ensure systematic control.

| | | |
|---|---|---|
| Reference link for environmental policy and guidelines | : | https://cnt.listedcompany.com/misc/CG/20230327-cnt-environmental-management-system-statement-en.pdf |

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

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

| | | |
|---|---|---|
| Review of environmental policies, guidelines, and/or goals over the past year | : | Yes |

## Information on compliance with environmental management principles and standards

### Compliance with greenhouse gas or climate change management principles and standards

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

## Information on other environmental management

### Plans, performance, and outcomes related to other environmental management

The Company has established a plan under its Paperless Policy, setting a target to reduce paper usage within 2025. This includes transforming approval processes into electronic systems and assigning the IT department to develop a Document Storage system for digital document management. Key outcomes over the past year include the

implementation of the Internal Web Mail system for internal communication, storing documents in digital format instead of paper, promoting the use of double-sided printing, and streamlining approval procedures. In addition, the Company has developed the JDE E1 program to support paperless procurement and accounting processes. These initiatives have contributed to natural resource conservation, reduced document handling workload, and enhanced operational efficiency across the organization.

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

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

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Number of cases or incidents of legal violations or negative environmental impact (cases) | 0 | 0 | 0 |

## Energy management

## Disclosure boundary in energy management in the past years

| | | |
|---|---|---|
| Boundary type | : | Company |
| Total number of disclosure boundaries | : | 6 |
| Actual number of disclosure boundaries | : | 2 |
| Data disclosure coverage (%) | : | 33.33 |

## Information on energy management

### Energy management plan

The company's energy management plan : Yes

The Company places strong emphasis on sustainable energy management by adhering to the 3R principle Reduce, Reuse, and Recycle while promoting efficient energy use to minimize environmental impact and operational energy costs, especially within the construction sector, which inherently consumes a large amount of electricity.

In terms of indirect initiatives, the Company has invested in renewable energy through its subsidiary, Christiani & Nielsen Energy Solutions Co., Ltd. (CNES), which currently operates over 30 megawatts of solar PV projects. The Company aims to increase greenhouse gas reduction capacity to 500 tons per day within the next three years. Future initiatives include solar-powered water production, promoting solar energy in agriculture and aquaculture, offsetting diesel fuel use in offshore power generation, and utilizing biomass to replace coal and fossil-fueled equipment.

This comprehensive energy plan reflects the Companys commitment to being a responsible and sustainable construction organization with a long-term focus on clean energy and environmental stewardship.

## Information on setting goals for managing energy

### Setting goals for managing electricity and/or oil and fuel

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

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

| Target(s) | Base year(s) | Target year(s) |
|---|---|---|
| Reduction of electricity purchased for consumption | 2025 : purchased electricity for consumption 1,286,970.00 Kilowatt-Hours | 2026 : Reduced by 7% or 1,196,882.10 Kilowatt-Hours |

## Information on performance and outcomes of energy management

**Performance and outcomes of energy management**

Performance and outcomes of energy management : Yes

In 2025, the Company continued to implement measures to promote energy efficiency and the use of clean energy. Solar power from rooftop panels installed at the head office and the Sriracha facility was utilized to reduce reliance on fossil fuel-based electricity. The Company also adopted several energy-saving innovations, including LED lighting, Variable Refrigerant Volume (VRV) air conditioning systems, double insulated low-E glass for heat reduction, and motion-sensor lighting in specific areas all contributing significantly to energy conservation within office premises.

However, the Company was unable to achieve its target of reducing electricity consumption by 7%. In fact, electricity consumption in 2025 increased by 11% compared to 2024. The primary reason was the commencement of several new construction projects during the year, which led to increased production demands and extended operating hours for supporting departments. As a result, overall electricity demand rose and contributed to a higher total energy expenditure for the Company.

Despite this, the Company remains committed to sustainable energy practices. Through its subsidiary, Christiani & Nielsen Energy Solutions (CNES), the Company continues to invest in clean energy projects, with an expansion plan to increase greenhouse gas offset capacity to 500 tons per day within the next two years.

## Information on electricity management

**Companys electricity consumption** (*)

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Total electricity consumption within the organization (Kilowatt-Hours)** | 1,293,594.00 | 1,484,015.00 | 1,640,959.00 |
| Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours) | 1,071,786.00 | 1,170,386.00 | 1,286,970.00 |
| Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours) | 221,808.00 | 313,629.00 | 353,989.00 |
| Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year) | 1,734.04 | 1,777.26 | 1,695.21 |

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

**Electricity Consumption Intensity**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Intensity of total electricity consumption within the organization (Kilowatt-Hours / $m^2$) | 38.52000000 | 44.19000000 | 48.86000000 |

**Electricity Expense** (*)

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total electricity expense (Baht) | 6,747,432.00 | 6,474,758.00 | 8,791,945.84 |
| Percentage of total electricity expense to total expenses (%)(**) | 0.09 | 0.11 | 0.12 |
| Percentage of total electricity expense to total revenues (%)(**) | 0.09 | 0.10 | 0.12 |
| Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year) | 9,044.82 | 7,754.20 | 9,082.59 |

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

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

## Information on fuel management

**Companys fuel consumption**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Diesel (Litres) | 999,390.95 | 1,494,152.62 | 1,616,722.60 |
| Gasoline (Litres) | 145,764.34 | 156,232.93 | 162,008.24 |
| Natural gas (Standard Cubic Feet) | 44,491.14 | 40,071.03 | 39,120.00 |

*Additional explanation :* *Not include external fuel consumption*

**Companys fuel expense** (*)

| | 2023 | 2024 | 2025 |
|---|---|---|---|

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total fuel expense (Baht) | 38,509,108.97 | 54,656,719.57 | 56,825,038.76 |
| Percentage of total fuel expense to total expenses (%)(**) | 0.53 | 0.89 | 0.77 |
| Percentage of total fuel expense to total revenues (%)(**) | 0.53 | 0.87 | 0.76 |

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

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

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

## Water management

## Disclosure boundary in water management over the past years

| | | |
|---|---|---|
| Boundary type | : | Company |
| Total number of disclosure boundaries | : | 6 |
| Actual number of disclosure boundaries | : | 2 |
| Data disclosure coverage (%) | : | 33.33 |

## Information on water management plan

### Water management plan

The Company's water management plan : Yes

The Company places strong importance on sustainable water management, recognizing the essential role of water resources in its business operations, including offices, factories, and construction sites across the country. The water management plan focuses on efficient water usage, minimizing water loss, and preventing environmental impacts from wastewater. The Companys water management approach is structured at two levels: improving infrastructure for water conservation and fostering awareness among employees on the responsible use of water resources.

On the infrastructure side, the Company has planned to install water-saving devices in high-usage areas such as restrooms, cafeterias, and cleaning zones. Regular maintenance and improvement of plumbing systems are also prioritized to reduce water leakage. Furthermore, the Company is preparing to develop a water usage data collection system for each site to support analysis and establish clear water-saving targets.

On the engagement side, the Company encourages participation from all employees by raising awareness on responsible water use through internal communication and campaigns. Initiatives include department-level water reduction targets and ongoing monitoring, aiming to involve all business units in implementing a systematic and sustainable water management approach in the long term.

## 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 | 2025 : Water withdrawal 43,596.00 Cubic meters | 2026 : Reduced by 7% or 40,544.28 Cubic meters |

## Information on performance and outcomes of water management

### Performance and outcomes of water management

Performance and outcomes of water management : Yes

In 2025, the Companys total water consumption across the organization was 43,596 cubic meters, an increase compared to the base year which recorded 31,544 cubic meters. Consequently, the performance for this year did not meet the established water reduction target of 7%.

Analysis and Corrective Actions:

In response to the fluctuation in water consumption figures, the Company has conducted an in-depth root cause analysis and established corrective measures to bring consumption levels back within target thresholds, as follows:

- Root Cause Analysis: The Company identified that the primary factor contributing to the increase was the expansion of operational activities compared to the previous year.
- Efficiency Improvement Measures: Despite the increased consumption, the Company remains steadfast in its water conservation efforts. These include comprehensive leak detection audits across the organization's plumbing systems and the upgrading of water-saving fixtures to achieve maximum efficiency.
- Future Action Plan: The Company has reviewed and enhanced its water management protocols to be more stringent. We aim to strictly control water usage and intensify internal conservation campaigns to ensure the achievement of our long-term sustainability goals.

## Information on water management

### Water withdrawal by source

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Total water withdrawal (Cubic meters)** | 44,148.00 | 31,544.00 | 43,596.00 |
| Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year) | 59.18 | 37.78 | 45.04 |
| Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues)(*) | 0.01 | 0.01 | 0.01 |

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

### Water consumption

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total water consumption (Cubic meters) | 44,148.00 | 31,544.00 | 43,596.00 |

**Water Consumption Intensity**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues)(*) | 0.00604962 | 0.00504445 | 0.00582944 |
| Intensity of total water consumption (Cubic meters / $m^2$) | 1.31000000 | 0.94000000 | 1.30000000 |

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

**Water withdrawal expenses**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Total water withdrawal expense (Baht)** | 757,667.57 | 541,124.00 | 752,771.00 |
| Total water withdrawal expense from third-party water (Baht) | 757,667.57 | 541,124.00 | 752,771.00 |
| Percentage of total water withdrawal expense to total expenses (%)(*) | 0.01 | 0.01 | 0.01 |
| Percentage of total water withdrawal expense to total revenues (%)(*) | 0.01 | 0.01 | 0.01 |
| Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year) | 1,015.64 | 648.05 | 777.66 |

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

## Waste management

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

| | | |
|---|---|---|
| Boundary type | : | Company |
| Total number of disclosure boundaries | : | 6 |
| Actual number of disclosure boundaries | : | 2 |
| Data disclosure coverage (%) | : | 33.33 |

### Information on waste management plan

#### Waste management plan

The company's waste management plan : Yes

The Company places great importance on systematic waste and garbage management, aiming to reduce waste generated from construction activities and operations at all sites, including the head office, construction units, and factories. Waste segregation is implemented at the source, including general waste, recyclable waste, hazardous waste, and reusable materials. Clearly labeled waste bins are strategically placed throughout the premises to support proper disposal. Furthermore, the Company promotes employee participation at all levels in waste reduction efforts, such as reusing materials and repurposing leftover items. Waste is stored and disposed of properly in accordance with sanitation principles and relevant laws. In addition, the Company carefully selects certified waste disposal contractors who comply with industry standards to ensure minimal environmental impact.

### Information on setting goals for waste management

#### Setting goals for waste management

Does the company set goals for waste management : No

#### Details of setting goals for waste management

### Information on performance and outcomes of waste management

#### Performance and outcomes of waste management

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

In 2025, the Company continued its waste and garbage management efforts by providing waste separation bins in all areas, including the head office, factory, and construction sites. Employees were encouraged to participate in waste segregation from the source. Waste generated was systematically collected and transferred to licensed contractors for proper disposal in compliance with legal requirements. Recyclable materials such as paper scraps, plastics, and used oil were sold to recycling companies to reduce waste volume and enhance resource efficiency.

#### Diagram of performance and outcomes of waste management



Waste Sorting at Headquarters



Waste Segregation at Sriracha Plant

## Information on waste management

**Waste Generation**(*)

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Total waste generated (Kilograms)** | 11,692.50 | 14,027.50 | 19,405.50 |
| **Total non-hazardous waste (kilograms)** | 11,692.50 | 14,027.50 | 19,405.50 |
| Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues)(**) | 0.00 | 0.00 | 0.00 |
| Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues)(**) | 0.00 | 0.00 | 0.00 |

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

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

## Greenhouse gas management

### Disclosure boundary in greenhouse gas management over the past years

| | | |
|---|---|---|
| Boundary type | : | Company |
| Total number of disclosure boundaries | : | 6 |
| Actual number of disclosure boundaries | : | 2 |
| Data disclosure coverage (%) | : | 33.33 |

### Information on greenhouse gas management plan

#### Greenhouse gas management plan

The companys greenhouse gas management plan : Yes

The Company recognizes its role in addressing climate change and has established both direct and indirect greenhouse gas (GHG) management strategies. These include plans tocollect organizational GHG emissions data for future reporting aligned with international standards, as well as preparations for third-party verification to ensure credibility and support target-setting for emissions reduction. In parallel, the Company encourages employees to participate in training programs provided by external organizations such as the Thailand Greenhouse Gas Management Organization and the Stock Exchange of Thailand to enhance understanding of GHG and practical actions that organizations can take. At a strategic level, the Company has invested in the renewable energy sector through its affiliated company and promotes the use of clean energy within the organization, such as the installation of solar roof panels and the implementation of 3R (Reduce, Reuse, Recycle) practices. These efforts reflect the Companys commitment to being part of a sustainable solution for reducing greenhouse gas emissions.

### Information on setting greenhouse gas emission goals

#### Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : No

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

#### Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : No

management

The Company is committed to driving its Decarbonization policy through a strategic transition toward clean energy. In 2025, the Company successfully reduced its total greenhouse gas emissions to 56,020 tons of carbon dioxide equivalent, representing a significant decrease compared to the previous year.

Key Initiatives and Measures for Greenhouse Gas Management

1. Expansion of Renewable Energy Projects (Solar Energy) : The Company has implemented Solar Roof installations at its headquarters and Sriracha branch to replace electricity sourced from fossil fuels. Furthermore, through its subsidiary, Christiani & Nielsen Energy Solutions Co., Ltd. (CNES), a total of 39 megawatts (MW) of Solar PV projects have been successfully completed from 2024 to the present. Notably, over 22 MW of this capacity is operated under Power Purchase Agreements (PPAs), which serve as a vital mechanism for long-term greenhouse gas reduction.

2. Progress Toward Strategic Goals : The Company remains on track to expand its PPA portfolio to 100 MW within a three-year timeframe (2024-2026). This expansion aims to enhance our carbon reduction capacity to reach a target of 200-250 tons per day. The 2025 performance reflects our success in managing Scope 3 emissions, which effectively decreased to 46,590.

3. Innovation and Future Projects : To further elevate carbon savings, the Company is developing integrated solar energy solutions coupled with Battery Energy Storage Systems (BESS). These systems will provide greater renewable energy stability and extend supply duration. Additionally, the Company continues to explore emerging energy-saving technologies and sustainable solutions to drive the organization toward a sustainable Net Zero future.

## Information on greenhouse gas management

### The company's greenhouse gas emissions

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Total GHG emissions (Metrics tonne of carbon dioxide equivalents)** | 108,740.00 | 75,207.00 | 56,020.00 |
| Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent) | 509.00 | 657.00 | 5,042.00 |
| Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent) | 6,442.00 | 6,075.00 | 4,388.00 |
| Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent) | 101,789.00 | 68,475.00 | 46,590.00 |

### Greenhouse Gas Emissions Intensity

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) (*) | 0.014901 | 0.012027 | 0.007491 |
| Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person) | 145.76 | 90.07 | 57.87 |

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

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

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

Verification of the company's greenhouse gas emissions : No

## Information on reduction and absorption of greenhouse gas

### Reduction of Greenhouse Gas

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Total reduced GHG (Metric tonnes of carbon dioxide equivalent)** | 0.00 | 0.00 | 2.00 |
| Climate Care Platform reduced GHG (Metric tonnes of carbon dioxide equivalent) | 0.00 | 0.00 | 2.00 |
| Care the Bear Project (Metric tonnes of carbon dioxide equivalent) | 0.00 | 0.00 | 0.00 |
| Care the Whale Project (Metric tonnes of carbon dioxide equivalent) | 0.00 | 0.00 | 0.00 |

### Absorption and removal of Greenhouse Gas

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Total absorbed and removal of GHG (Metric kilograms of carbon dioxide equivalent)** | 0.00 | 0.00 | 0.00 |
| Care the Wild Project (Metric kilograms of carbon dioxide equivalent) | 0.00 | 0.00 | 0.00 |

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# ESG Performance

Company Name : CHRISTIANI & NIELSEN (THAI) PUBLIC COMPANY LIMITED Symbol : CNT

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

## Human rights

## Information on social and human rights policies and guidelines

### Social and human rights policy and guidelines

| | | |
|---|---|---|
| Social and human rights policy and guidelines | : | Yes |
| Social and human rights guidelines | : | Employee Rights, Migrant/foreign labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights |

The Company has established social and human rights policies and practices covering the following key areas:

**Employee Rights**

The Company respects fundamental employee rights by ensuring fair employment, appropriate compensation and benefits, equal treatment, and a suitable working environment, while promoting continuous development and engagement.

**Migrant/Foreign Labor**

The Company employs migrant workers in compliance with applicable laws and ensures equal treatment, welfare, and basic rights, with respect for human dignity and diversity.

**Consumer/Customer Rights**

The Company is committed to delivering quality and safe products and services in accordance with standards, prioritizing customer satisfaction and providing complaint channels for continuous improvement.

**Community and Environmental Rights**

The Company conducts its business with consideration for community and environmental impacts, implements impact management measures, and promotes stakeholder engagement and social contribution activities.

**Occupational Health and Safety**

The Company places the highest priority on workplace safety by implementing occupational health and safety standards and continuously managing risks to prevent workplace incidents.

**Non-Discrimination**

The Company ensures equal treatment without discrimination based on gender, age, race, religion, or opinion, and promotes a culture of diversity and inclusion.

**Supplier Rights**

The Company establishes supplier guidelines to ensure ethical, transparent, and human rights-compliant practices throughout the supply chain.

| | | |
|---|---|---|
| Reference link for social and human rights policy and guidelines | : | https://cnt.listedcompany.com/misc/CG/cnt-cg-sustainability-policy-en.pdf |

## 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, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights |

During the past year, the Company has continuously reviewed its social and human rights policies and practices to ensure alignment with applicable laws, international standards, and evolving business conditions.

The Company confirms that **no material changes were made to the core policies**. However, improvements and enhancements have been implemented in operational practices across key areas, as follows:

- **Employee Rights**: Enhancement of compensation, benefits, and employee engagement practices in line with labor market conditions and organizational competitiveness.
- **Migrant/Foreign Labor**: Strengthening compliance with legal requirements and improving welfare and protection of fundamental rights.
- **Consumer/Customer Rights**: Improvement of communication processes and complaint handling mechanisms to enhance responsiveness and customer satisfaction.
- **Community and Environmental Rights**: Strengthening impact management processes and stakeholder engagement with communities.
- **Occupational Health and Safety**: Enhancement of safety measures and risk management systems to prevent workplace incidents.
- **Non-Discrimination**: Continuous promotion of diversity, equality, and inclusion within the organization.
- **Supplier Rights**: Review and improvement of supplier practices to align with ethical standards and human rights principles across the supply chain.

These improvements are integrated into the Companys Enterprise Risk Management (ERM) framework and Human Rights Due Diligence (HRDD) processes to ensure sustainable business operations.

## Information on compliance with human rights principles and standards

### Compliance with human rights principles and standards

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

## 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 respecting human rights throughout its business value chain and is committed to conducting its operations in line with the United Nations Guiding Principles on Business and Human

Rights (UNGPs). Human rights considerations have been integrated into the Companys Enterprise Risk Management (ERM) framework and sustainability governance processes to ensure the identification, assessment, and management of potential human rights risks in an appropriate and systematic manner.

Given the nature of the Companys business, which involves construction projects, extensive labor utilization, and potential impacts on communities and the environment, the Company places significant emphasis on key human rights issues. These include employee rights, migrant labor, customer rights, community and environmental rights, occupational health and safety, non-discrimination, and supplier rights. The scope covers all relevant stakeholders, including employees, project workers (including migrant workers), suppliers, customers, and local communities.

The Company has established an approach aligned with Human Rights Due Diligence (HRDD) principles, which can be summarized into the following key elements:

**1. Risk Identification and Assessment**

The Company identifies and assesses human rights risks through its Enterprise Risk Management (ERM) process. Key risk areas include occupational health and safety, labor and migrant workforce management, customer rights and service quality, community and environmental impacts, and supplier compliance. This enables the Company to systematically identify material risks and prioritize appropriate mitigation actions.

**2. Prevention and Mitigation**

The Company has implemented relevant policies, guidelines, and control measures to prevent and mitigate potential human rights impacts. These include labor and human rights policies, welfare and working condition management, occupational health and safety measures, and the establishment of a Supplier Code of Conduct to ensure alignment with ethical standards and human rights principles across the supply chain.

**3. Monitoring and Evaluation**

The Company continuously monitors and evaluates its performance using relevant indicators, including customer satisfaction (88%, exceeding the target), employee engagement (82.54%), and the achievement of Zero Lost Time Injury. These indicators reflect the effectiveness of the Companys measures and are used to support continuous improvement.

**4. Grievance Mechanism and Remediation**

The Company provides a whistleblowing channel that allows stakeholders to report concerns or complaints related to human rights in a safe, transparent, and fair manner. Reported issues are investigated, addressed appropriately, and managed with measures in place to prevent retaliation against whistleblowers.

**Governance and Integration**

Human rights considerations are integrated into the Companys corporate governance structure and ERM framework, with oversight at the management level. Relevant performance indicators are established to ensure ongoing monitoring and systematic management of human rights issues.

**Future Development**

The Company remains committed to continuously enhancing its human rights management approach. Key priorities include strengthening human rights risk assessment processes, building ESG capabilities among employees, increasing supplier engagement across the value chain, and further developing monitoring systems in alignment with international practices.

## Information on other social management

**Plans, performance, and outcomes related to other social management**

In addition to the key social initiatives, the Company emphasizes the integration of social considerations into its overall management framework to ensure long-term sustainability.

Social and stakeholder-related aspects are integrated into the Companys Enterprise Risk Management (ERM) framework and corporate governance structure, enabling the Company to identify and manage potential social impacts arising from its operations effectively.

The Company also places importance on stakeholder engagement by providing communication channels to gather feedback from employees, communities, customers, and suppliers. This input is used to continuously improve operations in alignment with stakeholder expectations.

Furthermore, the Company promotes collaboration with government agencies, private sector organizations, and other stakeholders to exchange knowledge and jointly develop initiatives that create broader social impact.

The Company remains committed to continuously enhancing its social management approach, with a focus on strengthening monitoring and evaluation processes, as well as building internal capabilities in sustainability management to effectively address evolving social challenges.

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

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

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Total number of cases or incidents of significant legal or social and human rights violations (cases)** | 0 | 0 | 0 |
| Total number of cases or incidents leading to significant labor disputes (cases) | 0 | 0 | 0 |
| Total number of incidents or complaints related to consumer rights violations (cases) | 0 | 0 | 0 |
| Total number of incidents or complaints related to business partners rights violations (cases) | 0 | 0 | 0 |
| Total number of cases or incidents leading to disputes with the community/society (cases) | 0 | 0 | 0 |

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| 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 |

**Details of incidents and corrective measures for significant social and legal violations**

| Year of incident | Details | Progress status |
|---|---|---|
| 2025 | **Incident**<br>No significant incidents of non-compliance with social and human rights laws and regulations were identified during the reporting period. The Company has established comprehensive policies, procedures, and control measures, and has integrated Human Rights Due Diligence (HRDD) into its Enterprise Risk Management (ERM) framework. In addition, whistleblowing channels are in place to prevent, monitor, and manage risks on an ongoing basis.<br><br>**Impact that occurred or is expected to occur**<br>Non-financial impact<br>0 No non-financial impact identified<br>**Corrective or remedial measures**<br>No corrective or remediation actions were required. The Company continues to implement ongoing monitoring and control through established policies, HRDD processes, and whistleblowing channels to effectively prevent and manage risks. | Incident no longer subject to action |

## Fair labor practice

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

| | | |
|---|---|---|
| Boundary type | : | Company |
| Total number of disclosure boundaries | : | 6 |
| Actual number of disclosure boundaries | : | 2 |
| Data disclosure coverage (%) | : | 33.33 |

### Information on employees and labor management plan

#### Employees and labor management plan

| | | |
|---|---|---|
| The company's employee and labor management plan | : | Yes |
| Employee and labor management plan implemented by the Company in the past year | : | Fair employee compensation, Employee training and development, Promoting employee relations and participation, Migrant/foreign labor, Child labor, Safety and occupational health at work |

**The Company has established a workforce management plan covering key human rights and human capital management aspects, with a focus on fair treatment, employee development, and quality of working life. The key areas implemented during the year are as follows:**

**Fair Compensation**

The Company provides compensation and benefits aligned with employees competencies and performance, benchmarked against industry standards to attract and retain talent.

**Training and Employee Development**

The Company promotes continuous employee development through various training and learning programs to enhance required skills and support career advancement.

**Employee Engagement and Participation**

The Company places importance on employee engagement, with an engagement score of 82.54%, and continuously promotes communication and employee participation across the organization.

**Migrant/Foreign Labor Management**

The Company employs migrant workers in compliance with applicable laws and ensures appropriate welfare, living conditions, and equal fundamental rights.

**Child Labor Prevention**

The Company has a strict policy prohibiting child labor and complies with labor laws to ensure alignment with human rights principles.

**Occupational Health and Safety**

The Company prioritizes workplace safety by implementing occupational health and safety standards and has continuously maintained Zero Lost Time Injury performance.

## Information on setting employee and labor management goals

### Setting employee and labor management goals

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

### Details of setting goals for employee and labor management

| Target(s) | Indicator(s) | Base year(s) | Target year(s) |
|---|---|---|---|
| • Fair employee compensation | Competitiveness of compensation compared to industry | 2025: Implemented | 2026: Maintain alignment with market and performance |
| • Employee training and development | Number of training programs / training hours | 2025: Ongoing | 2026: Continuous improvement |
| • Promoting employee relations and participation | Employee engagement score (%) | 2025: 82.54% | 2026: >85% |
| • Migrant/foreign labor | Compliance with labor laws (%) | 2025: 100% | 2026: Maintain at 100% |
| • Safety and occupational health at work | Lost Time Injury (LTI) | 2025: 0 (Zero LTI) | 2026: 0 (Zero LTI) |

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

### Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management : Yes

The Company has continuously implemented its workforce management plan with a focus on balancing operational efficiency with responsible human capital management, under the principles of human rights, fairness, and workplace safety.

During the year, the Company implemented key measures in areas including fair compensation, employee development, employee engagement, migrant labor management, child labor prevention, and the enhancement of occupational health, safety, and working conditions. These efforts have resulted in tangible outcomes as follows:

The Company maintained an employee engagement level of 82.54%, reflecting employees satisfaction, trust, and active participation within the organization. Continuous internal communication and engagement initiatives have been implemented to strengthen relationships between employees and the Company.

With respect to occupational health and safety, the Company places the highest priority on workplace safety by implementing risk control measures, monitoring, and continuous improvement. As a result, the Company has consistently maintained Zero Lost Time Injury (LTI), demonstrating the effectiveness of its safety management system.

The Company employs both local and migrant workers in full compliance with applicable laws, ensuring appropriate welfare, living conditions, and equal fundamental rights. No cases of child labor were identified, in alignment with human rights principles and regulatory requirements.

In terms of human capital development, the Company continuously promotes training and learning programs to enhance employees skills and competencies, as well as to support career advancement. These initiatives contribute to strengthening workforce capabilities and enhancing the Companys long-term competitiveness.

In addition, the Company encourages open communication and employee participation through various channels, allowing employees to provide feedback and suggestions for continuous improvement of operations in alignment with employee needs.

These outcomes demonstrate the effectiveness of the Companys workforce management system, which aligns with human rights principles, labor laws, and relevant standards, while ensuring a sustainable balance between business operations and stakeholder well-being.

## Information on employment

**Employment**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Total Employment (Person)** | 746 | 835 | 968 |
| Percentage of employees to total employment (%) | 100.00 | 100.00 | 100.00 |
| **Total employees (persons)** | 746 | 835 | 968 |
| Male employees (persons) | 522 | 576 | 682 |
| Percentage of male employees (%) | 69.97 | 68.98 | 70.45 |
| Female employees (persons) | 224 | 259 | 286 |
| Percentage of female employees (%) | 30.03 | 31.02 | 29.55 |

**Number of employees categorized by position**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total number of employees in operational level (Persons) | 180 | 196 | 228 |

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Percentage of employees in operational level (%) | 24.13 | 23.47 | 23.55 |
| Total number of employees in management level (Persons) | 501 | 569 | 663 |
| Percentage of employees in management level (%) | 67.16 | 68.14 | 68.49 |
| Total number of employees in executive level (Persons) | 65 | 70 | 77 |
| Percentage of employees in executive level (%) | 8.71 | 8.38 | 7.95 |

**Number of male employees categorized by position**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total number of male employees in operational level (Persons) | 117 | 126 | 154 |
| Percentage of male employees in operational level (%) | 22.41 | 21.88 | 22.58 |
| Total number of male employees in management level (Persons) | 350 | 391 | 461 |
| Percentage of male employees in management level (%) | 67.05 | 67.88 | 67.60 |
| Total number of male employees in executive level (Persons) | 55 | 59 | 67 |
| Percentage of male employees in executive level (%) | 10.54 | 10.24 | 9.82 |

**Number of female employees categorized by position**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total number of female employees in operational level (Persons) | 63 | 70 | 74 |

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Percentage of female employees in operational level (%) | 28.13 | 27.03 | 25.87 |
| Total number of female employees in management level (Persons) | 151 | 178 | 202 |
| Percentage of female employees in management level (%) | 67.41 | 68.73 | 70.63 |
| Total number of female employees in executive level (Persons) | 10 | 11 | 10 |
| Percentage of female employees in executive level (%) | 4.46 | 4.25 | 3.50 |

**Significant changes in the number of employees**

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

**Employment of workers with disabilities**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Total employment of workers with disabilities ( persons)** | 31 | 30 | 30 |
| Percentage of disabled workers to total employment (%) | 4.16 | 3.59 | 3.10 |
| **Total number of employees with disabilities (Persons)** | 29 | 28 | 28 |
| Total male employees with disabilities (persons) | 15 | 13 | 13 |
| Total female employees with disabilities (persons) | 14 | 15 | 15 |

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Percentage of disabled employees to total employees (%) | 3.89 | 3.35 | 2.89 |
| **Total number of workers who are not employees with disabilities (persons)** | 2 | 2 | 2 |
| **Contributions to empowerment for persons with disabilities fund** | No | No | No |

## Information on compensation of employees

**Employee remuneration by gender**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Total employee remuneration (baht)** | 521,995,356.00 | 587,556,772.08 | 617,658,051.00 |
| Total male employee remuneration (baht) | 404,039,605.00 | 443,672,400.84 | 461,962,107.00 |
| Percentage of remuneration for male employees (%) | 77.40 | 75.51 | 74.79 |
| Total female employee remuneration (baht) | 117,955,751.00 | 143,884,371.24 | 155,695,944.00 |
| Percentage of remuneration for female employees (%) | 22.60 | 24.49 | 25.21 |
| Average of remuneration of employees (Baht/persons) | 699,725.68 | 703,660.80 | 638,076.50 |
| Average of remuneration for male employees (Baht/persons) | 774,022.23 | 770,264.58 | 677,363.79 |
| Average of remuneration for female employees (Baht/persons) | 526,588.17 | 555,538.11 | 544,391.41 |
| Rate of average of remuneration between female employees and male employees | 0.68 | 0.72 | 0.80 |

## Information on provident fund management

**Provident fund management policy and guidelines**

Provident fund management policy and guidelines : Yes

SCB Asset Management Co., Ltd. (SCBAM), the appointed fund manager, places great importance on fund governance. It operates in compliance with relevant laws and regulations, including the Securities and Exchange Act B.E. 2535, announcements from the Securities and Exchange Commission (SEC), and the Code of Conduct for investment management businesses. This ensures efficient and standard-compliant fund management.

**Participation in provident fund membership**

**Details of provident fund participation**

**Number of employees joining in PVD (persons)**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Number of employees eligible to participate in PVD (persons) | 736 | 787 | 916 |
| Number of employees joining in PVD (persons) | 736 | 787 | 916 |
| Number of PVD members / Total employees (%) | 98.66 | 94.25 | 94.63 |
| Number of PVD members / Total eligible employees (%) | 100.00 | 100.00 | 100.00 |

**Amount of provident fund**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total amount of provident fund contributed by employer (baht) | 22,786,448.41 | 24,243,975.58 | 26,833,233.48 |

**Summary of employee PVD participation over the past year**

| Company name | Employees participating in PVD (Yes/No) | Total number of employees (persons) | Number of employees eligible to participate in PVD (persons) | Number of employees joining in PVD (persons) | Number of PVD members / Total employees (%) | Number of PVD members / Total eligible employees (%) |
|---|---|---|---|---|---|---|

| Company name | Employees participating in PVD (Yes/No) | Total number of employees (persons) | Number of employees eligible to participate in PVD (persons) | Number of employees joining in PVD (persons) | Number of PVD members / Total employees (%) | Number of PVD members / Total eligible employees (%) |
|---|---|---|---|---|---|---|
| CHRISTIANI & NIELSEN (THAI) PUBLIC COMPANY LIMITED | Yes | 968 | 916 | 916 | 94.63 | 100.00 |

## Information on employee development

### Employee training and development

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Employee development plans as part of annual performance reviews | Yes | Yes | Yes |
| Average employee training hours (Hours / Person / Year) | 22.00 | 25.00 | 22.00 |
| Total amount spent on employee training and development (Baht) | 707,186.00 | 1,313,357.00 | 1,837,082.00 |
| Percentage of training and development expenses to total expenses (%) (*) | 0.000098 | 0.000214 | 0.000249 |
| Percentage of training and development expenses to total revenue (%) (*) | 0.000097 | 0.000210 | 0.000246 |

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

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

### Number of working hours

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total number of hours work (Hours) | 16,186,429.00 | 14,336,573.00 | 16,713,032.00 |
| Total number of hours worked by employees (Hours) | 2,238,000.00 | 2,365,688.00 | 3,097,600.00 |
| Total number of hours work by non-employee (Hours) | 13,948,429.00 | 11,970,885.00 | 13,615,432.00 |

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

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total number of lost time injury incidents by employees (Cases) | 0 | 0 | 0 |
| Total number of employees that lost time injuries for 1 day or more (Persons) | 0 | 0 | 0 |
| Percentage of employees that lost time injuries for 1 day or more (%) | 0.00 | 0.00 | 0.00 |
| Total number of employees that fatalities as a result of work-related injury (Persons) | 0 | 0 | 0 |
| Percentage of employees that fatalities as a result of work-related injury (%) | 0.00 | 0.00 | 0.00 |
| Lost time injury frequency rate (LTIFR) (Persons / 1 million-manhours) (*) | 0.00 | 0.00 | 0.00 |
| Lost time injury frequency rate (LTIFR) (Persons / 200,000 manhours) (**) | 0.00 | 0.00 | 0.00 |

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

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

## Information on promoting employee relations and participation

### Employee engagement

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Total number of employee turnover leaving the company voluntarily (persons)** | 61 | 44 | 59 |
| Total number of male employee turnover leaving the company voluntarily (persons) | 47 | 34 | 41 |
| Total number of female employee turnover leaving the company voluntarily (persons) | 14 | 10 | 18 |
| Proportion of voluntary resignations (%) | 8.18 | 5.27 | 6.10 |
| Percentage of male employee turnover leaving the Company voluntarily (%) | 77.05 | 77.27 | 69.49 |
| Percentage of female employee turnover leaving the Company voluntarily (%) | 22.95 | 22.73 | 30.51 |

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Evaluation result of employee engagement | Yes | No | No |

**Employee internal groups**

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

## Responsibility to customers/ consumers

## Information on responsibility to customers/consumers policy

### Consumer data privacy and protection policy and guidelines

| | | |
|---|---|---|
| Consumer data privacy and protection policy and guidelines | : | No |

### Responsible sales and marketing policy and guidelines

| | | |
|---|---|---|
| Responsible sales and marketing policy and guidelines | : | No |
| Reference link for responsible sales and marketing policy and guidelines | : | |
| Page number of the reference link | : | |

### Policy and guidelines on communicating the impact of products and services to customers / consumers

| | | |
|---|---|---|
| Policy and guidelines on communicating the impact of products and services to customers / consumers | : | No |

## Information on customer management plan

### Customer management plan

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

### Responsible Products and Services

The Company conducts its business with a strong commitment to responsibility toward customers and clients throughout all operational processes. Emphasis is placed on quality, safety, and compliance with applicable engineering standards and relevant laws and regulations. The Company has adopted ISO 9001:2015 (Quality Management System) and ISO 45001:2018 (Occupational Health and Safety Management System) as operational frameworks to systematically control, monitor, and ensure quality across all stages, from planning and design to construction and project delivery.

The Company has established quality control (QC) processes and inspection procedures at each stage of operations, along with continuous performance monitoring and process reviews. These measures aim to ensure ongoing improvement and enhancement of operational efficiency, with a focus on delivering high-quality work that meets specified requirements and effectively responds to customer expectations.

In addition, the Company has implemented Building Information Modeling (BIM) technology in project management to enhance accuracy, reduce errors, and improve operational efficiency. This contributes to risk reduction and strengthens customer confidence in the long term.

### Communication of Product and Service Impacts to Customers

The Company places importance on transparent, complete, and verifiable communication of information related to its products and services. This includes, in particular, information on safety, environmental impacts, and engineering specifications relevant to each project.

At the project handover stage, the Company provides customers with complete and essential documentation, including As-Built Drawings, operation and maintenance manuals, material certifications, and safety-related documents. This ensures that customers are able to operate and utilize the project correctly, safely, and in alignment with its intended purposes.

Furthermore, the Company maintains continuous communication with customers through formal channels such as monthly meetings, project progress reports, and electronic communication platforms. These channels ensure that customers receive up-to-date information, can closely monitor project progress, and actively participate in project management.

### Customer Satisfaction and Relationship Development

The Company is committed to enhancing customer satisfaction and fostering long-term relationships by establishing systematic channels for receiving customer feedback, suggestions, and complaints. These channels include project managers, electronic communication platforms, and formal meetings with customers.

Customer feedback is collected, analyzed, and continuously monitored to improve service quality and operational processes. The Company ensures that complaints are addressed appropriately and in a timely manner, with follow-up actions implemented to prevent recurrence.

Moreover, the Company emphasizes building trust and maintaining long-term relationships with customers by delivering quality work, ensuring timely project completion, and maintaining transparency in all operations. These practices are key factors contributing to customer confidence and the opportunity to secure repeat business from existing clients.

### Customer Data Protection

The Company strictly complies with the Personal Data Protection Act B.E. 2562 (2019) (PDPA) by establishing policies and measures for the appropriate, transparent, and secure collection, use, and processing of personal data. Access to such data is restricted to authorized personnel only.

The Company has implemented data security controls, including access rights management, secure data storage systems, and measures to prevent unauthorized use or disclosure of information. These measures are regularly reviewed and improved to ensure alignment with applicable laws and best practices.

Although the Company has not implemented a formal Customer Relationship Management (CRM) system, customer data is managed appropriately within necessary and controlled frameworks, with a strong emphasis on data security. This approach helps mitigate risks related to data privacy and supports long-term customer trust.

## Information on setting customer management goals

### Setting customer management goals

Does the company set customer management goals : Yes

**Details of setting customer management goals**

| Target(s) | Indicator(s) | Base year(s) | Target year(s) |
|---|---|---|---|
| • Responsible production and services for customers | Project delivery in accordance with contractual requirements | 2025: Ongoing implementation | 2026: Maintain & Enhance |
| • Communication of product and service impacts to customers/consumers | Completeness of project reporting | 2025: Ongoing implementation | 2026: Maintain Standard |
| • Development of customer satisfaction and customer relationship | Response time for customer complaints | 2025: In line with established standards | 2026: Continuous Improvement |
| • Protection of customer personal information | Number of data breach incidents | 2025: 0 | 2026: Zero |

## Information on performance and results of customer management

### Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

The Company places strong emphasis on responsible customer management by adhering to safety and quality standards across all operational processes. Strict control and monitoring measures are implemented to ensure that deliverables comply with contractual requirements, engineering standards, and applicable regulations. In construction projects requiring high precision, the Company applies quality management systems and supports relevant personnel in undertaking training aligned with international standards, thereby reinforcing customer confidence in its operations.

In terms of customer communication, the Company utilizes structured and formal channels, including monthly meetings with clients, project progress reporting, and electronic platforms such as email and web-based systems. These channels are also used for managing complaints related to environmental and community impacts. Customers are able to submit feedback or complaints through these channels, and the Company responds within defined timeframes while incorporating feedback into operational improvements as appropriate.

Regarding customer relationships, the Company focuses on operational efficiency, timely delivery, and transparency throughout all processes. This is particularly important for corporate clients requiring reliable partners capable of managing large-scale projects. The Company also encourages customer participation in monthly meetings to exchange feedback and collaboratively develop project approaches tailored to specific requirements, thereby strengthening long-term relationships and trust.

In terms of personal data protection, the Company has established clear policies for managing customer information, emphasizing confidentiality, purpose limitation, and restricted access to authorized personnel only. These practices are

aligned with the Personal Data Protection Act (PDPA). The Company also provides relevant training to employees to ensure proper compliance with legal requirements and best practices.

As a result, the Company has maintained consistent service standards and effective customer management practices, while continuously incorporating customer feedback to improve its operations. These efforts contribute to strengthening customer confidence and fostering sustainable long-term relationships.

**Customer satisfaction**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Evaluation results of customer satisfaction (1) | Yes | Yes | Yes |

*Remark:* *(1) 2023 : Customer satisfaction at 83% 2024 : Increased to 87% 2025 : Further increased to 88%*

**Channels for receiving complaints from customers/consumers**

| | | |
|---|---|---|
| Companys channels for receiving complaints from customers/consumers | : | Yes |
| Telephone | : | +66 2 338 8000 |
| Fax | : | +66 2 338 8090 |
| Email | : | cnt@cn-thai.co.th |
| Companys website | : | http://www.cn-thai.co.th |
| Address | : | 727 Lasalle Road, Bangna Tai, Bangna, Bangkok 10260. |

## Responsibility to community/ society

## Information on community development and engagement policies

### Community development and engagement policies

| | | |
|---|---|---|
| Community development and engagement policies | : | No |

## 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, Sports and recreation, Occupational health, safety, health, and quality of life, Disadvantaged and vulnerable groups, Water and sanitation management, Reducing inequality, Others : Social Policy and Network Collaboration |

The Company has established a community and social management plan aimed at creating shared value for stakeholders while supporting sustainable business operations. The plan covers key social dimensions to ensure a comprehensive and balanced approach to community development.

The plan encompasses key areas including employment and skills development, education, religion and culture, natural resource management, sports and recreation, occupational health and quality of life, support for disadvantaged groups, water and sanitation management, reduction of social inequality, and collaboration with external networks.

**Employment and Skills Development**

The Company focuses on creating local employment opportunities and enhancing workforce capabilities through internship programs and experiential learning initiatives.

**Education**

The Company supports access to education and the improvement of learning quality through scholarships, educational materials, and school facility improvements.

**Religion and Culture**

The Company promotes religious and cultural preservation by supporting related activities and traditional events.

**Forests and Natural Resources**

The Company supports initiatives that promote environmental conservation and reduce environmental impacts, contributing to long-term sustainability.

**Sports and Recreation**

The Company supports sports and recreational activities to promote health and strengthen community relationships.

**Occupational Health, Safety, and Quality of Life**

The Company promotes health and well-being through various initiatives, including health-related activities and safety awareness programs.

**Disadvantaged and Vulnerable Groups**

The Company implements initiatives to support disadvantaged groups, aiming to improve quality of life and access to essential resources.

**Water and Sanitation Management**

The Company supports access to clean water and proper sanitation systems to enhance community hygiene and well-being.

**Reducing Inequality**

The Company implements initiatives to create economic and social opportunities for vulnerable groups.

**Social Policy and Network Collaboration**

The Company promotes collaboration with government agencies, private sector organizations, and other stakeholders to share knowledge and jointly contribute to sustainable social development.

The Company continuously monitors and evaluates the implementation of this plan to ensure effectiveness and alignment with stakeholder expectations, and to support continuous improvement.

## 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(s) | Indicators(s) | Base year(s) | Target year(s) |
|---|---|---|---|
| • Employment and professional skill development | Number of trainees/participants | 2025: 32 persons | 2026: Maintain or increase participation |
| • Education | Number of education support activities/budget | 2025: Implemented | 2026: Continuous expansion of access |
| • Religion and culture | Number of activities/contributions | 2025: Implemented | 2026: Maintain community engagement |
| • Forests and natural resources | Number of environmental activities | 2025: Implemented | 2026: Ongoing |
| • Sports and recreation | Number of supported activities | 2025: Implemented | 2026: Maintain or increase participation |

| Target(s) | Indicators(s) | Base year(s) | Target year(s) |
|---|---|---|---|
| • Occupational health, safety, health, and quality of life | Blood donation volume/number of activities | 2025: 101,220 cc | 2026: Ongoing |
| • Disadvantaged and vulnerable groups | Number of support projects/budget | 2025: Implemented | 2026: Continuous expansion |
| • Others : Social Policy and Network Collaboration | Number of partnerships | 2025: Implemented | 2026: Maintain and strengthen partnerships |

## 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

Employment and Skills Development

**Employment Policy:**

The Company has determined that each construction unit must consider, as necessary and appropriate, participating in improving and promoting the environment and supporting community activities, including local employment in every area where the Company conducts construction operations, or by cooperating with the Companys stakeholders to achieve the same result.

**Internship Policy:**

The Company has established a policy to accept students who are studying in educational institutions at the vocational and undergraduate levels, both in public and private sectors, to undertake internships in various departments, including the Companys construction units, in order to enhance skills and experience, as well as to prepare students for future employment.

**Summary of Internship Program in 2025:**

In 2025, the Company accepted students from 14 institutions to undertake internships in various departments at the head office and construction units, totaling 32 persons.

**Professional Network of Engineers and Architects:**

The Company is a member of the continuing professional development network organizations of the Council of Engineers and the Architect Council. The Company is able to organize continuing professional development training for engineers both within the organization and for members of the Council of Engineers nationwide, including sharing knowledge and information related to engineering work with other network organizations. This promotes continuous learning among professionals in order to develop themselves and the country sustainably. The training hours can also be counted as Continuing Professional Development (CPD) hours for use in examinations for promotion to associate engineer level, as preparation for advancement to higher levels. In addition, the Company has also provided personnel with expertise in various areas to serve as speakers in certain courses organized by the Council of Engineers.

**Other Professional Development Activities:**

- Support for Engineering Career Day 2025 on 28 November 2025 at Chiang Mai University Auditorium (Faculty of Engineering, Chiang Mai University) in the amount of THB 3,200
- Support through booth participation in BIM BOOTCAMP 2025 organized by the Building Information Modeling Association at Sripatum University, with the objective of promoting the application of BIM technology in construction work in Thailand in a systematic and sustainable manner, in the amount of THB 4,672.90

## Education

**Education and Youth Development Policy:**

The Company recognizes the importance of education as a fundamental foundation for national development. Therefore, the Company has collaborated with customers and key business partners to continuously support education in various forms for under-resourced schools. In the past year, the Company has supported educational activities for educational institutions and organizations.

**Education and Childrens Day Support Activities in 2025:**

- Financial support for scholarships and gifts for children of police officers on the occasion of National Childrens Day 2025 at Bang Na Metropolitan Police Station, Nong Bon Subdistrict, Prawet District, Bangkok, in the amount of THB 5,000
- Support for prizes for Childrens Day activities at Ban Rong Hip School, Takhian Tia Subdistrict, Bang Lamung District, Chonburi, in the amount of THB 2,000
- Purchase of stationery and snacks to support Childrens Day activities for Thong Bai Community (50 children in the community) at the community leaders house, Soi Lasalle 38, in the amount of THB 1,983
- Renovation of a school building, installation of metal sheet walls and transparent panels, replacement of metal sheet roofing, and construction of a concrete walkway for Ban Hang Sung School (Ketwatthaprachanukroh), Hang Sung Subdistrict, Nong Yai District, Chonburi, in the amount of THB 54,000
- General equipment for setting up an early childhood development room, such as folding tables, jigsaw mats, inflatable pools, posters, and storybooks, to support quality of life development and promote access to public services for workers and their children residing in employee camps, under the BSI Initiative  Building Social Impact Initiative in the Thai construction industry, in the amount of THB 4,473.82

## Religion and culture

**Policy on Religious, Traditional and Cultural Activities:**

The Company recognizes the importance of preserving Buddhism, as well as continuing traditions and good cultural values, to ensure sustainability and long-term continuation alongside Thai society. The Company promotes and supports the organization of related activities on a regular annual basis under the Companys name, employees, and in collaboration with stakeholders, such as candle offering ceremonies during Buddhist Lent, Kathin robe offering ceremonies, and contributions to the Ruam Boon Roi Jai Sang Sasanathayat project, etc. In addition, the Company donates funds to support religious, traditional, and cultural activities in collaboration with foundations/charitable organizations and various agencies.

**Summary of Religious and Cultural Activities in 2025:**

- Donation for novice ordination ceremony at Wat Phong Ploi Wiriyaram Buddhist Scripture School under the project Ruam Boon Roi Jai Sang Sasanathayat, Year 21, in the amount of THB 5,000
- Donation to Wat Phong Ploi Wiriyaram on the occasion of Asalha Bucha Day and Buddhist Lent Day, in the amount of THB 5,000
- Contribution to Kathin Samakkhi ceremony at Wat Phong Ploi Wiriyaram for the renovation of the ubosot, construction of the 101-Year Pavilion of Somdet Phra Nyan Vajirodom (Luang Por Viriyang Sirintharo), and construction of a memorial building for Somdet Phra Maha Wirawong, in the amount of THB 20,000

- Contribution to the Royal Kathin Ceremony of His Majesty the King at Wat Samran Niwet, a Royal Temple, Bung Subdistrict, Mueang District, Amnat Charoen Province (via Bangkok Bank), in the amount of THB 10,000
- Participation in merit-making for the Royal Kathin Ceremony B.E. 2568 at Wat Nai Wang, Na Thawi Subdistrict, Na Thawi District, Songkhla Province (via the Department of Employment), in the amount of THB 3,000
- Contribution to Kathin Samakkhi ceremony at Wat Hua Suan, Hua Toei Subdistrict, Phunphin District, Surat Thani Province (Deputy Director-General of the Department of Airports), in the amount of THB 5,000
- Participation in the Royal Kathin Ceremony of the Department of Airports for the year 2025 at Wat Klang Worawihan, Pak Nam Subdistrict, Mueang Samut Prakan District, Samut Prakan Province, in the amount of THB 5,000
- Contribution on the occasion of the 92nd anniversary of the Department of Airports by donating to the welfare fund and public benefit/charitable activities of the organization, in the amount of THB 10,000

## Sports and recreation

**Sports and Recreation Support Activities in 2025:**

- Financial support for Bang Na Sports Club to organize sports activities within Bang Na District, promote sports development, and support athletes as representatives of the district office to participate in competitions at district, cluster, Bangkok Metropolitan, and national levels, in the amount of THB 5,000
- Support for relationship-building tickets for Southern Friends of Bangkaew, Bang Phli event, 6th edition, organized by Bangkaew Police Station, Samut Prakan Province, with part of the proceeds used to support installation of fans and equipment for Demonstration School Bangkaew 1 (Nam Daeng), in the amount of THB 4,000
- Support for the Phuket Caravan and Friends activity Chom Tulip Ban, Tan Phonlamai Rayong Hi, with the objective of allowing Phuket people residing in Bangkok and nearby areas to travel together and strengthen unity, in the amount of THB 10,000
- Support for participation in the charity bowling competition organized by Bang Na Police Station Committee BANGNA BOWLING FOR CHARITY 2025, in the amount of THB 5,999

## Occupational health, safety, health, and quality of life

**Blood Donation Project:**

Blood donation activity under the project Sharing with Love, CNT Giving Opportunity for Life to promote public awareness among employees and nearby communities around the head office to have public spirit and sacrifice for others, encouraging participation in helping society by providing opportunities to do good deeds without traveling far. This aligns with the Companys policy to promote sharing and happiness in society. The Company has collaborated with Vajira Hospital to organize mobile blood donation units at the head office every 3 months. Each activity is announced approximately 2 weeks in advance through internal communication channels and external announcements for nearby communities to allow donors to prepare physically for blood donation.

**Summary of Blood Donation in 2025:**

- Head office: 4 events, total blood volume 56,700 cc
- Project sites: 1 event, total blood volume 44,520 cc
- Total annual blood donation volume: 101,220 cc
- Blood donation to Thai Red Cross Society, National Blood Center Region 3, Chonburi

**Other Health Support Activities:**

- Donation for installation of R.O. water purification system at dialysis building, Kut Bak Hospital, Wat Pa Khun Kham Vipassana, Kut Hai Subdistrict, Kut Bak District, Sakon Nakhon, in the amount of THB 10,000
- Contribution to Operating Room Renovation Project, Siamin Building, Floor 5, Siriraj Hospital instead of flower baskets on the occasion of the 31st anniversary of Export-Import Bank of Thailand, in the amount of THB 10,000
- Support for CSR Blood2Breath Project of Khon Kaen University International College to raise awareness on blood donation for patients in urgent need, in the amount of THB 5,000

- Volunteer engineers following the earthquake on 28 March 2025, in collaboration with the Council of Engineers and the Engineering Institute of Thailand under Royal Patronage, during 310 April 2025, inspecting buildings in government agencies, hospitals, and schools in Bangkok and surrounding areas

## Disadvantaged and vulnerable groups

**Support Activities for Disadvantaged Groups in 2025:**

- Support for community outreach project for the underprivileged Suk Pan Suk (Home Care) by Sharing for Life Foundation Lat Krabang, assisting 3 persons/year, in the amount of THB 21,060
- Renovation works for Sri Chumpaban Foundation (roof repair, bathroom improvement, wall demolition for cafeteria, ceiling works, table repair, drainage system, electrical fan, doors, etc.), in the amount of THB 184,070
- Support for renovation of facilities at Good Shepherd Sisters Foundation (classrooms, bathrooms, cafeteria, ceiling, roofing, drainage system)
- Allocation of space at head office for donation box under Luea-Khor Project of Baan Nok Kamin Foundation, converting donated items into education funds (clothes, books, bags, shoes, electrical appliances, toys, recyclable materials), with collection 12 times per month

## Reducing inequality

**Creating Opportunities and Income:**

- Collaboration with Fort Vending Co., Ltd. and Social Innovation Foundation to install Tao Bin vending machine at the head office, generating income for persons with disabilities by sharing 2% of beverage sales revenue to support projects improving quality of life for severely disadvantaged persons with disabilities

**Disaster Relief Support:**

- Procurement of consumer goods and essential items to support flood victims in Songkhla Province and nearby areas through Thai PBS, in the amount of THB 18,691.59
- Financial support for students of Prince of Songkla University affected by flooding in Southern Thailand, Faculty of Engineering, in the amount of THB 50,000

## Social Policy and Network Collaboration

**Social Policy:**

To comply with the Companys policy on responsibility toward stakeholders, particularly communities and society that are directly and indirectly related to the Company and contribute to the success of its operations or may be affected by the Companys operations, the Company recognizes the necessity to give back to communities and society in all possible forms beyond legal and regulatory requirements. This is achieved through participation in community and social development to ensure sustainable growth through various activities both during operations (CSR In Process) and after operations (CSR After Process).

**Participation in Sustainability Networks for Social Activities:**

The Company participates in social activities through collaboration with network organizations from the public sector, private sector, and civil society to carry out activities beneficial to communities and society as follows:

- The Company supports construction materials for communities, schools, temples, and public places as requested
- Membership in the CSR Club of the Thai Listed Companies Association to jointly contribute to society and share information, experience, and knowledge for CSR development
- Lifetime membership in the Thai Contractors Association, including consideration of nominating senior executives of the Company to apply and be selected as committee members of the association to jointly contribute to society, share knowledge, and develop the construction industry as part of sustainable national development

**Benefit from implementing social development project**

Financial benefits

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

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Religious and cultural activities (Baht) | 350,000.00 | 38,000.00 | 135,000.00 |
| Activities that support sports and recreation (Baht) | 0.00 | 30,000.00 | 24,999.00 |
| Other health support activities (Baht) | 0.00 | 0.00 | 25,000.00 |
| Activities to support the underprivileged (Baht) | 20,000.00 | 20,000.00 | 205,130.00 |
| Disaster relief activities (Baht) | 0.00 | 70,000.00 | 68,691.59 |
| Educational support activities and Children's Day (Baht) | 0.00 | 5,000.00 | 67,456.82 |
| Other professional promotion activities (Baht) | 0.00 | 0.00 | 7,872.90 |

Non-financial benefits

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

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Support the Siriraj Foundation by ordering a funeral wreath from Boonreed. Your purchase will help c (Places) | 1.00 | 1.00 | 0.00 |
| Support the donation of tiles, bathroom fixtures, and essential restroom supplies for Wat Pa Mongkol (Places) | 0.00 | 1.00 | 0.00 |
| Renovation of a 3-storey multipurpose building at a shelter for children, women, and underprivileged (Places) | 0.00 | 1.00 | 0.00 |
| Set up a donation box for the Baan Nokkamin Foundation. (Places) | 1.00 | 1.00 | 1.00 |

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Installation of Tao Bin vending machine at the head office by Fort Vending Co., Ltd. and the Foundat (Places) | 1.00 | 1.00 | 1.00 |
| BANGNA Bowling for Charity A Charity Bowling Tournament (Time) | 0.00 | 1.00 | 0.00 |
| Blood Donation (Time) | 4.00 | 4.00 | 4.00 |
| Accept Interns (Persons) | 37.00 | 18.00 | 32.00 |
| Volunteer engineers earthquake relief effort (Council of Engineers) (Time) | 0.00 | 0.00 | 1.00 |
| Support the improvement of some areas (The Sisters of the Shepherd Foundation) (Time) | 0.00 | 0.00 | 1.00 |

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# ESG Performance

Company Name : CHRISTIANI & NIELSEN (THAI) PUBLIC COMPANY LIMITED Symbol : CNT

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

## Corporate Governance Policy

## Information on overview of the policy and guidelines

### Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

The Board of Directors recognize the roles and responsibilities of managing the Company's business with good corporate governance, upholding equality, transparency, and accountability as key principles that strengthen the organization and personnel's development to accomplish sustainable business growth, create confidence among all stakeholders, and optimize benefits to the organization as a whole.

The Board of Directors is committed to conducting its duties with responsibility and integrity to ensure the best interests of the Company, its shareholders, and all stakeholders. The Company adheres to the principles of good corporate governance, emphasizing transparency, fairness, accountability, auditability, and stakeholder engagement. The Board believes that effective corporate governance strengthens stakeholder confidence, supports efficient and transparent management, enhances strategic decision-making, mitigates risks, and prevents misconduct, thereby enabling the Company to achieve sustainable long-term growth.

### Corporate Governance and Business Ethics Policy Manual

The Board of Directors has established the Companys policies on good corporate governance, business ethics and code of conduct, and anti-corruption measures. These policies are communicated to employees through internal email, the Companys intranet, and the Companys website under the Corporate Governance section. The Company regularly reviews and updates its policies to ensure compliance with applicable laws, regulatory requirements, and the evolving business environment.

The Companys Corporate Governance Policy encompasses the key principles in accordance with the Corporate Governance Code (CG Code), as follows:

1. Rights and Equitable Treatment of Shareholders and various groups of Stakeholders.
2. Board Structure, Roles, Duties, Responsibilities, and Independence.
3. Transparency and Disclosure of Information.
4. Supervision of Subsidiaries and Associated Companies.
5. Controlling System and Risk Management.
6. Business Ethics and Anti-Corruption Practices

### Review of Compliance with Corporate Governance Principles

The Audit and Corporate Governance Committee is responsible for reviewing the Companys compliance with corporate governance principles on an annual basis and providing recommendations to the Board of Directors to enhance corporate governance standards. This process aims to ensure that the Company adheres to appropriate and effective corporate governance practices in line with established guidelines.

Throughout the past year, the Company has remained firmly committed to good corporate governance, as reflected in the following practices:

- An appropriate board structure with a sufficient level of independence

- Strong internal control systems and robust risk management practices
- Transparent, timely, and verifiable disclosure of information
- Responsible business operations toward shareholders, stakeholders, and society as a whole

**Commitment to Corporate Governance and Sustainability**

Strong corporate governance practices form a fundamental foundation for the Companys long-term sustainability and for building confidence among shareholders, investors, and all stakeholder groups. The Company is committed to complying with Thailands Corporate Governance Code (CG Code 2017) by adopting governance principles that are appropriate to the nature and context of its business. This approach aims to enhance corporate governance standards and support the Companys sustainable growth over the long term.

| | | |
|---|---|---|
| Reference link for the full version of corporate governance policy and guidelines | : | https://cnt.listedcompany.com/misc/CG/20240315-cnt-cg-policy-manual-en.pdf |

**Policy and guidelines related to the board of directors**

| | | |
|---|---|---|
| Are there policy and guidelines related to the board of directors | : | Yes |
| Guidelines related to the board of directors | : | Nomination of directors, Determination of director remuneration, Independence of the board of directors from the management, Director development, Board performance evaluation, Corporate governance of subsidiaries and associated companies, Other guidelines related to the board of directors |

**Nomination of directors**

The Nomination and Remuneration Committee is appointed by the Board of Directors to establish the criteria, procedures, and guidelines for the nomination and selection of directors, the Chief Executive Officer, and top executives. The nomination process is conducted in accordance with the principles of good corporate governance and the requirements of the Stock Exchange of Thailand, with due regard to transparency, independence, and auditability.

The duties and responsibilities of the Nomination and Remuneration Committee include:

- Reviewing the qualifications of candidates in accordance with the criteria prescribed by the Board of Directors
- Selecting candidates who possess appropriate knowledge, competencies, experience, and suitability in alignment with the Boards structure and composition
- Proposing shortlisted candidates to the Board of Directors for consideration
- Proposing director nominees for approval by shareholders at the Annual General Meeting of Shareholders

The nomination and selection process is properly documented in writing and conducted in a transparent manner. Relevant information may be disclosed in accordance with the disclosure requirements of the Companys annual report and applicable regulations.

**Board Diversity Policy**

The Company places importance on board diversity as a key factor in enhancing the effectiveness of corporate governance and strategic decision-making. The Nomination and Remuneration Committee regularly reviews the composition of the Board to ensure alignment with the Companys strategy, business environment, and stakeholder expectations.

In the nomination and selection of directors, the Company adopts a comprehensive diversity approach, taking into consideration a broad range of factors, including knowledge, skills, and expertise in accordance with the Board Skill

Matrix, relevant industry experience, gender, age, and maturity, diversity of perspectives and strategic thinking, independence qualifications in compliance with Stock Exchange of Thailand requirements, and the ability to dedicate sufficient time and perform duties effectively.

The Board assesses skill gaps and additional required competencies to support the nomination of suitable candidates. This process aims to promote good corporate governance, enhance organizational value, and support a Board structure that is diverse, transparent, balanced, and effective.

### Succession Planning Policy

The Board of Directors ensures that the Company has a clear and structured succession planning framework for key positions, including the Chief Executive Officer and other critical senior management roles, to ensure management continuity and mitigate organizational risks.

The Nomination and Remuneration Committee is responsible for establishing the criteria and qualifications for succession candidates. Potential successors are identified from both internal and external sources and are assessed based on their skills, experience, leadership capabilities, and other essential attributes. Qualified candidates are then proposed to the Board of Directors for consideration.

In addition, the Company provides development plans for high-potential executives to prepare them for future leadership roles. The succession plan is reviewed and assessed on a regular basis to ensure the long-term availability of suitable successors and the continued effectiveness of the Companys leadership structure.

### Director Nomination and Appointment

The Company conducts the nomination and appointment of directors based on the principles of transparency and independence, with due consideration given to board diversity and board skill matrix to ensure alignment with the Companys business direction, risk profile, and sustainability objectives. The Nomination and Remuneration Committee is responsible for establishing nomination criteria and evaluating candidates qualifications and competencies prior to proposing suitable candidates to the Board of Directors. Director nominees are subsequently submitted to shareholders for approval in accordance with applicable regulations

### Criteria for Director Candidates

1. Board Diversity - The Company considers board diversity and board skill matrix in a comprehensive manner, including gender, age, educational background, relevant business experience, required knowledge and specialized skills, as well as strategic perspectives and sustainability-driven mindsets. This approach aims to ensure a balanced Board composition and enhance the overall effectiveness of the Board.
2. Ethical Standards and Leadership Qualities - Candidates must demonstrate integrity, high ethical standards, and a strong sense of responsibility. They should possess leadership capabilities and a vision aligned with the Companys strategic direction, and be able to dedicate sufficient time and attention to effectively perform their duties.
3. Absence of Prohibited Characteristics under Applicable Laws - Candidates must not possess any prohibited characteristics as prescribed by relevant laws and regulations, including the Public Limited Companies Act, the Securities and Exchange Act, notifications of the Securities and Exchange Commission, regulations of the Stock Exchange of Thailand, or other applicable laws governing directors qualifications and duties. Candidates must not be listed on any blacklist (including those maintained by the SEC) and must not have been convicted of serious criminal offenses.
4. Independence Qualifications (for Independent Directors) - Candidates must meet the qualifications of an independent director as defined by applicable laws and SET regulations and must have no conflicts of interest with the Company, including but not limited to:
    - Not engaging in, or having interests in, businesses that are of the same nature as or compete with the Companys business.

- Not being a contractual party, concessionaire, or having similar interests with the Company, nor holding positions or interests in entities with such characteristics.
    1. Compliance with any other criteria as stipulated under the Public Limited Companies Act and/or other applicable laws.
    2. Additional Fit and Gap Considerations - The Company may consider additional qualifications where appropriate, such as critical skills or expertise currently lacking within the Board, or specialized experience aligned with new strategic directions, to support effective governance and long-term value creation.

**Nomination and Appointment of the Chief Executive Officer and Top Executives**

The Nomination and Remuneration Committee is responsible for the selection and proposal for the appointment of the Chief Executive Officer and top executives, based on the principles of transparency, fairness, and consideration of the best interests of the Company.

**Criteria for the Nomination and Appointment of the Chief Executive Officer and Senior Executives**

The Nomination and Remuneration Committee establishes the following criteria for consideration:

1. **Business Skills, Knowledge, and Experience -** Candidates must possess appropriate knowledge and experience relevant to the Companys business operations and demonstrate a proven track record in management and leadership.
2. **Leadership and Vision -** Candidates must demonstrate strong leadership capabilities, the ability to set strategic direction for the organization, integrity, and a commitment to good corporate governance principles.
3. **Absence of Prohibited Characteristics -** Candidates must not be listed on any blacklist, must not have been convicted of serious criminal offenses, and must not possess any prohibited characteristics as prescribed by applicable laws and relevant regulatory notifications.
4. **Proposal for Approval -** Upon completion of the evaluation process, the Nomination and Remuneration Committee submits its opinions and the list of suitable candidates to the Board of Directors for consideration and approval.

**Nomination and Appointment Process for Directors, Chief Executive Officer, and Top Executives**

The Company follows a systematic, transparent, and auditable process for the nomination and appointment of directors, the Chief Executive Officer, and top executives, as outlined below:

1. Assessment of Needs and Qualifications - The Nomination and Remuneration Committee assesses the positions to be filled and defines the required qualifications in alignment with the Companys business strategy. Consideration is given to the appropriate skills, expertise, and experience necessary for each role.
2. Screening and Selection - The Committee conducts background checks, evaluates candidates qualifications and suitability, and carries out interviews. Candidates who best meet the defined criteria and organizational needs are shortlisted.
3. Nomination for Consideration - The Nomination and Remuneration Committee proposes suitable candidates to the Board of Directors, together with supporting rationale for consideration.
4. Review and Approval by the Board of Directors - The Board of Directors may conduct additional interviews, consider the overall suitability of candidates, and formally approve the appointments.

**Determination of director remuneration**

**Determination of Remuneration for Directors, Chief Executive Officer, and Top Executives**

**Directors Remuneration**

The Board of Directors has delegated the Nomination and Remuneration Committee to establish the policy, criteria, and procedures for determining the remuneration of directors and senior executives. The remuneration determination process is conducted in accordance with the principles of transparency and auditability, and is benchmarked against remuneration practices of comparable listed companies and peers within the construction industry. The remuneration

structure is designed to be appropriate and commensurate with the roles, duties, responsibilities, and performance of directors, in order to support effective corporate governance and align with the Companys long-term interests.

**Criteria for Determining Directors Remuneration**

The Nomination and Remuneration Committee determines directors remuneration based on the following principles:

1. Approval Process - The remuneration of directors and members of all Board committees must be reviewed and approved by the Board of Directors and subsequently submitted to shareholders for approval.
2. Remuneration Structure - Directors remuneration comprises meeting attendance fees, monthly remuneration, and annual bonuses, as appropriate.
3. Appropriateness to Roles and Responsibilities - Non-executive directors serving as members of Board committees may receive additional remuneration commensurate with their scope of duties and responsibilities, subject to approval by shareholders.
4. Market Benchmarking - Remuneration levels are determined with reference to the Companys financial position and operating performance, as well as remuneration structures of comparable listed companies within the same industry.

**Remuneration of the Chief Executive Officer and Top Executives**

The Nomination and Remuneration Committee determines the remuneration of the Chief Executive Officer and top executives to ensure that it is appropriate, aligned with their roles and responsibilities, and capable of attracting and retaining high-potential executives in a competitive labor market. The remuneration framework is established in accordance with principles of transparency, fairness, and compliance with applicable laws and regulations.

Executive remuneration is linked to the following performance factors:

- The Companys current operating performance (short-term performance)
- Achievement of the Companys long-term strategic objectives
- Individual performance evaluated against defined key performance indicators (KPIs)

The remuneration of each executive is reviewed and proposed by the respective supervisor. Executives are not permitted to participate in the determination of their own remuneration, in order to ensure fairness and avoid conflicts of interest.

**Components of Remuneration for the Chief Executive Officer and /Top Executives**

The remuneration of the Chief Executive Officer and top executives comprises fixed salary, annual performance-based bonuses, and benefits and welfare, such as provident fund contributions (on a voluntary basis), medical benefits, life and accident insurance, and other employee welfare benefits in line with those provided to employees of the Company.

Details of executive remuneration are disclosed in Section 7.4.2 Policy on Remuneration of Executive Directors and Top Executives of the Companys Form 56-1 One Report.

Reference link for Determination of director remuneration : https://cnt.listedcompany.com/misc/CG/20240315-cnt-cg-policy-manual-en.pdf

**Independence of the board of directors from the management**

**Separation of Roles between the Board of Directors and Management**

The Company conducts its corporate governance in accordance with good governance principles by clearly separating the roles, duties, and responsibilities of the Board of Directors and management. This clear delineation ensures an appropriate balance between strategic direction and operational management, and serves as a mechanism to prevent conflicts of interest.

**Role Segregation**

- Board of Directors - The Board is responsible for setting the Companys objectives, strategies, and key policies, and for overseeing management to ensure that operations are conducted in the best interests of shareholders and all stakeholders.
- Chairman of the Board - The Chairman provides leadership to the Board, ensures that the Board performs its duties effectively, and acts as a representative of shareholders.
- Chief Executive Officer (CEO) - The CEO is responsible for managing and operating the business in accordance with the strategies and policies approved by the Board of Directors.

The Company recognizes that combining the roles of Chairman of the Board and Chief Executive Officer may give rise to governance risks and potential conflicts of interest. Accordingly, the Company has established a policy requiring that the positions of Chairman of the Board and Chief Executive Officer be held by separate individuals.

**Measures to Strengthen the Independence of the Board of Directors**

To ensure that the Board of Directors performs its duties independently from management, the Company has established the following measures:

- No Business Relationships or Conflicts of Interest - The Chairman of the Board and independent directors must have no business relationships or conflicts of interest with management that could impair their ability to exercise independent judgment.
- Performance Evaluation - The Board of Directors conducts an annual performance evaluation of the Chief Executive Officer based on objectives aligned with the Companys strategy and annual business plans. The evaluation results are a key factor in determining remuneration and other benefits.
- Management Accountability - The Chief Executive Officer is responsible for evaluating the performance of top executives under his or her supervision, using key performance indicators (KPIs) aligned with the Companys business objectives.
- Clear Governance Framework - The Board of Directors has clearly defined management authority and approval limits through a written delegation of authority, ensuring clear role separation and auditability.

The clear governance structure and effective separation of roles enhance transparency in the Boards decision-making process, reduce the risk of conflicts of interest, and enable management to operate with agility while maintaining effective oversight. These measures help build confidence among shareholders and stakeholders in the Companys corporate governance framework.

Reference link for Independence of the board of directors from the management : https://cnt.listedcompany.com/misc/CG/20240315-cnt-cg-policy-manual-en.pdf

**Director development**

**Director and Executive Development**

The Company places strong emphasis on the continuous development of directors and top executives to enhance their capabilities in performing governance and management duties effectively, and to ensure readiness to respond to changes in the business environment, economic conditions, technological developments, and applicable regulatory requirements.

**Orientation Program for New Directors**

For newly appointed directors following approval by shareholders, to ensure that new directors gain a comprehensive and timely understanding of their roles, duties, responsibilities, and the Companys business context, the Company Secretary is responsible for preparing orientation materials, but is not limited to, the following documents and information: Directors Handbook, Corporate and company registration information, Good Corporate Governance Policy, Business Ethics and Code of Conduct, Anti-Corruption Policy and related guidelines, Regulations governing trading of the Companys securities, Previous Board meeting minutes and Other relevant key policies.

Reference link for Director development : https://cnt.listedcompany.com/misc/CG/20240315-cnt-cg-

policy-manual-en.pdf

**Board performance evaluation**

**Self-Assessment of the Board of Directors and Board Committees**

The Company conducts an annual performance evaluation of the Board of Directors and Board committees to ensure that corporate governance is carried out effectively, transparently, and in accordance with good corporate governance principles. The evaluation process is aligned with the guidelines of the Thai Institute of Directors (IOD) and complies with the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand. The performance evaluation serves as an important tool for reviewing directors performance, assessing the appropriateness of the Boards structure and composition, identifying strengths and areas for improvement, and supporting the development planning of the Board and Board committees for the subsequent year.

The Company Secretary reports the evaluation results to the Board of Directors and discloses relevant information in the Companys Corporate Governance Report as part of the annual report.

Reference link for Board performance evaluation : https://cnt.listedcompany.com/misc/CG/20240315-cnt-cg-policy-manual-en.pdf

**Corporate governance of subsidiaries and associated companies**

The Companys Corporate Governance Policy, Code of Business Conduct and Practices, as well as other corporate policies, are applicable to the Companys subsidiaries and associated companies[1] (as appropriate), in order to ensure that all business units of the Company, regardless of their location, comply with these policies in a consistent manner. The Company oversees and ensures that all of its subsidiaries and associated companies comply with applicable laws and regulations. The Board of Directors has established the following mechanisms to supervise and oversee corporate governance practices of the Companys subsidiaries and associated companies.

1. The Board of Directors considers proposed candidates for Executive Directors of the Executive Board of Directors of the Company. Executive Directors are generally appointed as directors of the Companys subsidiaries. However, the number of directors in each subsidiary depends on business requirements and governing laws.
2. The appointment of senior executives in subsidiaries and/or associated company, as well as the determination or adjustment of their remuneration, must be presented to and approved by the Board of Directors of the respective subsidiary or associated company.
3. Directors of the subsidiaries shall perform their duties in accordance with applicable laws and ensure that the subsidiaries operations comply with applicable laws. In their business conduct, Directors are expected to act with care to preserve the interests of the Company.
4. The financial performance of the subsidiaries shall be regularly reported to and considered by the Companys Board of Directors.
5. The Executive Directors ensure that the Company and its subsidiaries comply with the disclosure requirements of the SET and the SEC. They shall also ensure that all material information is disclosed in a timely and accurate manner.
6. The internal control systems and policies of the Company shall extend to its subsidiaries. The internal audit department will monitor the implementation of these policies and procedures at the subsidiaries and report any issues to the Audit and Corporate Governance Committee. The Committee will then review the findings and take appropriate action to address any issues identified.

[1] associated company means:

(a) a company whose shares are held by the parent company or the subsidiary company in an aggregate number of more than twenty percent but not exceeding fifty percent of the total number of shares with voting rights of the company being held;

(b) a company in which the parent company or the subsidiary company has power to participate in making decisions on financial policies and operational matters of the company but not insomuch as to have control over such policies and not deemed as subsidiary company or joint venture.

| | | |
|---|---|---|
| Reference link for Corporate governance of subsidiaries and associated companies | : | https://cnt.listedcompany.com/misc/CG/20240315-cnt-cg-policy-manual-en.pdf |

**Other Practices Relating to the Board of Directors**

**Board Committees**

The Board of Directors has established several board committees as part of the Companys good corporate governance framework, namely the Audit and Corporate Governance Committee, the Executive Committee, the Sustainability and Risk Management Committee, and the Nomination and Remuneration Committee.

The Audit and Corporate Governance Committee comprises entirely independent directors. Details of each board committee, including the names, number of members, qualifications, roles, duties, and responsibilities, are disclosed on the Companys website and under the section titled **Corporate Governance Structure.**

| | | |
|---|---|---|
| Reference link for the other policy and guidelines | : | https://cnt.listedcompany.com/misc/CG/20240315-cnt-cg-policy-manual-en.pdf |

**Policy and guidelines related to shareholders and stakeholders**

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

**Shareholder**

**Shareholders Rights and Equitable Treatment of Shareholders**

The Company places strong emphasis on respecting and protecting the rights of all shareholders on an equitable basis. Shareholders are encouraged to participate in decision-making on significant matters and to express their opinions freely. The Company ensures that material information is disclosed to shareholders in an accurate, sufficient, transparent, and verifiable manner. In addition, the Company provides appropriate care and facilitation to enable shareholders to fully and effectively exercise their rights. Some of the policies and procedures followed to protect the rights of the Companys shareholders are as follows:

**Appointment of Board members**

The Company regularly updates the information pertaining to candidates and existing Directors profiles so that all stakeholders can make informed decisions regarding their appointment. This information is included in the Companys Annual Report and is also presented to the Companys shareholders during the Annual General Meeting of Shareholders (AGM). The information is provided to ensure that the Companys shareholders have access to accurate, complete, relevant, and necessary details for making informed decisions about appointments. It includes the following:

- Candidates/Directors profile: name, position, age, education, relevant knowledge, occupation, working experience, and illegal acts (if any).
- Candidates/Directors positions in any materially connected business.
- Number of shares held by the Candidate/Director in the Company.
- Directors previous performance as Director in terms of meeting attendance.
- Nomination procedures (in case of the Directors who retire by rotation).

**Consideration of the policy on Directors remuneration**

The Company follows the policy of obtaining the approval of the policy on Directors remuneration from the shareholders in the AGM and has also disclosed guidelines/procedures for determining Directors remuneration in the Corporate Governance Policy of this report.

**Appointment of Auditors**

The Company follows the policy of obtaining the approval of appointment of auditors from the shareholders in the AGM and has improved the information disclosure for the correctness and completeness of the information required for the decision on the appointment of auditors. The information provided in the AGM includes details as follows:

- Auditors firm and Auditors name.
- Auditors remuneration for approval including separate disclosure for audit and non-audit related remuneration.
- Auditors remuneration for the previous year.
- Relationship with the Company such as being the Companys advisor.
- Number of years as the Companys auditor (in case of reappointment of the present auditor).
- Auditors performance.
- The reasons for changing the Auditor (in case the Company appoints a new auditor).

**Consideration of the dividend policy**

**Presently, the Companys dividend policy remains unchanged. However, any future changes will be subject to approval from the shareholders.**

In addition to these fundamental rights, shareholders are entitled to receive complete and timely information on the Companys operating performance, communications from management, and other material information through the Companys website. The Company conducts its business with a strong commitment to protecting shareholders rights and encouraging all shareholders to fully exercise their rights. Policies relating to the protection of shareholders rights are set out in the Corporate Governance Policy Manual, which is publicly disclosed on the Companys website to ensure transparency and accessibility.

**Facilitation of Shareholders Participation in the Annual General Meeting**

The Board of Directors respects shareholders rights and facilitates shareholders participation in the Annual General Meeting of Shareholders (AGM) through the following practices:

- The Company encourages all shareholders, including institutional shareholders, to continuously participate in and exercise their voting rights at shareholders meetings.
- The Company provides proxy forms for shareholders meetings in the form of a QR Code, together with detailed proxy appointment procedures, enclosed with the notice of the shareholders meeting. Shareholders may also download the proxy forms from the Companys website or request hard-copy documents directly via the Companys email or telephone channels.
- Stamp duty is provided to facilitate proxy holders.
- For physical meetings, the Company selects a meeting venue located in a central area to enhance accessibility and convenience for shareholders.
- For electronic meetings, the Company ensures that the electronic shareholders meeting system is secure, reliable, and user-friendly.
- The Board of Directors does not add any agenda items without prior notification to shareholders.

The Company treats all shareholders-major and minority shareholders, institutional investors, and foreign shareholders-fairly and equitably. The Board of Directors ensures that shareholders rights are adequately protected and that all shareholders receive fair treatment in accordance with good corporate governance principles.

## Shareholders Meetings

In 2025, the Company held one shareholders meeting, namely the 92nd Annual General Meeting of Shareholders, on 23 April 2025. The Board of Directors resolved to convene the meeting via electronic means. The electronic meeting was conducted in compliance with applicable laws and regulations, including the Emergency Decree on Electronic Meetings B.E. 2563 (2020), the Notification of the Ministry of Digital Economy and Society regarding Security Standards for Electronic Meetings B.E. 2563 (2020), as well as relevant system security and meeting control standards, to ensure that the meeting was conducted lawfully, transparently, and efficiently.

The Company facilitated and encouraged broad shareholder participation by providing a user manual for attending the meeting, which outlined procedures for meeting attendance, voting, and question-and-answer sessions for each agenda item. The manual was distributed to shareholders in advance and was also made available on the Companys website to ensure convenient and equitable access to information.

The Board of Directors places the highest importance on attendance at the Annual General Meeting of Shareholders. In 2025, all 10 directors attended the meeting, representing 100% attendance, including the Chairman of the Board, chairpersons of all Board committees, members of the Audit and Corporate Governance Committee, and independent directors. In addition, the external auditor attended the meeting to respond to questions relating to accounting and audit matters, and the Companys legal advisor attended the meeting as a witness to the vote-counting process.

In organizing shareholders meetings, the Company strictly adheres to the recommendations and guidelines of the Stock Exchange of Thailand and the Securities and Exchange Commission. The Company follows prescribed best practices to ensure transparency, auditability, and the full protection of shareholders rights.

### Prior to the 2025 Annual General Meeting of Shareholders

Before the 2025 Annual General Meeting of Shareholders (AGM), the Company implemented the following practices to promote shareholder participation, transparency, and equitable treatment:

- Opportunity for Shareholders to Propose Agenda Items and Director Candidates in Advance
  The Company provided shareholders with continuous opportunities to submit questions, propose agenda items, and nominate suitable individuals for directorship in advance of the AGM. For the 2025 AGM, shareholders holding at least 2,000,000 shares, either individually or collectively, were entitled to propose agenda items or director nominees during the period from 2 October 2024 to 31 December 2024, which exceeds the minimum legal requirements. The relevant policy and communication channels were disclosed on the Companys website and announced through the Stock Exchange of Thailand.
- Advance Disclosure of Meeting Agenda and Schedule - The meeting schedule, agenda, and notice of the AGM were disclosed via the Stock Exchange of Thailands website from 24 March 2025, at least 30 days prior to the meeting date, to allow shareholders sufficient time to review information and prepare for participation.
- Distribution of the Notice of Meeting to Shareholders - Thailand Securities Depository Co., Ltd., acting as the Companys share registrar, distributed the notice of the AGM to shareholders from 2 April 2025, at least 21 days in advancef the meeting. Shareholders were able to seek further information via telephone at +66 2 338 8079, the Companys website (www.cn-thai.co.th), or email (ir@cn-thai.co.th).
- Publication through Printed Media - The notice of the AGM was published in daily newspapers in both Thai and English for three (3) consecutive days during 16-18 April 2025, at least 7 days prior to the meeting, and shareholders were given the opportunity to submit questions in advance in accordance with the Companys established practices.

- Completeness of Information in the Notice of Meeting - The notice of the AGM was prepared with complete and sufficient information to enable shareholders to make informed decisions, including the objectives, rationale, and opinions of the Board of Directors for each agenda item. The Company did not amend or add agenda items without prior notification to shareholders.
- Facilitation of Proxy Appointment and Supporting Documents - The Company distributed the notice of the AGM together with proxy forms (Form B) to shareholders at least four weeks in advance, clearly specifying required supporting documents. Independent directors were designated as proxy holders to attend the meeting and vote on behalf of shareholders. Details were provided in the notice of the meeting, and both the proxy forms and notice were made available for download on the Companys website.
- Advance Submission Channels for Proxy Documents - Proxy holders were permitted to submit proxy forms and supporting documents in advance via facsimile and email to allow the Company to verify the completeness and accuracy of documentation prior to the meeting date.
- Practices for Electronic Annual General Meeting (E-AGM) - The Company prepared guidelines and a user manual for the electronic AGM held on 23 April 2025, to ensure that meeting participation, voting, and question-and-answer sessions were conducted in a transparent, efficient, and verifiable manner.
- Registration and Supporting Documents for the E-AGM - Registration forms and supporting documents for participation in the electronic meeting were provided to shareholders, both for those attending in person and those appointing proxies, to facilitate document preparation.
- Distribution of Electronic Meeting Access Information - Upon verification of submitted documents, the Company provided shareholders with login credentials, including a username, password, and access link to the electronic shareholders meeting system, to ensure smooth, secure, and efficient participation.

**Practices on the Day of the Annual General Meeting of Shareholders**

On the day of the Annual General Meeting of Shareholders (AGM), the Company implemented the following practices to ensure transparency, fairness, and effective shareholder participation:

- Early Registration - Shareholders were allowed to access the electronic meeting system approximately one hour prior to the meeting to facilitate registration and system readiness checks.
- Voting Principles - Shareholders were entitled to one vote per share and were able to cast their votes as approve, disapprove, or abstain for each agenda item.
- Voting for Director Appointments - For the agenda relating to the appointment of directors, voting was conducted on an individual basis to enhance transparency and enable shareholders to make informed decisions.
- Comprehensive Agenda PresentationThe meeting was conducted in accordance with the agenda set out in the notice of meeting. Shareholders were given clear and transparent opportunities to raise questions before voting on each agenda item.
- Security Standards of the Electronic Meeting SystemThe Company ensured that the electronic meeting system was secure, reliable, and user-friendly, and provided technical support teams to assist shareholders before and during the meeting.
- Channels for Questions during the MeetingThe electronic meeting system enabled shareholders to submit questions or comments directly to the Board of Directors and the Company Secretary. Questions related to specific agenda items were addressed immediately, while other questions were responded to during the designated Q&A session at the end of the meeting.
- Continuous Registration after Meeting CommencementShareholders were permitted to register and participate in the meeting even after the meeting had commenced, ensuring that all shareholders were able to fully exercise their rights.
- Independent Vote - Counting InspectorAn independent legal advisor was appointed to oversee and verify the vote - counting process to enhance transparency and shareholder confidence.

- Sufficient Information for VotingComplete and adequate supporting information for each agenda item was provided in the notice of meeting to enable shareholders to make informed decisions.
- Explanation of Voting ProceduresThe Chairman of the meeting or the Company Secretary explained the voting procedures and relevant practices prior to the commencement of the meeting.
- Equal Opportunity for Questions and Information VerificationShareholders were provided with equal opportunities to ask questions, express opinions, and offer recommendations on each agenda item. Questions, responses, and resolutions were appropriately recorded in the minutes of the meeting.
- Provision of Interpretation ServicesInterpretation services were provided for questions, responses, and discussions in both Thai and English to ensure accurate and comprehensive understanding for all meeting participants.
- Video Recording and Disclosure on the Companys WebsiteThe Company recorded the electronic AGM, including speeches, presentations, and discussions, and published the video recording on the Companys website to enhance transparency and enable shareholders to review the meeting retrospectively.

**Notification of Voting Procedures, Vote Counting, and Opportunities for Shareholders to Ask Questions and Express Opinions**

Prior to the commencement of the Annual General Meeting of Shareholders, the Chairman of the Board, in his capacity as Chairman of the Meeting, assigned the Company Secretary to explain the voting procedures, the use of voting cards, the vote-counting process, and the disclosure of voting results for each agenda item. This was conducted to ensure transparency and auditability, and to clearly inform shareholders of their rights to ask questions and express opinions on every agenda item.

At the meeting, shareholders and proxy holders representing 753,675,558 shares, or 73.3216% of the total paid-up shares, were present. The meeting was conducted strictly in accordance with the agenda previously notified to shareholders, with no additional agenda items introduced. All agenda items were approved in accordance with applicable legal requirements.

Throughout the meeting, the Chairman allocated adequate time for shareholders to raise questions and express their views. Members of the Board of Directors, the Audit Committee, and the Executive Committee jointly provided comprehensive, clear, and sufficient explanations on all agenda items. This approach was intended to support the equitable and transparent exercise of shareholders rights in line with the principles of good corporate governance.

**Recording of Shareholders Meeting Minutes**

The Company recorded the explanation of voting procedures and the vote - counting process, which the Chairman of the Meeting assigned the Company Secretary to present to shareholders prior to the commencement of the meeting. The minutes also include the names and positions of directors attending the meeting, representatives of the external auditor, legal advisors, questions raised, responses provided, and resolutions passed for each agenda item. Detailed written records of the number of votes in favor, against, abstentions, and invalid ballots were prepared to enable shareholders who did not attend the meeting to review and verify the proceedings.

The Company prepares accurate, complete, and clear minutes of shareholders meetings. The minutes include, among others, the names of directors attending the meeting and their attendance ratios, voting and vote-counting procedures, the required number of votes and voting results for each agenda item, as well as the questions raised and responses provided during the shareholders meeting.

**Disclosure of Shareholders Meeting Resolutions**

The Company disclosed the resolutions of the shareholders meeting together with the voting results for each agenda item on the same day as the meeting. Such disclosure was made through a news release to the Stock Exchange of Thailand and was also published on the Companys website under the Investor Relations section.

In addition, the Company prepared the minutes of the shareholders meeting, which accurately and completely recorded the resolutions and key matters discussed at the meeting. The minutes were submitted to the Stock

Exchange of Thailand and published on the Companys website under the Investor Relations section within **14 days** from the date of the shareholders meeting.

**Equitable Treatment of Shareholders**

The Company places great importance on the fair and equitable treatment of all shareholder groups, including major and minority shareholders, Thai and foreign shareholders, and institutional investors. Such treatment applies to the convening of meetings, the conduct of shareholders meetings, and the protection of shareholders rights in relation to significant matters. The Companys practices include the following:

- Determining the date, time, format, and venue of shareholders meetings with due consideration to equal convenience and accessibility for all shareholders.
- Providing a stable and reliable system for electronic shareholders meetings.
- Adopting the principle of one share, one vote to ensure equal voting rights for all shareholders.
- Allowing advance registration 12 hours prior to the meeting to enable shareholders to adequately prepare for participation.
- Providing voting cards or electronic voting systems for all agenda items to ensure transparency and auditability.
- Utilizing technology to support shareholders meetings, such as barcode-based registration systems and automated voting and vote-counting systems, to enhance convenience, accuracy, and efficiency.
- Encouraging minority shareholder participation by allowing the advance proposal of agenda items and nomination of director candidates through various channels, including the Companys website.
- Conducting voting for the election of directors on an individual basis through voting cards and electronic systems.
- Refraining from adding agenda items without prior notification in order to protect the rights of shareholders who do not attend the meeting.
- Providing shareholders with equal opportunities to ask questions and express opinions on each agenda item, with management or relevant parties providing complete and appropriate explanations.
- Strictly complying with applicable laws and best practices regarding the protection of shareholders rights, including convening shareholders meetings for approval of matters that materially affect the Company.
- Monitoring and coordinating the payment of unclaimed dividends and providing guidance to shareholders on dividend collection procedures.
- Requiring directors to regularly disclose their interests and those of related persons to the Board of Directors.
- Requiring directors to regularly report their holdings of the Companys securities to enhance transparency.
- Establishing measures to prevent persons with conflicts of interest from participating in the consideration of related matters, whereby directors or executives with vested interests must abstain from and leave the meeting until a resolution is passed.
- Disclosing connected transactions in accordance with applicable laws under the section Transactions with Related Parties, including key details, transaction values, and future trends. The Company has never been in breach of laws, rules, regulations, or requirements relating to connected transactions.

Strictly enforcing measures to prevent the misuse of inside information, as stipulated in the Business Ethics Policy (Section 6.2 of the Annual Report), and confirming that there have been no cases of insider trading by directors or executives.

Reference link for Shareholder : https://cnt.listedcompany.com/misc/CG/20240315-cnt-cg-policy-manual-en.pdf

**Employee**

The Company recognizes that employees are one of the key success factors of the organization and are primary stakeholders who play a direct role in enhancing competitiveness, driving growth, and supporting sustainable business operations. Accordingly, the Company is committed to creating a transparent, fair, safe, and supportive working environment that fosters professional development and career advancement. The Company treats all employees

equally and without discrimination on the basis of gender, age, race, religion, nationality, political beliefs, or any other personal background. Human resource policies are established in compliance with applicable labor laws and regulations, and are grounded in the principles of good corporate governance, human rights, diversity, and equality. The Company places emphasis on developing employee capabilities by enhancing knowledge, skills, and competencies necessary for business operations. Employees are encouraged to understand relevant standards and operational practices to keep pace with industry developments and to create value for the Company. In addition, the Company supports the employment of persons with disabilities, promotes equal opportunity, and fosters an inclusive corporate culture that encourages participation and engagement among employees at all levels.

Furthermore, the Company has established a Diversity and Equality Policy under the Business Ethics and Code of Conduct Manual to ensure that employees and job applicants are treated fairly, consistently, and with respect throughout the employment lifecycle.

### Employment Policy

The Company establishes its employment practices based on the principles of transparency, fairness, and auditability. Equal employment opportunities are provided without discrimination, and recruitment and selection are conducted based on competency, capability, and suitability for each position. The Company supports job security and clear career progression, strictly complies with labor and employment protection laws, and promotes the employment of persons with disabilities in accordance with applicable regulations. In addition, the Company emphasizes occupational health and safety in line with industry standards.

### Remuneration Policy

The Company adopts a remuneration policy that is fair, transparent, and aligned with employees knowledge, capabilities, roles, responsibilities, and performance. Remuneration is linked to both short-term and long-term Company performance and is designed to remain competitive in comparison with peers within the same industry. Remuneration considerations take into account the Companys profitability, individual performance evaluation based on key performance indicators (KPIs), and the level of responsibility associated with each position.

With respect to long-term incentive schemes that provide employee benefits, such as an Employee Stock Ownership Plan (ESOP), the Company was not able to implement such schemes during the year, as several factors require further careful consideration prior to adoption.

### Remuneration Structure

The Companys remuneration structure comprises the following components:

1. Basic Salary
   Determined based on job responsibilities, experience, individual potential, and performance evaluated against KPIs.
2. Bonus
   Bonuses are determined based on the Companys financial position, operating performance against established targets, and future business plans, which are influenced by various external factors. The Company allocates a specific budget from its operations to provide annual bonuses, taking into account individual employee performance over the past year and the Companys overall performance relative to predefined targets.
3. Benefits and Other Welfare
   The Company provides appropriate benefits and welfare in accordance with legal requirements, as well as additional benefits to enhance employees quality of life and well-being. These include financial assistance in certain circumstances and activities aimed at strengthening relationships between employees and management.To support long-term financial stability, the Company has established a provident fund, with contributions made jointly by employees and the Company at prescribed rates. The Companys contribution rate increases in accordance with employees length of service, serving as an incentive and promoting long-term financial security for employees with continued service.

**Employee Welfare Committee**

The Company has established a Workplace Welfare Committee comprising seven employee representatives from various departments. The committee is responsible for overseeing employee welfare matters, consulting with management, and providing recommendations to enhance welfare benefits in line with employees needs and the Companys operational context.

**Policy on Employee Knowledge and Capability Development**

The Company has established a policy to develop employees knowledge, capabilities, and professional expertise necessary for performing their duties in accordance with applicable standards. This policy aims to enhance work efficiency and ensure alignment with business requirements. The Company also supports continuous skills and capability development to keep pace with industry changes, accommodate the Companys growth, and promote individual career advancement.

The Company provides both internal and external training programs for employees at the head office and construction sites, as appropriate to job functions and professional disciplines. All related training expenses are borne by the Company. For employees who wish to pursue higher levels of education, the Company allows special leave and flexible working arrangements as necessary to support their studies.

In addition, the Company encourages activities that foster positive relationships among employees and between employees and management, with the objective of promoting a healthy working environment, collaboration, and organizational cohesion.

Further details on employee policies, training programs, and related performance outcomes are disclosed in the Social Performance Report, Section 3.4.2 Social Performance, of the Companys Annual Report.

**Occupational Health and Safety Policy**

The Company has established an occupational health, safety, and working environment policy to ensure that all employees perform their duties in a safe and healthy workplace. The Company adopts modern and internationally recognized occupational health and safety management systems to prevent workplace accidents, occupational illnesses, and potential losses, while continuously promoting employees health and well-being.

The Company has implemented the ISO 45001:2018 Occupational Health and Safety Management System across its office premises and all construction sites to ensure that operations comply with applicable standards and best practices. In 2025, the Company reported no work-related accidents, lost-time injury rates, or occupational illnesses resulting in work stoppage.

Further details on the Companys occupational health and safety policies and practices are disclosed in the Environmental and Social Performance Report, Section 3.4.2 Social Performance, of the Companys Annual Report.

Reference link for Employee : https://cnt.listedcompany.com/misc/CG/20240315-cnt-cg-policy-manual-en.pdf

**Customer**

The Company recognises the importance of its customers, who are integral to the success of its business. The Company is committed to delivering the highest quality of work and services, ensuring that all projects are completed within agreed construction periods, comply with customer specifications, and meet stringent quality standards.

The Company actively seeks customer feedback on satisfaction levels to continuously improve and develop its operations, with the aim of maximising customer satisfaction. Confidential customer information is used exclusively for business-related purposes and is not disclosed unless required by law, regulation, or with the consent of the information owner. This includes matters related to marketing, market dynamics, pricing strategies, and details of services, quality, and safety.

A separate detailed report on the Companys responsibility for products and services is provided under the 3.4.1 Social policy and guidelines section of this Annual Report.

**Business competitor**

The Company operates in accordance with the principles of fair trade. It does not engage in activities that undermine competitors reputations through false allegations, nor does it access competitors confidential information or employ dishonest or inappropriate means for any purpose.

**Business partner**

The Company recognises the importance of maintaining fair and transparent relationships with suppliers and subcontractors by providing equal access to information and applying terms and conditions based on industry norms, which are strictly adhered to once agreed. The Company does not request any non-contractual benefits, safeguards the confidentiality of suppliers and subcontractors information, and ensures that such information is not used for any inappropriate purposes.

**Creditor**

The Company recognises financial creditors as a key contributor to its success by providing funding and financing facilities essential for its working capital-intensive operations. The Company strictly complies with all terms and conditions of its borrowings, including the intended use of funds, repayment schedules, collateral requirements, and other agreed covenants, and proactively engages with lenders to seek waivers or mutually acceptable solutions should any potential non-compliance be anticipated.

**Government agencies**

The construction business is subject to numerous laws and regulations. The Company recognises the importance of compliance with these laws and regulations and has incorporated compliance reviews as one of the key responsibilities of the Internal Audit Department, which is led by a qualified Head of Internal Audit.

The Head of Internal Audit prepares an annual compliance review report on applicable laws and regulations and submits it directly to the Audit and Corporate Governance Committee. Further details on this process are outlined in the Audit and Corporate Governance Committee Report section of this Annual Report.

**Community and society**

The Company recognises its responsibility to the community and actively participates in supporting community activities. It is attentive to the impact of its actions and strives to embrace social accountability, going beyond the requirements of relevant laws.

A separate detailed report on the Companys social responsibility initiatives is provided under the Sustainability Report section of this Annual Report.

**Environment**

The Company recognises that the construction industry, if not managed responsibly, can impact the environment through noise and air pollution. The Company is certified under the Occupational Health and Safety Assessment Series (ISO 45001:2018) for all worksites.

Furthermore, as part of its commitment to environmental protection, the Company is preparing to apply for ISO 14001 certification, with target to certify in the 1$^{st}$ quarter of 2028. This certification is part of the ISO 14000 series, which provides standards to help organisations minimise the environmental impact of their operations.

A separate detailed report on the Companys environmental initiatives is provided under the Sustainability Report section of this Annual Report.

**Disclosure and Transparency**

The Company has strengthened its procedures to ensure the proper handling of important information for disclosure, including both financial and non-financial statements and reports. This information is disclosed accurately, transparently, and in a timely manner through appropriate channels that users can access fairly and confidently. The disclosure complies with all legal requirements and obligations set by the organisation and relevant government agencies.

Board of Directors Report

The Board of Directors is responsible for the financial statements and financial information of the Company and its subsidiaries as presented in this Annual Report. The Report on the Board of Directors Responsibilities for Financial Statements is included alongside the Independent Auditors Report and the Audited Financial Statements in this Annual Report.

Relations with investors

The Board of Directors recognises the importance of accurate, complete, and transparent disclosure of financial and general information that may impact the Companys share price. The Company disseminates such information through the Stock Exchange of Thailand (SET) and its official website.

To ensure effective communication, the Company has established an Investor Relations Department. This department is responsible for sharing information with shareholders and other stakeholders, including investors and analysts, to foster a deeper understanding of the Company and its business operations. Corporate information and performance data are published in both Thai and English on the Companys website and through various media channels.

The following channels to contact Investor relations

By e-mail ir@cn-thai.co.th
By fax +66 2 338 8000

The Company undertakes investor relations at the top management level, the Company has also designated persons as the contact points in the Company to service investors, shareholders, analysts and public as under.

Mr. Khushroo Kali Wadia : Chief Executive Officer
Telephone : +66 2 338 8111
E-mail : khushroowa@cn-thai.co.th

Mr. Surasak Osathanugraha : Chief Financial Officer and Company Secretary
Telephone : +66 2 338 8100
E-mail : surasakos@cn-thai.co.th

Mr. Nattasan Kanoktadsakul: Senior Manager, Group Finance and Accounting and IR
Telephone : +66 2 338 8077
E-mail : nattaska@cn-thai.co.th

The Company participates in the investor relations activities held by SET called Opportunity Day quarterly, including interaction with press, which are attended by the Chief Financial Officer and Chief Operating Officer.

During the past year, the Company had joined 4 Opportunity Days. Some of the major events in which the Company participated are enumerated herein as under:

| Year | Meeting with Analysts | Meeting with Investors | Presentations | Interview with Press |
|---|---|---|---|---|
| 2022 | 4 times | 6 times | 5 times | |
| 2023 | 4 times | 6 times | 5 times | |
| 2024 | 4 times | 6 times | 5 times | 4 times |
| 2025 | - | 6 times | 5 times | 3 times |

Reference link for the other policy and guidelines : https://cnt.listedcompany.com/misc/CG/20240315-cnt-cg-policy-manual-en.pdf

## Information on business code of conduct

### Business code of conduct

Business code of conduct : Yes

The following policies and practices are included in the Companys business ethics and code of conduct manual.

- Policy on Compliance with the Law and Relevant Rules and Regulations
- Policy on Conflicts of Interest
- Policy on Confidentiality of Information
- Policy on Safeguarding Company Property
- Policy on Use of Computer and Information Technology Security
- Cyber Security Management
- Ethics for Intellectual Properties Rights
- Policy on Preventing Corruption and Offering a Bribe
- Policy on Giving and Accepting Gifts and excessive or undue Hospitality
- Tax Policy
- Anti-Money Laundering and Counter Terrorism Financing (AML/CTF)
- Antitrust Policy
- Procurement
- Transactions with Government
- Policy on Safety, Occupational Health and Environment
- Diversity and Inclusion Policy
- Whistleblowing Policy
- Policy and Practices toward Stakeholders

The business ethics and code of conduct manual is provided to all management, and employees and posted on the Companys website.

Guidelines and enforcement of Corporate Governance Policy, Business Ethics and Code of ConductThe Board of Directors defines the duties and responsibilities for the Directors, management, and employees to acknowledge and comply with the policies and terms indicated in the Companys corporate governance policy and business ethics and code of conduct. Moreover, the Company has put in place a whistleblowing policy and the internal audit processes as mechanisms to monitor compliance to assure that all operations abide by such policy and principles. If the Directors, management, and employees violate these principles, they will face strict disciplinary punishment.

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

| | | |
|---|---|---|
| Guidelines related to business code of conduct | : | Prevention of Conflicts of Interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Prevention of Misuse of Inside Information, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work, Other guidelines related to business code of conduct |

**Prevention of Conflicts of Interest**

**Conflict of Interest Policy**

The Board of Directors and the Audit and Corporate Governance Committee have established a comprehensive policy governing the review and approval of transactions that may involve conflicts of interest.

The Company has adopted a conflict of interest policy applicable to directors, executives, and employees to prevent situations that could influence decision-making or adversely affect the Companys interests. The key practices under this policy include the following:

- Directors, executives, and employees are required to avoid entering into transactions that involve themselves or that may give rise to conflicts of interest with the Company.
- Where it is necessary to enter into such transactions for the benefit of the Company, the transactions must be conducted on an arms-length basis, with full disclosure of relevant information, and must receive prior approval from the authorized persons before execution.
- Any director, executive, or employee who has an interest in a transaction must not participate in the consideration or approval process of such transaction.
- Transactions that fall within the scope of connected transactions under the regulations of the Stock Exchange of Thailand must be conducted in strict compliance with applicable criteria, procedures, and disclosure requirements for listed companies.
- In the event that a director, executive, employee, or their family members are involved in, or hold shares in, a business that competes with the Company or may give rise to a conflict of interest, such involvement must be disclosed in writing to the Board of Directors.
- Where a director, executive, or employee holds a position as a director, partner, or advisor in another organization, such appointment must not conflict with the Companys interests and must not affect the proper performance of duties for the Company.

These measures are designed to ensure transparency, fairness, and accountability in decision-making, to prevent conflicts of interest, and to safeguard the best interests of the Company, its shareholders, and stakeholders in accordance with good corporate governance principles.

## Measures for the Prevention of Conflicts of Interest

The Company has established measures to prevent and control conflicts of interest applicable to directors, executives, and employees, with the objective of ensuring that decision-making at all levels is conducted transparently, is subject to appropriate oversight, and is made in the best interests of the Company.

**Disclosure of Interests by Directors and Executives**

- Directors are required to regularly disclose their own interests and those of related persons to the Board of Directors.

- Directors are required to regularly report their holdings of the Companys securities to the Board of Directors.
- Directors and executives must disclose any interests of their own or of related persons to enable the Company to properly consider connected transactions and to monitor transparency in the performance of duties.

**Non-Participation in the Decision-Making Process**

- Where a director or executive has an interest in any matter, such person must not participate in the consideration or decision-making process relating to that matter.
- As a standard practice, any person with a vested interest is required to leave the meeting until the consideration and resolution of the relevant agenda item has been completed.

**Reporting of Interests by Directors and Executives**

- Newly appointed directors and executives are required to submit a Report on Interests of Directors and Executives within 30 days from the date of appointment.
- Any changes to disclosed interests must be updated immediately or within 7 days from the date of such change.
- The Company Secretary reports changes in the securities holdings of directors and senior executives to the Board of Directors on a quarterly basis.
- All directors are required to report any changes in their securities holdings through the nline reporting system each time such changes occur.

**Reporting by Executives and Employees**

- Executives and employees are required to report any transactions or circumstances that may give rise to conflicts of interest on an annual basis.
- Where any potential conflict of interest is identified, executives and employees must promptly report such matters to their supervisors.

**Potential conflict of interest transactions**

**Transactions That May Give Rise to Conflicts of Interest**

The Board of Directors is fully aware of transactions that may give rise to conflicts of interest and connected transactions, and carefully considers the appropriateness of such transactions on each occasion. The Company strictly complies with the rules and regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission, as well as the Companys internal policies and guidelines. Transactions are conducted on an arms-length basis, with prices and terms comparable to those applied to third parties and in accordance with normal commercial practices. The Company has fully disclosed details of transaction values, counterparties, and the rationale or necessity for such transactions in the annual report.

The Audit and Corporate Governance Committee, together with the Internal Audit Department, includes the review of transactions that may involve conflicts of interest as part of the annual internal audit plan. For the year 2025, the Internal Auditor reviewed such transactions and reported the results to the Audit and Corporate Governance Committee at its meeting No. 1/2026 held on 27 February 2026. The review concluded that the Company has appropriate approval policies in place to prevent conflicts of interest, and that the existing transactions were necessary for the Companys business operations, conducted in accordance with normal commercial terms and market prices, and undertaken for the best interests of the Company. The related policies and disclosures have been adequately presented in the annual report.

In addition, the Internal Audit Department reviewed the Companys compliance with the Notification of the Board of Governors of the Stock Exchange of Thailand on Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (2003), as amended; the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 on Rules on Entering into Connected Transactions, as amended; as well as the circulars of the Securities and Exchange Commission providing guidance on compliance with Section 89/12 (1) of the Securities and Exchange Act (No. 4) B.E. 2551 (2008).

Details of connected transactions are disclosed under Section 9.2 Related Party Transactions of the annual report. The results of the review were also reported to the Board of Directors at the Board meeting held on 27 February 2026, at which the Board reviewed and approved such transactions after considering the opinions and reports of the Audit and Corporate Governance Committee.

**Anti-corruption**

## Anti-Corruption and Anti-Bribery

Policy on the Prevention of Corruption and Bribery

The Company has established a clear policy prohibiting all forms of corruption and bribery, whether direct or indirect, across all business activities of the Company and its group companies. The Company adopts a zero-tolerance approach and does not accept or condone any conduct that constitutes corruption. Any violation of this policy is considered a serious offense and will be subject to disciplinary action, including termination of employment, in accordance with applicable laws.

To reinforce its anti-corruption measures, the Company has adopted and implemented a No Gift Policy in line with the guidelines of the Thai Private Sector Collective Action Against Corruption (CAC). The Company requests cooperation from business partners to refrain from giving gifts to directors, executives, and employees at all levels on all occasions.

Throughout 2025, the Company strictly complied with the No Gift Policy to reaffirm its commitment to good corporate governance and to promote an organizational culture of transparency, free from bribery and improper benefits.

**Whistleblowing and Protection of Whistleblowers**

**Whistle-blowing Policy**

To ensure fair treatment for all stakeholders under the Code of Conduct, the Company has established a direct channel for contacting the Board of Directors (bypassing the management) to submit business suggestions, complaints, or recommendations. This channel is specifically intended for raising concerns about issues that may impact stakeholders, including potential risks arising from the Companys operations or from wrongful actions, violations of the Code of Conduct, or other misconduct. It also covers special cases such as unethical or dishonest acts by management, breaches of the Code of Conduct, illegal activities, and similar matters.

All employees and other stakeholders are encouraged to use this channel to report concerns. Messages can be sent via email or mailed to Mr. Kasemsit Pathomsak, Independent Director and Chairman of the Audit and Corporate Governance Committee, at the following address:

By mail:
Mr. Kasemsit Pathomsak
Merchant Partners Securities Public Company Limited
2/F Charn Issara Tower 1, No. 942/81
Rama 4 Road, Suriyawong, Bangrak, Bangkok 10500 Thailand

By e-mail:
kasemsit@merchant.co.th

**The Complaint handling procedure**

When a complaint is filed or a whistle is blown, the Company will gather evidence, evaluate the situation, and formulate measures to address and mitigate any damages caused to the affected person(s), taking into account the overall impact. Subsequently, the individual responsible for the case will follow up on the outcomes of the remedial actions and report back to the relevant staff and the complainant. The results of the actions taken will then be reported to the Chairman of the Board of Directors, the Chairman of the Audit and Corporate Governance Committee, and/or all other relevant Directors, as appropriate, depending on the specifics of each case.

**Confidentiality**

The Company recognises that some individuals who observe a breach and wish to report it may seek to do so confidentially under this Policy. In principle, the Company will handle all reports confidentially and expects employees reporting a breach to maintain confidentiality as well. Confidentiality will be maintained to the fullest extent possible. Accordingly, the Company will protect the identity of any employee who discloses a breach in accordance with this Policy.

However, the Company acknowledges that, in some circumstances, the investigation process may reach a stage where the employee who reported the breach is required to provide a statement or evidence. In such cases, where maintaining complete confidentiality would hinder the pursuit of the truth, the Company may not be able to guarantee absolute confidentiality to the reporting employee. Nevertheless, the Company will strive to maintain confidentiality as much as possible in these situations. Finally, the Company will not disclose an employees identity without their knowledge and consent.

**Protection of Whistleblower**

To protect the rights of whistleblowers, the Company will not disclose the name, address, photograph, or any other identifying information of the whistleblower or those involved in the investigation. Any whistleblower who, in good faith, reports a violation of the Code of Conduct, files a complaint, or raises concerns under the Whistleblowing Policy will not face harassment, retaliation, or adverse employment consequences as a result of their report. Individuals affected by any harm will be provided with appropriate and fair relief procedures. Employees who retaliate against someone who has reported a violation, complaint, or concern in good faith will be subject to disciplinary action, up to and including termination of employment.

The complaint-handling procedure and guidelines for protecting whistleblowers are outlined in the Business Ethics and Code of Conduct, which has been communicated to all employees and is available on the Companys website.

**Penalties for Offences**

Penalties for offences will be determined in accordance with the Companys regulations and/or applicable laws.

**Prevention of Misuse of Inside Information**

**Supervision of the use of Insider Information**

Christiani & Nielsen (Thai) Public Company Limited has a policy of disseminating all significant information (both financial and non-financial) to shareholders, investors and the general public on a timely basis. Strong internal controls are in place to ensure that information released is comprehensive and accurate.

The Board is committed to comply with rules and regulations with regard to the disclosure of information in a timely manner with full transparency. The monitoring of the use of insider information of the Company is considered the responsibility of the Directors, management team who are obliged to strictly monitor and prevent any leaks of the Companys confidential and privileged information including information not yet revealed to the public or any data that might affect the Companys operations or share price. This includes the prohibition on use of Companys information obtained from directorships or employment for personal benefit or conducting business or other activities in competition with the Company. The Company has determined it as policy and guideline in the Business Ethics and Code of Conduct Manual which is disclosed on the website of the Company under the subject of Corporate Governance.

Pursuant to section 59 of the Securities and Exchange Act B.E. 2535, all Directors and management team members are required to report the changes in their shareholding to the company secretary and Office of the Securities and

Exchange Commission within three (3) business days from the date of trading/transfer of the Companys shares and/or other securities (as the case may be). Such reporting shall extend to any change in shareholding of any Director/Management Team members: (i) spouse, (ii) cohabiting partner, (iii) minor children, and (iv) any juristic person in which such Director/Management Team member holds more than 30% of the total voting rights of such juristic person (including that of his/her spouse, cohabiting partner and minor children), ((i) to (iv) referred to as "Relevant Persons").

The company secretary reports to the Board of Directors at the Board of Directors meetings every quarter on any changes in the shareholding of Board members and top executives.

In accordance with the Companys Corporate Governance policy, the Company does not allow the following persons to trade/transfer the Companys shares/other securities (as the case may be) during the period of thirty (30) days before the quarterly reviewed results and annual audited results are announced and also within two (2) days after any notifications and also at least five (5) days before the Company makes any significant announcement:

- All Directors and management team members (including their Relevant Persons); and
- The Companys personnel in the Group Finance & Accounts Departments and the Investor Relations Department who are close to the relevant inside information of the Company.

The company secretary regularly notifies the above personnel of the silent period in advance by e-mail and monitors compliance therewith.

According to the Companys corporate governance policy, all Directors and management team members are encouraged to inform the Company their intention (including that of their Relevant Persons) to trade/transfer the Company shares/warrants (as the case may be) at least a day in advance.

In addition to the above, the Companys corporate governance policy sets out an investor relation policy which stipulates that for a period of two (2) weeks prior to the planned release of financial reports (known as the silent or quiet period), the spokesperson as a representative of the Company will not discuss matters related to the Companys future financial performance or expectations with financial media, analysts and investors.

During the year, the above policy has been fully complied with and no non-compliance cases have been observed.

## 2025 Insider Trading Prevention Training and Policy Acknowledgment Summary

To uphold the principles of good corporate governance and prevent the misuse of confidential information for personal gain, the Company has implemented comprehensive measures to educate and ensure compliance across all levels of personnel. The results for the year 2025 are as follows:

1. Board of Directors All 10 members of the Board of Directors (representing 100%) signed an acknowledgment and committed to complying with the Insider Trading Policy. The Company provided a concise summary of the policy and operational guidelines regarding the prevention of unauthorized use of internal information, along with the full policy document, to all directors following the first Board meeting of 2025.
2. Executives A total of 8 executives (representing 100%) signed the acknowledgment and pledged to adhere to the policy. Additionally, all executives successfully completed the "Prevention of Insider Trading"training course via the Companys online system (SharePoint), ensuring the highest standards of professional integrity.

3. Employees A total of 835 employees (representing 100%) participated by signing the acknowledgment and completing the "Prevention of Insider Trading"training course through the Companys online system (SharePoint). This initiative ensures that all staff members are fully aware of the importance of information security and the legal implications of insider trading.

Conclusion In summary, for the year 2025, a total of 853 personnel achieved 100% completion in policy acknowledgment and training regarding the prevention of insider trading. This outcome demonstrates the Companys firm commitment to transparency and ethical business practices, fostering long-term trust among shareholders and stakeholders.

**Gift giving or receiving, entertainment, or business hospitality**

The Company has officially announced its No Gift Policy by notifying all employees and requesting cooperation from the Companys business partners to refrain from giving or receiving gifts, souvenirs, entertainment, or any other benefits on all occasions and during all festive seasons. The Company also promotes the idea of replacing gifts with well wishes.

**Compliance with laws, regulations, and rules**

**Review of Legal Compliance and Corporate Governance**

The Audit and Corporate Governance Committee reviews the Companys operations to ensure compliance with the Securities and Exchange Act, regulations of the Securities and Exchange Commission (SEC), the requirements of the Stock Exchange of Thailand (SET), and other relevant laws governing the Companys business operations. This includes monitoring contractual obligations that may arise from agreements with external parties. In addition, the Company places emphasis on adhering to the principles of good corporate governance and promoting the prevention of fraud and corruption. The Company has established appropriate and sufficient channels for receiving complaints from both internal and external stakeholders, along with a formal complaint handling system. This system fosters a culture of good governance, transparency, and accountability, while also providing measures to protect whistleblowers.

**Information and assets usage and protection**

**Controlling System and Internal Audit**

The Company recognises the importance of internal control systems at an operational level to ensure that operations are conducted efficiently. The duties of operational and management-level personnel are clearly defined. A proper level of control is maintained over the utilisation of the Companys property and assets to ensure their optimal use for the Companys benefit. Additionally, there is a clear segregation of responsibilities among operational units, control units, and assessment units to maintain appropriate checks and balances. Moreover, an internal control system for the financial and accounting functions of the Company is clearly set up which allows adequate reporting to the relevant management.

The Company has established an Internal Audit Department to ensure that key operations and financial activities are conducted efficiently in accordance with relevant guidelines and laws, while also conducting regular checks to verify compliance with applicable regulations, with internal auditors reporting directly to the Audit and Corporate Governance Committee to maintain the department's complete independence from management.

Internal control systems for the financial and accounting functions of the Company are clearly set up which allows adequate reporting to the relevant managers to achieve the following objectives:

1. Efficient and effective operations, including skillful use of resources for the best benefit of the Company.
2. Accurate, reliable and prompt financial reporting.
3. Full compliance with the Companys policies, laws and regulations.

The Board of Directors also recognises the critical importance of risk management. It assumes direct responsibility for implementing risk management practices across all levels of the organisation. These practices aim to support the

efficient and effective performance of the Companys management and help achieve its business objectives. The Board has outlined the Companys risk management and internal control policies on its website under the section on Corporate Governance Policy and in the Internal Control section of this Annual Report.

The Company has also tasked the Internal Audit Department with reviewing and evaluating compliance issues within the organisation to mitigate legal risks and ensure that the Board of Directors, management, and employees comply with the rules and regulations of regulatory agencies, adhere to Company policies and procedures, and meet the Companys Standards of Conduct.

**Anti-unfair competitiveness**

The Company strives to conduct its business in an ethical and transparent manner. Corporate business strategies are performed based on fair trade and competition. One of the purposes of this policy is to promote compliance with antitrust laws applicable in countries where the Company operates.

| | | |
|---|---|---|
| Reference link for Anti-unfair competitiveness | : | https://cnt-th.listedcompany.com/misc/CG/20220323-cnt-business-ethics-en.pdf |
| Page number of the reference link | : | 7 |

**Information and IT system security**

The Company places great importance on safeguarding all customer information against loss, misuse, unauthorized disclosure, alteration, or destruction. Communication channels have been established for customers to file complaints via telephone, email, and postal mail. The Company is committed to maintaining the confidentiality of customer information with transparency and accountability, ensuring the highest level of service. Over the past year, there have been no complaints related to such matters, nor has the Company been fined or penalized for any violations concerning the protection of customer confidentiality.

At present, the Company has officially implemented a Personal Data Protection Policy along with stringent and appropriate control measures to ensure that all stakeholders, including customers, can have full confidence that their data will be securely protected, properly maintained, and used with integrity.

**Environmental management**

The Company recognizes that construction activities inherently generate various types of pollution that can impact the environment. Therefore, the Company has implemented a strict policy to control and minimize environmental impacts at all construction sites, with mandatory compliance across all units. This policy is accompanied by efforts to instill environmental awareness among employees, emphasizing the importance of sustainability.

The Company also acknowledges the significance of sustainable resource utilization in its business operationsboth directly and indirectlyincluding human resources, such as employees and suppliers, who procure construction materials derived from natural resources. The Company is committed to fostering the sustainability of the environment, communities, and societies in which it operates. Accordingly, the management prioritizes the development, support, and preservation of resources, environmental quality, and surrounding communities, in alignment with its corporate governance policy. The Company believes that success across all operational dimensions contributes to long-term sustainability for society, the environment, and communities, while also supporting the achievement of its corporate mission.

**Human rights**

**Policy and Practice on Human Rights**

The Company mandates that all directors, executives, and employees strictly adhere to human rights principles. The Company also provides knowledge and understanding of international human rights standards to employees, integrating these into its operations. The Company's recruitment policy is guided by ethical principles, emphasizing

diversity and equality. Discrimination based on race, religion, color, or gender is prohibited. Furthermore, child labor and illegal labor practices are strictly disallowed. These principles also extend to all subcontractors working with the Company.

**Equal Employment Opportunities and Support for People with Disabilities**

The Company provides equal opportunities for all individuals to be selected as employees, focusing on knowledge, skills, and suitability for the position. The Company also promotes and supports equal opportunities for persons with disabilities, such as hiring individuals with disabilities and preparing accessibility facilities at the Head Office, including elevators, ramps for wheelchairs, and restrooms for the disabled.

**Safety and occupational health at work**

**Occupational Health and Safety**

The Company places great importance on the health and well-being of its employees and is committed to promoting safety in the workplace to prevent accidents, injuries, illnesses, and operational losses. To this end, the Company has established comprehensive measures, guidelines, and operational procedures to ensure safety at every stage of its operations, strictly in accordance with applicable occupational health and safety laws. Emphasizing the health and lives of its employees as a top priority, the Company has implemented the ISO 45001:2018 Occupational Health and Safety Management System with the following objectives:

- To reduce work-related illnesses and injuries, including fatalities;
- To develop and implement the requirements and objectives of the occupational health and safety management system;
- To demonstrate leadership and commitment through the implementation of the system;
- To eliminate risks associated with occupational health and safety management.

The Company considers its safety policy to be of utmost importance and mandates strict adherence from all departments. It is the duty of every employee to ensure the health and safety of both themselves and others involved in their work. All employees are required to fully cooperate with the Company in fulfilling the safety responsibilities assigned to them.

**Ethics for Intellectual Property Rights**

The Company requires that all of its Directors, management, and employees strictly respect the intellectual property rights of others, whether in relation to trademarks, patents, copyrights, classified commercial information, or other stipulated categories of intellectual property, such as using only licensed software that has been inspected and installed by the Companys information technology department, and encourages all employees to ensure that the application of research findings or other data in their work does not constitute a violation of other peoples intellectual property rights.

In 2025, the Company did not receive any complaints for the violation of intellectual property rights.

**Promotion of compliance with the business code of conduct**

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

At the 1st/2025 meeting of the Audit and Governance Committee on 28 February 2025, the ethics handbook and guidelines, as well as the anti-corruption policy, were reviewed. It was found that the handbook, guidelines, and anti-corruption policy remain consistent with relevant regulations and are appropriate for the current situation.

This manual and anti-corruption policy are also made as a compulsory training course in the E-Learning System and required that management and employees shall log in the system to learn and pass the test. In the past year, 2024, 100% of the trainees in the program met the required assessment criteria.

### Participation in anti-corruption networks

| | | |
|---|---|---|
| Participation or declaration of intent to join anti-corruption networks | : | Yes |
| Anti-corruption networks or projects the company has joined or declared intent to join | : | Thai Private Sector Collective Action Against Corruption (CAC)<br>CAC membership certification status : Not certified<br>Certification document of CAC membership status : - |

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

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

| | | |
|---|---|---|
| In the past year, did the company review the corporate governance policy and guidelines, or board of directors charter | : | Yes |
| Material changes and developments in policy and guidelines over the past year | : | No |

### 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

# Corporate Governance Structure

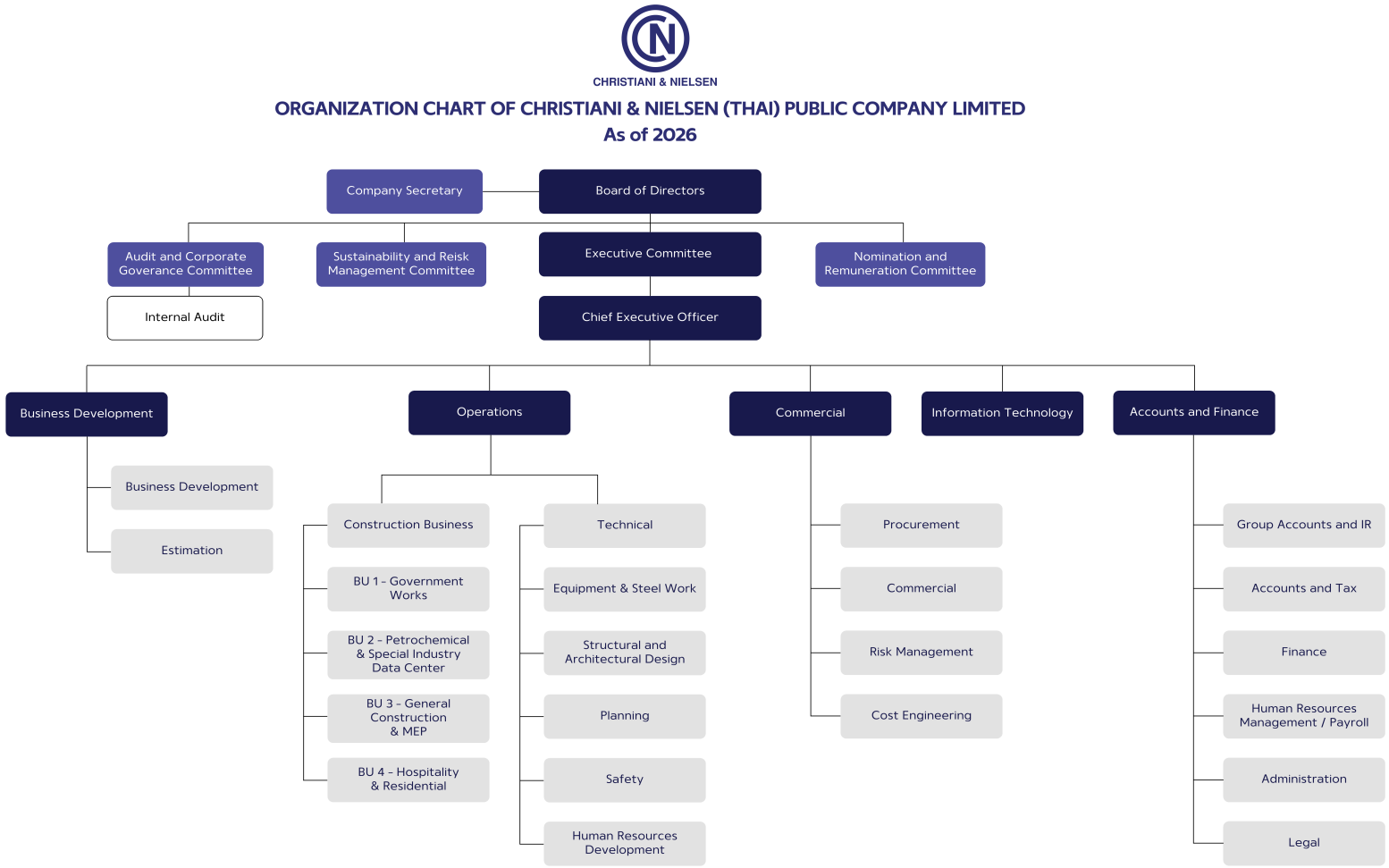
## Information on corporate governance structure

### Corporate governance structure

### Corporate governance structure diagram

Corporate governance structure as of date : 13 Mar 2026

## Corporate governance structure diagram



## Information on the board of directors

### Information on the board of directors

**Composition of the board of directors**

| | 2023 | | 2024 | | 2025 | |
|---|---|---|---|---|---|---|
| | Male (persons) | Female (persons) | Male (persons) | Female (persons) | Male (persons) | Female (persons) |
| **Total directors** | 10 | | 10 | | 10 | |
| | 9 | 1 | 9 | 1 | 9 | 1 |
| Executive directors | 3 | | 3 | | 3 | |
| | 3 | 0 | 3 | 0 | 3 | 0 |
| Non-executive directors | 7 | | 7 | | 7 | |
| | 6 | 1 | 6 | 1 | 6 | 1 |
| Independent directors | 4 | | 4 | | 4 | |
| | 3 | 1 | 3 | 1 | 3 | 1 |
| Non-executive directors who have no position in independent directors | 3 | | 3 | | 3 | |
| | 3 | 0 | 3 | 0 | 3 | 0 |

| | 2023 | | 2024 | | 2025 | |
|---|---|---|---|---|---|---|
| | Male (%) | Female (%) | Male (%) | Female (%) | Male (%) | Female (%) |
| **Total directors** | 100.00 | | 100.00 | | 100.00 | |
| | 90.00 | 10.00 | 90.00 | 10.00 | 90.00 | 10.00 |
| Executive directors | 30.00 | | 30.00 | | 30.00 | |
| | 30.00 | 0.00 | 30.00 | 0.00 | 30.00 | 0.00 |
| Non-executive directors | 70.00 | | 70.00 | | 70.00 | |
| | 60.00 | 10.00 | 60.00 | 10.00 | 60.00 | 10.00 |
| Independent directors | 40.00 | | 40.00 | | 40.00 | |
| | 30.00 | 10.00 | 30.00 | 10.00 | 30.00 | 10.00 |
| Non-executive directors who have no position in independent directors | 30.00 | | 30.00 | | 30.00 | |
| | 30.00 | 0.00 | 30.00 | 0.00 | 30.00 | 0.00 |

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

| | 2023 | | 2024 | | 2025 | |
|---|---|---|---|---|---|---|
| | Male (years) | Female (years) | Male (years) | Female (years) | Male (years) | Female (years) |
| Average age of board of directors | 54 | | 55 | | 56 | |
| | 55 | 43 | 56 | 44 | 57 | 45 |

**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 |
|---|---|---|---|
| 1. Mr. KASEMSIT PATHOMSAK<br>Gender: Male<br>Age : 55 years<br>Highest level of education : Master's degree<br>Study field of the highest level of education : Finance<br>Thai nationality : Yes<br>Residence in Thailand : Yes<br>Family relationship between directors and executives : Doesnt Have<br>Legal offenses in the past 5 years (*) : Doesnt Have<br>DAP course : Yes<br>DCP course : Yes | Chairman of the board of directors<br>(Non-executive directors, Independent director)<br><br>Authorized directors as per the companys certificate of registration : No<br><br>Type of director : Existing director | 10 Apr 2012 | Finance, Audit, Governance/ Compliance, Finance & Securities, Property Fund & REITs |
| 2. Mr. SURIYON TUCHINDA<br>Gender: Male<br>Age : 67 years<br>Highest level of education : Master's degree<br>Study field of the highest level of education : Finance<br>Thai nationality : Yes<br>Residence in Thailand : Yes<br>Family relationship between directors and executives : Doesnt Have<br>Legal offenses in the past 5 years (*) : Doesnt Have<br>DAP course : No<br>DCP course : Yes | Director<br>(Non-executive directors, Independent director)<br><br>Authorized directors as per the companys certificate of registration : No<br><br>Type of director : Continuing director (Full term of directorship and being re-appointed as a director) | 22 Apr 2019 | Risk Management, Audit, Finance, Transportation & Logistics, Information & Communication Technology |

| List of directors | Position | First appointment date of director | Skills and expertise |
|---|---|---|---|
| 3. Mr. KRIS THIRAKAOSAL<br>Gender: Male<br>Age : 48 years<br>Highest level of education : Master's degree<br>Study field of the highest level of education : Science<br>Thai nationality : Yes<br>Residence in Thailand : Yes<br>Family relationship between directors and executives : Doesnt Have<br>Legal offenses in the past 5 years (*) : Doesnt Have<br>DAP course : No<br>DCP course : Yes | Director<br>(Non-executive directors, Independent director)<br><br>Authorized directors as per the companys certificate of registration : No<br><br>Type of director : Existing director | 6 Dec 2012 | Engineering, Governance/ Compliance, Audit, Commerce, Economics |
| 4. Mrs. Renuka Diwali Shama<br>Gender: Female<br>Age : 45 years<br>Highest level of education : Master's degree<br>Study field of the highest level of education : Law<br>Thai nationality : Yes<br>Residence in Thailand : Yes<br>Family relationship between directors and executives : Doesnt Have<br>Legal offenses in the past 5 years (*) : Doesnt Have<br>DAP course : Yes<br>DCP course : Yes | Director<br>(Non-executive directors, Independent director)<br><br>Authorized directors as per the companys certificate of registration : No<br><br>Type of director : Continuing director (Full term of directorship and being re-appointed as a director) | 1 Feb 2022 | Law, Business Administration, Leadership, Finance |

| List of directors | Position | First appointment date of director | Skills and expertise |
|---|---|---|---|
| 5. Mr. KIRIT SHAH<br>Gender: Male<br>Age : 72 years<br>Highest level of education : Bachelor's degree<br>Study field of the highest level of education : Commerce<br>Thai nationality : Yes<br>Residence in Thailand : Yes<br>Family relationship between directors and executives : Have<br>Legal offenses in the past 5 years (*) : Doesnt Have<br>DAP course : No<br>DCP course : Yes | Vice-chairman of the board of directors (Non-executive directors)<br><br>Authorized directors as per the companys certificate of registration : Yes<br><br>Type of director : Existing director | 11 Nov 2011 | Leadership, Commerce, Business Administration, Audit, Governance/ Compliance |
| 6. Mr. ISHAAN SHAH<br>Gender: Male<br>Age : 37 years<br>Highest level of education : Bachelor's degree<br>Study field of the highest level of education : Management<br>Thai nationality : Yes<br>Residence in Thailand : Yes<br>Family relationship between directors and executives : Have<br>Legal offenses in the past 5 years (*) : Doesnt Have<br>DAP course : No<br>DCP course : Yes<br><br>**Shareholding in the company**<br>• Direct shareholding : 94,372,280 Shares (9.181039 %) | Director<br>(Non-executive directors)<br><br>Authorized directors as per the companys certificate of registration : Yes<br><br>Type of director : Existing director | 10 Apr 2012 | Law, Finance, Corporate Management, Leadership, Business Administration |

| List of directors | Position | First appointment date of director | Skills and expertise |
|---|---|---|---|
| 7. Mr. KHUSHROO KALI WADIA<br>Gender: Male<br>Age : 62 years<br>Highest level of education : Bachelor's degree<br>Study field of the highest level of education : Science<br>Thai nationality : No<br>Residence in Thailand : Yes<br>Family relationship between directors and executives : Doesnt Have<br>Legal offenses in the past 5 years (*) : Doesnt Have<br>DAP course : No<br>DCP course : Yes<br><br>**Shareholding in the company**<br>• Direct shareholding : 4,976,500 Shares (0.484140 %)<br>• Shareholding by persons related to the directors, executives according to Section 59 (**) : 0 Shares (0.000000 %) | Director<br>(Executive directors)<br><br>Authorized directors as per the companys certificate of registration : Yes<br><br>Type of director : Continuing director (Full term of directorship and being re-appointed as a director) | 11 Nov 2011 | Economics, Statistics, Accounting, Finance, Strategic Management |

| List of directors | Position | First appointment date of director | Skills and expertise |
|---|---|---|---|
| 8. Mr. SURASAK OSATHANUGRAHA<br>Gender: Male<br>Age : 57 years<br>Highest level of education : Master's degree<br>Study field of the highest level of education : Finance<br>Thai nationality : Yes<br>Residence in Thailand : Yes<br>Family relationship between directors and executives : Doesnt Have<br>Legal offenses in the past 5 years (*) : Doesnt Have<br>DAP course : No<br>DCP course : Yes | Director<br>(Executive directors)<br><br>Authorized directors as per the companys certificate of registration : Yes<br><br>Type of director : Existing director | 2 Mar 2010 | Accounting, Finance, Law, Audit, Strategic Management |
| 9. Mr. VITES RATANAKORN<br>Gender: Male<br>Age : 60 years<br>Highest level of education : Master's degree<br>Study field of the highest level of education : Business Administration<br>Thai nationality : Yes<br>Residence in Thailand : Yes<br>Family relationship between directors and executives : Doesnt Have<br>Legal offenses in the past 5 years (*) : Doesnt Have<br>DAP course : No<br>DCP course : Yes | Director<br>(Executive directors)<br><br>Authorized directors as per the companys certificate of registration : Yes<br><br>Type of director : Existing director | 24 Apr 2017 | Engineering, Commerce, Design, Construction Services, Strategic Management |

| List of directors | Position | First appointment date of director | Skills and expertise |
|---|---|---|---|
| 10. Mr. John Scott Heinecke<br>Gender: Male<br>Age : 54 years<br>Highest level of education : Bachelor's degree<br>Study field of the highest level of education : Business Administration<br>Thai nationality : Yes<br>Residence in Thailand : Yes<br>Family relationship between directors and executives : Doesnt Have<br>Legal offenses in the past 5 years (*) : Doesnt Have<br>DAP course : No<br>DCP course : Yes | Director<br>(Non-executive directors)<br><br>Authorized directors as per the companys certificate of registration : No<br><br>Type of director : Continuing director (Full term of directorship and being re-appointed as a director) | 10 Apr 2013 | Marketing, Leadership, Corporate Social Responsibility, Risk Management, Business Administration |

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

**List of the board of directors by position**

| List of the board of directors | Position | Executive directors | Non-executive directors | Independent directors | Non-executive directors who have no position in independent directors | Authorized directors as per the companys certificate of registration |
|---|---|---|---|---|---|---|
| Total (persons) | | 3 | 7 | 4 | 3 | 5 |

| List of the board of directors | Position | Executive directors | Non-executive directors | Independent directors | Non-executive directors who have no position in independent directors | Authorized directors as per the companys certificate of registration |
|---|---|---|---|---|---|---|
| 1. Mr. KASEMSIT PATHOMSAK | Chairman of the board of directors | | ✔ | ✔ | | |
| 2. Mr. SURIYON TUCHINDA | Director | | ✔ | ✔ | | |
| 3. Mr. KRIS THIRAKAOSAL | Director | | ✔ | ✔ | | |
| 4. Mrs. Renuka Diwali Shama | Director | | ✔ | ✔ | | |
| 5. Mr. KIRIT SHAH | Vice-chairman of the board of directors | | ✔ | | ✔ | ✔ |
| 6. Mr. ISHAAN SHAH | Director | | ✔ | | ✔ | ✔ |
| 7. Mr. KHUSHROO KALI WADIA | Director | ✔ | | | | ✔ |
| 8. Mr. SURASAK OSATHANUGRAHA | Director | ✔ | | | | ✔ |
| 9. Mr. VITES RATANAKORN | Director | ✔ | | | | ✔ |
| 10. Mr. John Scott Heinecke | Director | | ✔ | | ✔ | |
| **Total (persons)** | | **3** | **7** | **4** | **3** | **5** |

**Overview of director skills and expertise**

| Skills and expertise | Number (persons) | Percent (%) |
|---|---|---|
| 1. Economics | 2 | 20.00 |
| 2. Finance & Securities | 1 | 10.00 |
| 3. Construction Services | 1 | 10.00 |
| 4. Property Fund & REITs | 1 | 10.00 |
| 5. Commerce | 3 | 30.00 |
| 6. Transportation & Logistics | 1 | 10.00 |
| 7. Information & Communication Technology | 1 | 10.00 |
| 8. Law | 3 | 30.00 |
| 9. Marketing | 1 | 10.00 |
| 10. Accounting | 2 | 20.00 |
| 11. Finance | 6 | 60.00 |
| 12. Corporate Social Responsibility | 1 | 10.00 |
| 13. Statistics | 1 | 10.00 |
| 14. Corporate Management | 1 | 10.00 |
| 15. Engineering | 2 | 20.00 |
| 16. Design | 1 | 10.00 |
| 17. Leadership | 4 | 40.00 |
| 18. Strategic Management | 3 | 30.00 |
| 19. Risk Management | 2 | 20.00 |
| 20. Audit | 5 | 50.00 |
| 21. Governance/ Compliance | 3 | 30.00 |
| 22. Business Administration | 4 | 40.00 |

**Information about the other directors** (*)(**)

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| The chairman of the board and the highest-ranking executive are from the same person | - | No | No |
| The chairman of the board is an independent director | - | Yes | Yes |
| The chairman of the board and the highest-ranking executive are from the same family | No | No | No |
| Chairman is a member of the executive board or taskforce | - | No | No |
| The company appoints at least one independent director to determine the agenda of the board of directors meeting (1) | Yes | Yes | Yes |

*Additional explanation :*

*(*) Composition of the Board of Directors is calculated from the Board of Directors data in the year 2022 onwards*
*(**) If a remark is specified, the remark from the most recent year will be displayed*

*Remark:* (1) *Consults with the Managing Director and Company Secretary to arrange the schedule and agendas of the Board of Directors meetings.*

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

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

Methods of balancing power between the board of directors and Management : Appointing an independent director to jointly consider the agenda of the board of directors meeting

The Board of Directors plays a crucial role in corporate governance to ensure the best interests of the company and its shareholders. The roles and responsibilities of the Chairman of the Board are clearly separated from those of the Chief Executive Officer. While the Chairman serves as the primary representative of the shareholders, the Chief Executive Officer acts as the leader of the management team. Combining these two roles could lead to a potential conflict of interest.

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

Board charter : Have

The Board of Directors selects qualified candidates who meet all criteria and possess no prohibited characteristics. The selection process considers beneficial skills, diversity, and alignment with the Company's strategic direction. These candidates are proposed to the Board of Directors' meeting and/or the Shareholders' meeting (as the case may be) for appointment, ensuring maximum benefit to the Company and adherence to good corporate governance guidelines.

Reference link for the board charter : https://cnt.listedcompany.com/misc/CG/2025/cnt-board-of-

directors-charter-en.pdf

## Information on subcommittees

### Information on subcommittees

### Information on roles of subcommittees

### Roles of subcommittees

#### Audit Committee

**Role**

• Audit of financial statements and internal controls

• Corporate governance

**Scope of authorities, role, and duties**

Audit and Corporate Governance Committee has a duty to review and report to the Board of Directors as follows:

1. To review the companys financial reporting process to ensure accuracy with adequate and complete disclosure.
2. To ensure that the Company has an appropriate and efficient internal control system subject to internal audit and to also ensure that there is an efficient internal audit system in place and to ensure the independence of internal audit department, including approval of the selection, promotion, and rotation or termination process of the internal audit head.
3. Review risk management system of the Company and recommend improvements on a regular basis.
4. Review guidelines for the Companys good corporate governance and make recommendations to the Board of Directors.
5. To review the performance of the Company to ensure compliance with the securities and exchange law, regulations of the exchange and other laws relating to the business of the Company.
6. To select and nominate for the shareholders approval or discharge, the external auditor of the Company, including recommendation of remuneration of the external auditor after considering the independence of the external auditor and to freely discuss significant matters, the Audit and Corporate Governance Committee shall meet privately with the external auditor at least once a year, without the management team being present.
7. To review connected party transactions that may lead to conflict of interest to comply with all related rules and to ensure the transactions are reasonable and for the full benefit in the Company and to ensure accurate and complete disclosure of the same.
8. Monitor and receive complaints or information from stakeholders submitted to the Board of Directors. If the Committee receives any information regarding suspicious behaviours that Director, Managers or person in charge of the operations of the business of the Company have committed and offences against the law in accordance with Section 89/25 of the Securities and Exchange act No. four (4) B.E. 2551. The Audit and Corporate Governance Committee shall report the preliminary findings to the SEC and External Auditor within 30 days from the date of receiving complaints.
9. Annual review of Audit and Corporate Governance Committees charter to ensure that it is up to date and suitable for the Companys environment.
10. To prepare a report on the monitoring activities of the Audit and Corporate Governance Committee, in accordance with the required details of SETs regulations and disclose it in the annual report, such report to be signed by the Chairman of the Audit and Corporate Governance Committee.

11. To perform any other acts as delegated by the Board of Directors and accepted by the Audit and Corporate Governance
Committee.

**Reference link for the charter**

https://cnt.listedcompany.com/misc/CG/cnt-ac-charter-en.pdf

## Executive Committee

**Role**

• Others
• To manage the Companys business under the resolutions/regulations of the Board of Directors.

**Scope of authorities, role, and duties**

1. To manage the Companys business under the resolutions/regulations of the Board of Directors. With the resolution of the Board of Directors Meeting No. 414, the authority of Executive Board extends to the following:
- To purchase and sell Plant, Equipment and other Assets, to provide security to lenders, including mortgage on the Assets and to maintain the Assets of the Company and its subsidiaries in accordance with the program set out by the Board of Directors.
- To borrow money from Banks, Financial Institutions and other organizations and to execute agreements pursuant thereto and to fix interest rates. To give guarantees, provide security on behalf of the Company and its subsidiaries.
- To make advances, deposits and loans as may be required in the interest of the Company and its subsidiaries.
- To open and operate the bank accounts of the Company, appoint authorized signatories to operate the bank accounts, buy and sell currencies as may be required for the operations of the Company and its subsidiaries.
2. To execute any agreements/contracts including bidding for various jobs and tenders, enter into contracts with customers for the provision of construction services, including the supply of materials and other services and goods as may be required with terms and conditions under the scope of authority vested by the Board of Directors. Such agreements/contracts must be affixed with signatures of any two Executive Directors together with the Companys seal.
3. To generally act on behalf of and in the interests of the Company and its subsidiaries as may be required to carry on the business.
4. The Executive Committee (the Subcommittee) shall report on the business operations conducted by the Executive Committee (the Subcommittee) to the Board of Directors for acknowledgement and discussions. However, policy-related issues, or issues likely to have significant and major impact on the Companys business, or issues requiring action by the Board of Directors in compliance with laws or the Companys Articles of Association, must be approved by the Board of Directors. This also includes issues for which the Executive Committee (the Subcommittee) considers it appropriate to seek the approval of the Board of Directors on a case-by-case basis, or per the criteria designated by the Board of Directors.
5. Prepare and review strategic objectives, financial plans and key policies of the Company, to be submitted to the Board of Directors for approval.
6. Review management authority in various aspects stipulated in the approval authority hierarchy, to be submitted for approval to the Board of Directors.
7. Appoint, monitor and evaluate the performance of employees from the level of Department Director down to senior managers.
8. Monitor and report on the Companys operating results to the Board of Directors as well as on other work in progress to achieve the Companys objectives.
9. Communicate with external stakeholders, as per designated authority, and as deemed appropriate.
10. Prepare and review policy and guidelines for risk management and monitor the management to ensure the

efficiency of risk management system.
11. Prepare and review policy and guidelines for good Corporate Governance and guidelines to implement Corporate Social Responsibility.
12. Develop and implement anti-corruption systems, as well as encourage employees at all levels and related parties to follow the anti-corruption policy to create an anti-corruption culture.

**Reference link for the charter**

https://cnt.listedcompany.com/misc/CG/2025/cnt-executive-committee-charter-en.pdf

## Nomination and Remuneration Committee

**Role**

- Director and executive nomination
- Remuneration

**Scope of authorities, role, and duties**

The duties and responsibilities of the Nomination and Remuneration Committee
The Nomination and Remuneration Committee is responsible for duties assigned by the Board of Di-rectors as follows:
1. Set out compensation guidelines for Directors, Sub-committee Members and top executives and propose the same to the Board of Directors.
2. Propose the Directors remuneration including sub-committee members for the Board to make its recommendations and express its opinion for approval in shareholders meeting.
3. Update to the Board of Directors about compensation norms being followed by companies in Thailand and abroad.
4. Set out selection and nomination guidelines of appropriate persons and propose the same to the Board of Directors.
5. Review the Board structure and propose a succession plan for Directors and top executives.
6. Propose to the Board a list of qualified candidates for director appointments to the Board of Di-rectors for approval in cases where a board position becomes vacant during the term or based on the Boards recommendations, to be submitted for shareholder approval.
7. If requested by the Board of Directors, assist in the process of review of performance of Directors.
8. Prepare specific reports on latest trends and practices in the appointment of the Directors and top executives for consideration by the Board of Directors.
9. Other specific jobs assigned by the Board of Directors.
10. Prepare the Committee report of its activities carried out in a year and disclose in the annual re-port.

**Reference link for the charter**

https://cnt.listedcompany.com/misc/CG/2025/cnt-nomina-remunera-committee-charter-en.pdf

## Sustainability and Risk Management Committee

**Role**

- Risk management
- Sustainability development

**Scope of authorities, role, and duties**

The duties and responsibilities of the Sustainability and Risk Management Committee
The Sustainability and Risk Management Committee is responsible for duties assigned by the Board of Directors as

follows:
1. Establish a sustainability policy framework according to the Companys operations to ensure alignment between the management and the Board on the Companys sustainability goals and strategy.
2. Review and update the sustainability policy of the Company.
3. Monitor the Companys performance related to sustainable development to increase efficiency and balance while creating the most value for the Company and stakeholders.
4. Identify the various risks the Company is exposed to in the business environment.
5. Prescribe policies and suggest measures for the appropriate and efficient management of the risks associated and identified of the Company.
6. Prescribe risk management policies and procedures to cover the entire organization.
7. Follow up on and evaluate the performance in accordance with the organization wide risk management framework including recommendation of a framework for Internal Controls.
8. Report the Companys major risks, status, progress of measures-taken to mitigate these risks and performance to the Board of Directors every quarter.
9. Communicate, collaborate and share information with Audit and Corporate Governance Committee on risk management and
internal control.
10. Perform any other acts as delegated by the Board of Directors.
11. Prepare the Committee report of its activities carried out in a year and disclose in the Annual Re-port.

**Reference link for the charter**
https://cnt.listedcompany.com/misc/CG/2025/cnt-sustain-risk-committee-charter-en.pdf

**Information on each subcommittee**

**List of audit committee**

| List of directors | Position | Appointment date of audit committee member | Skills and expertise |
|---|---|---|---|
| 1. Mr. KASEMSIT PATHOMSAK(*)<br>Gender: Male<br>Age : 55 years<br>Highest level of education : Master's degree<br>Study field of the highest level of education : Finance<br>Thai nationality : Yes<br>Residence in Thailand : Yes<br>Expertise in accounting information review : Yes | Chairman of the audit committee<br>(Non-executive directors, Independent director)<br><br>Director type : Existing director | 15 May 2012 | Finance, Audit, Governance/ Compliance, Finance & Securities, Property Fund & REITs |

| List of directors | Position | Appointment date of audit committee member | Skills and expertise |
|---|---|---|---|
| 2. Mr. KRIS THIRAKAOSAL(*)<br>Gender: Male<br>Age : 48 years<br>Highest level of education : Master's degree<br>Study field of the highest level of education : Science<br>Thai nationality : Yes<br>Residence in Thailand : Yes<br>Expertise in accounting information review : Yes | Member of the audit committee<br>(Non-executive directors, Independent director)<br><br>Director type : Existing director | 6 Dec 2012 | Engineering, Governance/ Compliance, Audit, Commerce, Economics |
| 3. Mr. SURIYON TUCHINDA (*)<br>Gender: Male<br>Age : 67 years<br>Highest level of education : Master's degree<br>Study field of the highest level of education : Finance<br>Thai nationality : Yes<br>Residence in Thailand : Yes<br>Expertise in accounting information review : Yes | Member of the audit committee<br>(Non-executive directors, Independent director)<br><br>Director type : Existing director | 27 Feb 2020 | Risk Management, Audit, Finance, Transportation & Logistics, Information & Communication Technology |

*Additional explanation :*

*(*) Directors with expertise in accounting information review*

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

**List of executive committee members**

| List of committee members | Position | Appointment date of executive committee member |
|---|---|---|

| List of committee members | Position | Appointment date of executive committee member |
|---|---|---|
| 1. Mr. KHUSHROO KALI WADIA<br>Gender: Male<br>Age : 62 years<br>Highest level of education : Bachelor's degree<br>Study field of the highest level of education : Science<br>Thai nationality : No<br>Residence in Thailand : Yes | Member of the executive committee | 14 Nov 2013 |
| 2. Mr. SURASAK OSATHANUGRAHA<br>Gender: Male<br>Age : 57 years<br>Highest level of education : Master's degree<br>Study field of the highest level of education : Finance<br>Thai nationality : Yes<br>Residence in Thailand : Yes | Member of the executive committee | 1 Dec 2009 |
| 3. Mr. VITES RATANAKORN<br>Gender: Male<br>Age : 60 years<br>Highest level of education : Master's degree<br>Study field of the highest level of education : Business Administration<br>Thai nationality : Yes<br>Residence in Thailand : Yes | Member of the executive committee | 24 Apr 2017 |
| 4. Mr. KIRIT SHAH<br>Gender: Male<br>Age : 72 years<br>Highest level of education : Bachelor's degree<br>Study field of the highest level of education : Commerce<br>Thai nationality : Yes<br>Residence in Thailand : Yes | Member of the executive committee | 8 Aug 2014 |

| List of committee members | Position | Appointment date of executive committee member |
|---|---|---|
| 5. Mr. ISHAAN SHAH<br>Gender: Male<br>Age : 37 years<br>Highest level of education : Bachelor's degree<br>Study field of the highest level of education : Management<br>Thai nationality : Yes<br>Residence in Thailand : Yes | Member of the executive committee | 8 Aug 2014 |

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

**Other Subcommittees**

| Subcommittee name | Name list | Position |
|---|---|---|
| Nomination and Remuneration Committee | Mr. KASEMSIT PATHOMSAK | The chairman of the subcommittee (Independent director) |
| | Mr. KRIS THIRAKAOSAL | Member of the subcommittee (Independent director) |
| | Mr. KIRIT SHAH | Member of the subcommittee |
| Sustainability and Risk Management Committee | Mr. SURIYON TUCHINDA | The chairman of the subcommittee (Independent director) |
| | Mr. KHUSHROO KALI WADIA | Member of the subcommittee |
| | Mr. SURASAK OSATHANUGRAHA | Member of the subcommittee |
| | Mr. VITES RATANAKORN | Member of the subcommittee |

**List of subcomittees who resigned / vacated their position during the year**

## Information on the executives

**Information on the executives**

**List and positions of the executive**

**List of the highest-ranking executive and the next four executives**

| List of executives | Position | First appointment date | Skills and expertise |
|---|---|---|---|
| 1. Mr. KHUSHROO KALI WADIA<br>Gender: Male<br>Age : 62 years<br>Highest level of education : Bachelor's degree<br>Study field of the highest level of education : Science<br>Thai nationality : No<br>Residing in Thailand : Yes<br>Highest responsibility in corporate accounting and finance : No<br>Accounting supervisor : No | Chief Executive Officer (CEO)<br>(The highest-ranking executive) | 14 Nov 2013 | Economics, Statistics, Accounting, Finance, Strategic Management |
| 2. Mr. SURASAK OSATHANUGRAHA(*)(**)<br>Gender: Male<br>Age : 57 years<br>Highest level of education : Master's degree<br>Study field of the highest level of education : Finance<br>Thai nationality : Yes<br>Residing in Thailand : Yes<br>Highest responsibility in corporate accounting and finance : Yes<br>Accounting supervisor : Yes | Chief Financial Officer (CFO) | 1 Sep 2012 | Accounting, Finance, Law, Audit, Strategic Management |

| List of executives | Position | First appointment date | Skills and expertise |
|---|---|---|---|
| 3. Mr. VITES RATANAKORN<br>Gender: Male<br>Age : 60 years<br>Highest level of education : Master's degree<br>Study field of the highest level of education : Business Administration<br>Thai nationality : Yes<br>Residing in Thailand : Yes<br>Highest responsibility in corporate accounting and finance : No<br>Accounting supervisor : No | Chief Operating Officer (COO) | 24 Apr 2017 | Engineering, Commerce, Design, Construction Services, Strategic Management |
| 4. Mr. PICHET NIMPANICH<br>Gender: Male<br>Age : 63 years<br>Highest level of education : Master's degree<br>Study field of the highest level of education : Business Administration<br>Thai nationality : Yes<br>Residing in Thailand : Yes<br>Highest responsibility in corporate accounting and finance : No<br>Accounting supervisor : No | Chief Business Development Officer | 1 Jan 2017 | Engineering, Business Administration, Procurement |
| 5. Mr. PONGSAK DITTAPONGPAKDEE<br>Gender: Male<br>Age : 59 years<br>Highest level of education : Bachelor's degree<br>Study field of the highest level of education : Engineering<br>Thai nationality : Yes<br>Residing in Thailand : Yes<br>Highest responsibility in corporate accounting and finance : No<br>Accounting supervisor : No | Managing Director, Business Unit 1 | 26 Dec 2017 | Engineering, Project Management |

| List of executives | Position | First appointment date | Skills and expertise |
|---|---|---|---|
| 6. Mr. WATCHARA PROMKHUNTHONG<br>Gender: Male<br>Age : 59 years<br>Highest level of education : Bachelor's degree<br>Study field of the highest level of education : Engineering<br>Thai nationality : Yes<br>Residing in Thailand : Yes<br>Highest responsibility in corporate accounting and finance : No<br>Accounting supervisor : No | Managing Director, Business Unit 2 | 26 Dec 2017 | Engineering, Project Management |
| 7. Mr. PONGSAK SUTTHAPREEDA<br>Gender: Male<br>Age : 58 years<br>Highest level of education : Bachelor's degree<br>Study field of the highest level of education : Engineering<br>Thai nationality : Yes<br>Residing in Thailand : Yes<br>Highest responsibility in corporate accounting and finance : No<br>Accounting supervisor : No | Managing Director, Business Unit 3 | 11 Dec 2017 | Engineering, Project Management |

*Additional Explanation :*

*(*) Highest responsibility in corporate accounting and finance*

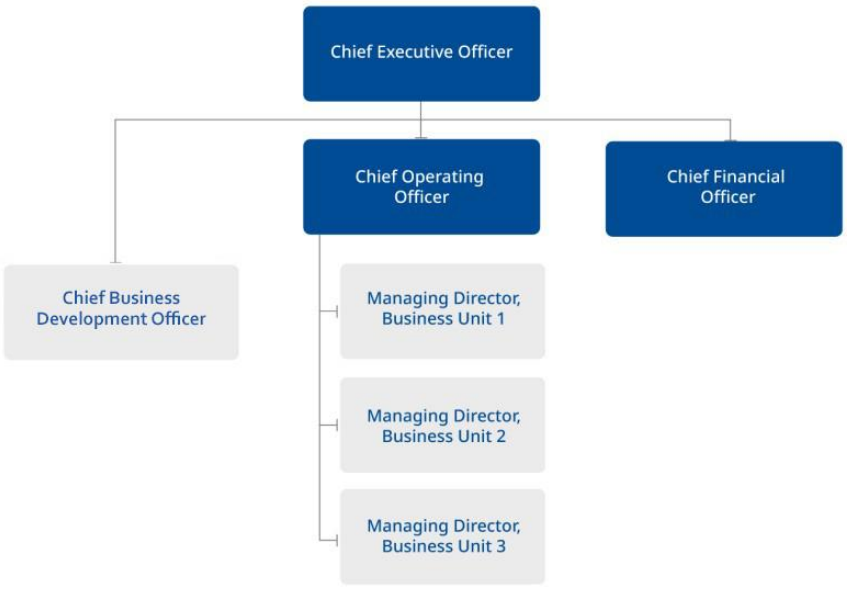
*(**) Accounting supervisor*

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

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

Organization structure of the highest-ranking executive and the next four executives as of date : 31 Dec 2025

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




Organization Chart of the Top Executive and the Top Four Executives

**Remuneration policy for executive directors and executives**

**Director Remuneration**

The Board of Directors assigns the Remuneration Committee to establish the criteria and methods for determining remuneration for directors and senior executives, ensuring alignment with international standards and comparability with listed companies and those in the construction industry. Remuneration must correspond with the position, duties, responsibilities, and performance of each director and senior executive. The remuneration for directors must be approved by the shareholders at the Annual General Meeting.

**Executive Remuneration**

Executive remuneration is determined based on the criteria set by the Remuneration Committee. It is maintained at a level that is appropriate to the responsibilities of the position and provides sufficient motivation to retain qualified senior executives. Remuneration is linked to the Companys performance in both the short term and long term, as well as to individual performance evaluated against pre-defined performance indicators. The process is governed by transparent, fair criteria and complies with applicable laws and regulations.

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

The Nomination and Remuneration Committee has considered the remuneration for the Companys directors and senior executives for the year 2025, taking into account the Companys financial position and operating performance. The Committee also benchmarked the proposed remuneration against that of comparable positions in listed companies in general and other listed companies within the same industry group. The remuneration was deemed consistent with the scope of responsibilities to be performed.

The Annual General Meeting of Shareholders No. 92, held on 23 April 2025, approved the remuneration for the Companys Board of Directors and the Audit and Corporate Governance Committee for the year 2025, as proposed by the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee.

**Remuneration of executive directors and executives**

**Monetary remuneration of executive directors and executives**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| **Total remuneration of executive directors and executives (baht)** | 33,184,311.20 | 43,127,027.00 | 46,373,450.00 |
| Total remuneration of executive directors (baht) | 9,990,000.00 | 11,100,000.00 | 11,834,271.00 |
| Total remuneration of executives (baht) | 23,194,311.20 | 32,027,027.00 | 34,539,179.00 |

**Other remunerations of executive directors and executives**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Companys contribution to provident fund for executive directors and executives (Baht) | 1,554,723.00 | 1,786,270.00 | 1,967,800.00 |
| Employee Stock Ownership Plan (ESOP) | No | No | No |
| Employee Joint Investment Program (EJIP) | No | No | No |

**Outstanding remuneration or benefits of executive directors and executives**

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

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

## Other significant information

**Other significant information**

**Assigned person**

**List of persons assigned for accounting oversight**

| General information | Email | Telephone number |
|---|---|---|

| General information | Email | Telephone number |
|---|---|---|
| 1. Mrs. PREMRAT PISUDTHIHATHAIWONG | premrach@cn-thai.co.th | +66 2 338 8086 |
| 2. Mr. NATTASAN KANOKTADSAKUL | nattaska@cn-thai.co.th | +66 2 338 8077 |

**List of the company secretary**

| General information | Email | Telephone number |
|---|---|---|
| 1. Mr. SURASAK OSATHANUGRAHA | surasakos@cn-thai.co.th | +66 2 338 8000 |

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

| General information | Email | Telephone number |
|---|---|---|
| 1. Mr. GRIDSANA POTHIN | gridsapo@cn-thai.co.th | +66 2 338 8161 |

**List of the head of the compliance unit**

| General information | Email | Telephone number |
|---|---|---|
| 1. Mr. SURASAK OSATHANUGRAHA | surasakos@cn-thai.co.th | +66 2 338 8000 |

**Head of investor relations**

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

**List of the head of investor relations**

| General information | Email | Telephone number |
|---|---|---|
| 1. Mr. NATTASAN KANOKTADSAKUL | nattaska@cn-thai.co.th | +66 2 338 8077 |

**Company's auditor**

**Details of the companys auditor**

| Audit firms | Audit fee (Baht) | Other service fees | Names and general information of auditors |
|---|---|---|---|

| Audit firms | Audit fee (Baht) | Other service fees | Names and general information of auditors |
|---|---|---|---|
| EY OFFICE LIMITED<br>NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330<br>Telephone number +66 2264 9090 | 2,850,000.00 | - | 1. Ms. KAMONTIP LERTWITWORATEP<br>Email: Kamontip.Lertwitworatep@th.ey.com<br>Telephone number: +66 2 264 9090<br>License number: 4377<br><br>2. Mrs. SARINDA HIRUNPRASURTWUTTI<br>Email: sarinda.hirunprasurtwutti@th.ey.com<br>Telephone number: +66 2 264 9090<br>License number: 4799<br><br>3. Mr. CHAWALIT CHALUAYAMPORNBUT<br>Email: chawalit.chaluayampornbut@th.ey.com<br>Telephone number: +66 2 264 9090<br>License number: 8881 |

**Details of the auditors of the subsidiaries**

| Audit firms | Audit fee (Baht) | Other service fees | Names and general information of auditors |
|---|---|---|---|

| Audit firms | Audit fee (Baht) | Other service fees | Names and general information of auditors |
|---|---|---|---|
| EY OFFICE LIMITED<br>NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330<br>Telephone number +66 2264 9090 | 1,690,000.00 | - | 1. Ms. KAMONTIP LERTWITWORATEP<br>Email: Kamontip.Lertwitworatep@th.ey.com<br>Telephone number: +66 2 264 9090<br>License number: 4377<br><br>2. Mrs. SARINDA HIRUNPRASURTWUTTI<br>Email: sarinda.hirunprasurtwutti@th.ey.com<br>Telephone number: +66 2 264 9090<br>License number: 4799<br><br>3. Mr. CHAWALIT CHALUAYAMPORNBUT<br>Email: chawalit.chaluayampornbut@th.ey.com<br>Telephone number: +66 2 264 9090<br>License number: 8881 |

**Assigned personnel in case of a foreign company**

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

**List of designated individuals as representatives in Thailand**

## Performance Report on Corporate Governance

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

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

The Board of Directors plays a vital role in setting the Companys direction toward achieving its goals and objectives. The Board is responsible for defining the Companys mission, vision, and core values, formulating business strategies, determining authorities and responsibilities, ensuring effective management and operations, and overseeing good corporate governance practices. These responsibilities are carried out to ensure the achievement of corporate objectives, compliance with the Companys policies, and alignment with applicable laws and regulations.
At the meeting of the Board of Directors held on 9 December 2025, the Board reviewed the Companys mission, vision, and core values. The review concluded that they remain consistent with the Companys business strategies and principles of sustainable development.
This Corporate Governance Report not only presents the corporate governance principles adopted by the Company, but also summarizes the corporate governance performance of the Board of Directors for the year 2025.

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

## Information about the selection of the board of directors[(2)]

*Remark:* *[(2)] The Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, was of the opinion that the four directors whose terms of office had expired should be reappointed to serve another term. The independent directors nominated for reappointment at this meeting have no relationships or conflicts of interest with the Company, its subsidiaries, management, or major shareholders that could impair their ability to exercise independent judgment. They also fully possess the qualifications required of independent directors in accordance with the rules and regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). The Annual General Meeting of Shareholders for the year 2025 approved the appointment of all four directors retiring by rotation by a majority vote of the shareholders present and entitled to vote, whereby one share entitled the holder to one vote.*

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

| List of directors | Position | First appointment date of director | Skills and expertise |
|---|---|---|---|
| Mr. SURIYON TUCHINDA | Director | 22 Apr 2019 | Risk Management, Audit, Finance, Transportation & Logistics, Information & Communication Technology |

| List of directors | Position | First appointment date of director | Skills and expertise |
|---|---|---|---|
| Mrs. Renuka Diwali Shama | Director | 1 Feb 2022 | Law, Business Administration, Leadership, Finance |
| Mr. KHUSHROO KALI WADIA | Director | 11 Nov 2011 | Economics, Statistics, Accounting, Finance, Strategic Management |
| Mr. John Scott Heinecke | Director | 10 Apr 2013 | Marketing, Leadership, Corporate Social Responsibility, Risk Management, Business Administration |

**List of newly appointed director to replace the ex-director**

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

**Selection of independent directors**

**Criteria for selecting independent directors**

The qualifications of the Independent Directors of the Company are more rigorous than the requirements set by the Stock Exchange of Thailand (SET) and Securities and Exchange Commission (SEC).

• The Independent Directors do not hold shares exceeding 0.50 per cent of the total number of shares with voting rights of the Company, its parent company, subsidiaries, associate companies, major shareholder or controlling person, including shares held by related persons of such Independent Director.

• None of the Independent Directors is nor used to be (at any time during the period of two years prior to the date of appointment) an Executive Director (being a Director employed by the Company), management team member, employee, advisor who receives salary or other kind of compensation from the Company, its parent company, subsidiaries, associate companies, major shareholder or controlling persons or other juristic persons that may have conflicts of interests

• The Independent Director is not a blood relative, legal relative, related person or close relative of any Executive Director, management team, major shareholder or significantly influential person in/of the Company.

• Neither have nor used to have a business relationship pursuant to the regulations of the SEC and are free of any present, direct or indirect, financial or other interest in the management and business of the Company, its subsidiaries, associated companies, or its major shareholders.

• The term business relationship under the above paragraph, means transactions such as any normal business transaction, rental, or lease of immovable properties, transaction relating to assets or services, or grant or receipt of financial support through receiving of extending loans, guarantee, providing assets as collateral, including any other similar action.

• Neither is nor used to be an external auditor or a provider of any professional services including those as legal advisor or financial advisor of the Company, its parent company, subsidiaries, associate companies, major shareholder or controlling person and is not a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relations have ended not less than 2 years prior to the date of appointment.

• They are not acting as nominee or representative of any Director, major shareholder or shareholders (or other persons who are a relative of any major shareholders of the Company).

• They are not undertaking any business of same nature and in competition to the business of the Company or its subsidiary company or are a significant partner, or an Executive Director, Employee, Staff, Advisor who receives salary or controlling person or holding shares exceeding one per cent of the total number of shares with voting rights of other company which undertakes business of the same nature and in competition to the business of the Company or its subsidiary company.

The Independent Director must be able to carry out their duties, exercise their judgment, and report the committees performances, which are assigned by the Board of Directors without being influenced by Executive Directors or major shareholders of the Company, including related persons or relatives.

**Roles and Duties of Independent Directors**

- Have adequate access to financial and business information to effectively perform their duties.
- Regularly attend meetings of the Board of Directors and Board committees, and raise relevant questions during meetings to ensure that the interests of shareholders and other stakeholders are properly protected and that the Company adheres to good corporate governance practices.
- Possess the capability and willingness to understand the Companys business, express independent opinions, and devote sufficient time and attention to the Company.
- Arrange regular meetings among independent directors and seek opportunities to meet with the Companys management to discuss matters related to business operations and management.
- Provide a written confirmation of independence upon appointment as an independent director or upon request.
- Establish a clear term of office, with no independent director serving beyond the prescribed term. However, due to the difficulty in identifying suitable replacements and taking into account the independent directors relationships and in-depth understanding of the Companys business gained during their tenure, the Company has not, at present, imposed any additional term limits on independent directors beyond those required by law.

**Nomination of Directors and Senior Executives**

The Nomination and Remuneration Committee reviews the structure and composition of the Board of Directors, and establishes guidelines for the selection and nomination of candidates with qualifications appropriate to the Companys needs and circumstances.

**Board Diversity**

The Company recognizes the importance of enhancing diversity in the qualifications of the Board of Directors, which is a key element in supporting the achievement of strategic objectives and sustainable development. Accordingly, the Board of Directors comprises individuals with diverse attributes in terms of gender, age, education, skills, knowledge, and professional experience. Diversity is considered essential to ensure that the Company benefits from well-rounded perspectives and maintains a balanced approach in responding to various situations and opportunities encountered by the Company.

Furthermore, having a Board composed of directors with diverse expertise and experience is of significant importance to the Company. Such diversity enables the Board to gain valuable insights and perspectives across various areas, including construction business, financial management, technology, risk management, legal matters, and corporate

governance. These competencies support informed decision-making and enhance the Companys ability to effectively address potential challenges.

In the event of the nomination of new directors, the Board will consider the qualifications and skills that would be beneficial to the Company, while also taking into account diversity in candidates attributes and alignment with the Companys strategic direction.

**Process for the Nomination and Appointment of New Directors**

The process for the nomination and appointment of new directors may vary depending on the circumstances at the relevant time. In principle, when it is necessary to appoint new directors due to a vacancy on the Board or an increase in the number of directors, the Company shall undertake the nomination, selection, and appointment process in an appropriate and reasonable manner in accordance with the following procedures:

- The Nomination and Remuneration Committee evaluates the skills, experience, expertise, and diversity of the existing members of the Board of Directors, and determines any additional qualifications deemed appropriate to align with the Companys business strategy and to complement any required competencies that are currently lacking. Consideration is also given to the appropriate number of independent directors on the Board and compliance with the corporate governance principles prescribed by the Stock Exchange of Thailand.
- In identifying suitable candidates for directorship, the Nomination and Remuneration Committee may consider candidates sourced through the personal networks of Board members and senior executives, proposals from shareholders, the engagement of external recruitment firms, or the use of the director database of the Thai Institute of Directors (IOD).
- After an initial screening of candidates, the Nomination and Remuneration Committee conducts interviews with those candidates who meet the required qualifications. Following the submission of suitable candidates to the Board of Directors for consideration, the Committee may arrange for such candidates to be interviewed by the Board of Directors.

The Nomination and Remuneration Committee submits the names of new director candidates to the Board of Directors for further submission to the shareholders meeting for approval, or for the Boards consideration and approval of a temporary appointment in the event of a director vacancy arising from causes other than retirement by rotation.

**Process for the Re-election of Directors Retiring by Rotation**

Pursuant to Section 71 of the Public Limited Companies Act B.E. 2535 (1992), as amended, and Article 16 of the Companys Articles of Association, it is stipulated that at every Annual General Meeting of Shareholders, one-third (1/3) of the directors shall retire from office by rotation. If the number of directors cannot be evenly divided into three parts, the number of directors closest to one-third shall retire. The directors who have held office for the longest period shall be those required to retire. Directors retiring by rotation may be eligible for re-election.

In 2025, the Company applied the following process for considering the re-election of directors retiring by rotation:

- The Nomination and Remuneration Committee reviewed the past performance of the directors retiring by rotation, including their attendance and participation in Board meetings, as well as their involvement in various activities of the Board of Directors.
- Upon completion of the review, the Nomination and Remuneration Committee submitted its recommendations to the Board of Directors for further proposal to the shareholders meeting for approval.

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

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

**Selection of directors and the highest-ranking executive**

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

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

**Number of directors from major shareholders**

**Rights of minority shareholders on director appointment**

The Company recognizes the importance of treating all shareholders equally. To uphold good corporate governance principles, the Company provides an opportunity for minority shareholders to nominate qualified individuals for consideration as members of the Board of Directors in advance. This process follows the criteria and conditions set by the Company, which are publicly announced on the Company's website.

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

**Setting qualifications for the selection of directors**

**Details of qualifications for the selection of directors**

## Information on the development of directors

**Development of directors over the past year**

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

| List of directors | Participation in training in the past financial year | History of training participation |
|---|---|---|
| 1. Mr. KASEMSIT PATHOMSAK<br>(Chairman of the board of directors, Independent director) | Participating | Other<br><br>• 2025: Hot Issue for Directors: The Evolving Role of Audit Committee in Fostering Trust and Transparency |
| 2. Mr. SURIYON TUCHINDA<br>(Director, Independent director) | Participating | Other<br><br>• 2024: The Cullinan: The Making of the Digital Board |
| 3. Mr. KRIS THIRAKAOSAL<br>(Director, Independent director) | Non-participating | - |
| 4. Mrs. Renuka Diwali Shama<br>(Director, Independent director) | Participating | - |
| 5. Mr. KIRIT SHAH<br>(Vice-chairman of the board of directors) | Non-participating | - |
| 6. Mr. ISHAAN SHAH<br>(Director) | Non-participating | - |
| 7. Mr. KHUSHROO KALI WADIA<br>(Director) | Participating | Other<br><br>• 2025: Legal Committee: Trade, Tech & Compliance - Navigating U.S.-Thai Business From A Legal Perspective<br><br>• 2024: Key aspects of delay expert evidence in construction disputes |

| List of directors | Participation in training in the past financial year | History of training participation |
|---|---|---|
| 8. Mr. SURASAK OSATHANUGRAHA (Director) | Participating | Other<br><br>• 2025: CDM - Company Disclosure on Material Transactions Workshop<br><br>• 2025: Director's Guide to Legal Obligations and Duties -DLD 6/2025<br><br>• 2024: Audit Case Findings by External Auditors : Critical Accounting Errors Accountants Must Avoid (CPD 6 hours)<br><br>• 2024: CFO Forum Navigating tax controversy and digitalization in Thailands evolving tax audit landscape<br><br>• 2024: CFO Forum Transfer pricing strategy - Development and trends<br><br>• 2024: Refreshment of the Role and Expectation of A CFO (CPD 6 hours)<br><br>• 2024: TLCA CFO Professional Development Program (TLCA CFO CPD) 2/2024 Economic Update for CFO<br><br>• 2024: Techniques and Procedures for Tax Refunds from the Revenue Department with Pre- Audit (CPD 6 hours)<br><br>• 2024: Updates and Critical Issues of TFRS for NPAEs and PAEs (Revised 2023) and Future Directions (CPD 6 hours) |
| 9. Mr. VITES RATANAKORN (Director) | Participating | Other<br><br>• 2024: Damages from Construction Project:What can or cannot be claimed?<br><br>• 2024: Data driven and digital transformation mindset for Proactive Leader |
| 10. Mr. John Scott Heinecke (Director) | Participating | Other<br><br>• 2025: Director's Guide to Legal Obligations and Duties -DLD 6/2025 |

## Information on the evaluation of duty performance of directors

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

### Criteria for the Performance Evaluation of the Board of Directors

The Company conducts performance evaluations of the Board of Directors, Board committees, and the Chief Executive Officer at least once a year. The next performance evaluation is scheduled to be conducted in 2026.

### Evaluation Process

At the end of each year, the Company Secretary distributes performance evaluation forms to all directors for self-assessment. Upon completion of the assessments, each director submits the evaluation form to the Company Secretary, who compiles the evaluation scores and prepares a summary report. The summary results are then presented to the Board of Directors meeting and used as a basis for identifying areas for improvement to enhance the efficiency and effectiveness of the Boards performance going forward

Assessment

All scores are evaluated by a mean of percentage calculation from the full score. The criteria of scores are as follows:

| | | |
|---|---|---|
| Equivalent or over | 90% | Excellent |
| Equivalent or over | 80% | Very Good |
| Equivalent or over | 70% | Good |
| Equivalent or over | 60% | Average |
| Below | 60% | Improvement needed |

### Evaluation of the duty performance of the board of directors over the past year(3)

Board of Directors = Excellent
Executive Committee = Excellent
Audit and Corporate Governance Committee = Excellent
Nomination and Remuneration Committee = Excellent
Sustainability and Risk Management Committee = Excellent

*Remark:* *(3) The "Audit Committee" refers to the Company's "Audit and Corporate Governance Committee."*

### Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The performance of the Companys Senior Management is assessed annually by the Chief Executive Officer, in accordance with the guidelines set by the Nomination and Remuneration Committee. The assessment is based on key performance indicators (KPIs) aligned with the Companys strategies and annual goals, with performance being regularly monitored and evaluated against these targets.

## 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 (times) : 6

Date of AGM meeting : 23 Apr 2025

EGM meeting : No

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

| Names of Board members | Meeting attendance of the board of directors | | | AGM meeting attendance | | | EGM meeting attendance | | |
|---|---|---|---|---|---|---|---|---|---|
| | Attendance (times) | / | Meeting rights (times) | Attendance (times) | / | Meeting rights (times) | Attendance (times) | / | Meeting rights (times) |
| 1. Mr. KASEMSIT PATHOMSAK (Chairman of the board of directors, Independent director) | 6 | / | 6 | 1 | / | 1 | | / | |
| 2. Mr. SURIYON TUCHINDA (Director, Independent director) | 6 | / | 6 | 1 | / | 1 | | / | |
| 3. Mr. KRIS THIRAKAOSAL (Director, Independent director) | 6 | / | 6 | 1 | / | 1 | | / | |
| 4. Mrs. Renuka Diwali Shama (Director, Independent director) | 6 | / | 6 | 1 | / | 1 | | / | |

| Names of Board members | Meeting attendance of the board of directors | | | AGM meeting attendance | | | EGM meeting attendance | | |
|---|---|---|---|---|---|---|---|---|---|
| | Attendance (times) | / | Meeting rights (times) | Attendance (times) | / | Meeting rights (times) | Attendance (times) | / | Meeting rights (times) |
| 5. Mr. KIRIT SHAH (Vice-chairman of the board of directors) | 6 | / | 6 | 1 | / | 1 | | / | |
| 6. Mr. ISHAAN SHAH (Director) | 5 | / | 6 | 1 | / | 1 | | / | |
| 7. Mr. KHUSHROO KALI WADIA (Director) | 6 | / | 6 | 1 | / | 1 | | / | |
| 8. Mr. SURASAK OSATHANUGRAHA (Director) | 6 | / | 6 | 1 | / | 1 | | / | |
| 9. Mr. VITES RATANAKORN (Director) | 6 | / | 6 | 1 | / | 1 | | / | |
| 10. Mr. John Scott Heinecke (Director) | 6 | / | 6 | 1 | / | 1 | | / | |

**Summary of the board of directors meeting attendance rate**

| Names of directors | Board of directors meeting attendance rate | AGM meeting attendance rate | EGM meeting attendance rate |
|---|---|---|---|
| 1. Mr. KASEMSIT PATHOMSAK (Chairman of the board of directors) | 6/6 (100.00%) | 1/1 (100.00%) | N/A |
| 2. Mr. SURIYON TUCHINDA (Director) | 6/6 (100.00%) | 1/1 (100.00%) | N/A |

| Names of directors | Board of directors meeting attendance rate | AGM meeting attendance rate | EGM meeting attendance rate |
|---|---|---|---|
| 3. Mr. KRIS THIRAKAOSAL (Director) | 6/6 (100.00%) | 1/1 (100.00%) | N/A |
| 4. Mrs. Renuka Diwali Shama (Director) | 6/6 (100.00%) | 1/1 (100.00%) | N/A |
| 5. Mr. KIRIT SHAH (Vice-chairman of the board of directors) | 6/6 (100.00%) | 1/1 (100.00%) | N/A |
| 6. Mr. ISHAAN SHAH (Director) | 5/6 (83.33%) | 1/1 (100.00%) | N/A |
| 7. Mr. KHUSHROO KALI WADIA (Director) | 6/6 (100.00%) | 1/1 (100.00%) | N/A |
| 8. Mr. SURASAK OSATHANUGRAHA (Director) | 6/6 (100.00%) | 1/1 (100.00%) | N/A |
| 9. Mr. VITES RATANAKORN (Director) | 6/6 (100.00%) | 1/1 (100.00%) | N/A |
| 10. Mr. John Scott Heinecke (Director) | 6/6 (100.00%) | 1/1 (100.00%) | N/A |
| **Average meeting attendance rate** | **98.33%** | **100.00%** | **N/A** |

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

Not able to attend the E-AGM due to travelling.

## Remuneration of the board of directors

**Types of remuneration of the board of directors**

**Nature of Directors Remuneration**

The Remuneration Committee was appointed and assigned by the Board of Directors on 20 February 2013. Subsequently, it was merged with the Nomination Committee and renamed the **Nomination and Remuneration Committee**, with responsibilities to establish the criteria and procedures for determining the remuneration of the Companys directors.

The Nomination and Remuneration Committee proposes the remuneration of the directors and members of Board committees to the Board of Directors for review, recommendation, and submission to the shareholders meeting for

approval at the Annual General Meeting of Shareholders. Details of the Nomination and Remuneration Committee, including its members, qualifications, roles and responsibilities, and the criteria for director nomination and remuneration determination, are disclosed on the Companys website and under the section **Corporate Governance Structure** in this Annual Report.

In 2025 and 2024, the Board of Directors proposed directors remuneration and remuneration for members of Board committees at the same rates for approval by the shareholders meeting. The remuneration comprised monthly remuneration, meeting attendance fees, and annual bonuses, with no other forms of remuneration. The directors remuneration approved by the shareholders meeting.

**Remuneration of the board of directors**(4)

**Details of the remuneration of each director over the past year**

| Names of directors / Board of directors | Company | | | | Total monetary remuneration from subsidiaries (Baht) |
|---|---|---|---|---|---|
| | Meeting allowance | Other monetary remuneration | Total (Baht) | Non-monetary remuneration | |
| **1. Mr. KASEMSIT PATHOMSAK (Chairman of the board of directors, Independent director)** | | | **1,200,000.00** | | **N/A** |
| Board of Directors (Chairman of the board of directors) | 360,000.00 | 240,000.00 | 600,000.00 | No | |
| Audit Committee (Chairman of the audit committee) | 240,000.00 | 360,000.00 | 600,000.00 | No | |
| Nomination and Remuneration Committee (The chairman of the subcommittee) | N/A | N/A | N/A | No | |
| **2. Mr. SURIYON TUCHINDA (Director, Independent director)** | | | **660,000.00** | | **N/A** |
| Board of Directors (Director) | 180,000.00 | N/A | 180,000.00 | No | |
| Audit Committee (Member of the audit committee) | 180,000.00 | 300,000.00 | 480,000.00 | No | |
| Sustainability and Risk Management Committee (The chairman of the subcommittee) | 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 | |
| **3. Mr. KRIS THIRAKAOSAL (Director, Independent director)** | | | **660,000.00** | | **N/A** |
| Board of Directors (Director) | 180,000.00 | N/A | 180,000.00 | No | |
| Audit Committee (Member of the audit committee) | 180,000.00 | 300,000.00 | 480,000.00 | No | |
| Nomination and Remuneration Committee (Member of the subcommittee) | N/A | N/A | N/A | - | |
| **4. Mrs. Renuka Diwali Shama (Director, Independent director)** | | | **300,000.00** | | **N/A** |
| Board of Directors (Director) | 180,000.00 | 120,000.00 | 300,000.00 | No | |
| **5. Mr. KIRIT SHAH (Vice-chairman of the board of directors)** | | | **300,000.00** | | **N/A** |
| Board of Directors (Vice-chairman of the board of directors) | 180,000.00 | 120,000.00 | 300,000.00 | No | |
| Executive Committee (Member of the executive committee) | N/A | N/A | N/A | No | |

| Names of directors / Board of directors | Company | | | | Total monetary remuneration from subsidiaries (Baht) |
|---|---|---|---|---|---|
| | Meeting allowance | Other monetary remuneration | Total (Baht) | Non-monetary remuneration | |
| Nomination and Remuneration Committee (Member of the subcommittee) | N/A | N/A | N/A | No | |
| **6. Mr. ISHAAN SHAH (Director)** | | | **270,000.00** | | **N/A** |
| Board of Directors (Director) | 150,000.00 | 120,000.00 | 270,000.00 | No | |
| Executive Committee (Member of the executive committee) | N/A | N/A | N/A | - | |
| **7. Mr. KHUSHROO KALI WADIA (Director)** | | | **300,000.00** | | **N/A** |
| Board of Directors (Director) | 180,000.00 | 120,000.00 | 300,000.00 | No | |
| Executive Committee (Member of the executive committee) | N/A | N/A | N/A | - | |
| Sustainability and Risk Management Committee (Member of the subcommittee) | N/A | N/A | N/A | - | |
| **8. Mr. SURASAK OSATHANUGRAHA (Director)** | | | **300,000.00** | | **N/A** |
| Board of Directors (Director) | 180,000.00 | 120,000.00 | 300,000.00 | No | |

| Names of directors / Board of directors | Company | | | | Total monetary remuneration from subsidiaries (Baht) |
|---|---|---|---|---|---|
| | Meeting allowance | Other monetary remuneration | Total (Baht) | Non-monetary remuneration | |
| Executive Committee (Member of the executive committee) | N/A | N/A | N/A | - | |
| Sustainability and Risk Management Committee (Member of the subcommittee) | N/A | N/A | N/A | - | |
| **9. Mr. VITES RATANAKORN (Director)** | | | **300,000.00** | | **N/A** |
| Board of Directors (Director) | 180,000.00 | 120,000.00 | 300,000.00 | No | |
| Executive Committee (Member of the executive committee) | N/A | N/A | N/A | - | |
| Sustainability and Risk Management Committee (Member of the subcommittee) | N/A | N/A | N/A | - | |
| **10. Mr. John Scott Heinecke (Director)** | | | **300,000.00** | | **N/A** |
| Board of Directors (Director) | 180,000.00 | 120,000.00 | 300,000.00 | No | |

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

| Names of board members | Meeting allowance | Other monetary remuneration | Total (Baht) |
|---|---|---|---|

| Names of board members | Meeting allowance | Other monetary remuneration | Total (Baht) |
|---|---|---|---|
| 1. Board of Directors | 1,950,000.00 | 1,080,000.00 | 3,030,000.00 |
| 2. Audit Committee | 600,000.00 | 960,000.00 | 1,560,000.00 |
| 3. Executive Committee | 0.00 | 0.00 | 0.00 |
| 4. Nomination and Remuneration Committee | 0.00 | 0.00 | 0.00 |
| 5. Sustainability and Risk Management Committee | 0.00 | 0.00 | 0.00 |

**Summary of the remuneration of the board of directors**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Meeting allowance (Baht) | 2,970,000.00 | 2,550,000.00 | 2,550,000.00 |
| Other monetary remuneration (Baht) | 2,076,666.67 | 2,040,000.00 | 2,040,000.00 |
| Total (Baht) | 5,046,666.67 | 4,590,000.00 | 4,590,000.00 |

*Remark:* [4] *The "Audit Committee" refers to the Company's "Audit and Corporate Governance Committee."*

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

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

## 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 : Others : The appointment of representatives to serve as directors, executives, or persons with controlling authority in proportion to the shareholding; the determination of the scope of authority, duties, and responsibilities of directors and executives who act as the Companys representatives in determining key policies; the disclosure of information

on financial position and operating results; transactions between the Company and related persons; consideration of appointments and the determination or a

**Corporate governance of subsidiaries and associated companies**

The Companys Corporate Governance Policy, Code of Business Conduct and Practices, as well as other corporate policies, are applicable to the Companys subsidiaries and associated companies[1] (as appropriate), in order to ensure that all business units of the Company, regardless of their location, comply with these policies in a consistent manner. The Company oversees and ensures that all of its subsidiaries and associated companies comply with applicable laws and regulations. The Board of Directors has established the following mechanisms to supervise and oversee corporate governance practices of the Companys subsidiaries and associated companies.

1. The Board of Directors considers proposed candidates for Executive Directors of the Executive Board of Directors of the Company. Executive Directors are generally appointed as directors of the Companys subsidiaries. However, the number of directors in each subsidiary depends on business requirements and governing laws.
2. The appointment of senior executives in subsidiaries and/or associated company, as well as the determination or adjustment of their remuneration, must be presented to and approved by the Board of Directors of the respective subsidiary or associated company.
3. Directors of the subsidiaries shall perform their duties in accordance with applicable laws and ensure that the subsidiaries operations comply with applicable laws. In their business conduct, Directors are expected to act with care to preserve the interests of the Company.
4. The financial performance of the subsidiaries shall be regularly reported to and considered by the Companys Board of Directors.
5. The Executive Directors ensure that the Company and its subsidiaries comply with the disclosure requirements of the SET and the SEC. They shall also ensure that all material information is disclosed in a timely and accurate manner.
6. The internal control systems and policies of the Company shall extend to its subsidiaries. The internal audit department will monitor the implementation of these policies and procedures at the subsidiaries and report any issues to the Audit and Corporate Governance Committee. The Committee will then review the findings and take appropriate action to address any issues identified.

[1] associated company means:

(a) a company whose shares are held by the parent company or the subsidiary company in an aggregate number of more than twenty percent but not exceeding fifty percent of the total number of shares with voting rights of the company being held;

(b) a company in which the parent company or the subsidiary company has power to participate in making decisions on financial policies and operational matters of the company but not insomuch as to have control over such policies and not deemed as subsidiary company or joint venture.

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

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

## Prevention of conflicts of interest

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

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

The Company has established an important policy addressing conflicts of interest and related transactions for Directors, management, and employees, as outlined in the following guidelines:

• Avoid any transaction involving oneself that may lead to a conflict of interest with the Company.

• If such a transaction is necessary for the Companys benefit, it must be conducted as if it were a transaction with a third party. However, the transaction must be fully disclosed and approved in advance by the relevant authority within the Company.

• Directors, management, or employees with an interest in a transaction must not participate in its approval process.

• If a transaction qualifies as a related-party transaction under the SET notification, Directors, management, and employees must strictly comply with the rules and procedures governing information disclosure by listed companies for such transactions.

• If a Director, member of management, employee, or a member of their family is involved in, or becomes a shareholder in, a business that competes with the Company or any other business that may cause a conflict of interest, they must inform the Board in writing.

• If a Director, member of management, or employee assumes a role as a Director, partner, advisor, or participant in any capacity in another company or business organization, such a position must not conflict with the Companys business or their direct responsibilities within the Company.

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

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total number of cases or issues related to conflict of interest (cases) | 0 | 0 | 0 |

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

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

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

Christiani & Nielsen (Thai) Public Company Limited has a policy of disseminating all significant information (both financial and non-financial) to shareholders, investors and the general public on a timely basis. Strong internal controls are in place to ensure that information released is comprehensive and accurate.

The Board is committed to comply with rules and regulations with regard to the disclosure of information in a timely manner with full transparency. The monitoring of the use of insider information of the Company is considered the responsibility of the Directors, management team who are obliged to strictly monitor and prevent any leaks of the

Companys confidential and privileged information including information not yet revealed to the public or any data that might affect the Companys operations or share price. This includes the prohibition on use of Companys information obtained from directorships or employment for personal benefit or conducting business or other activities in competition with the Company. The Company has determined it as policy and guideline in the Business Ethics and Code of Conduct Manual which is disclosed on the website of the Company under the subject of Corporate Governance.

The Board is committed to comply with rules and regulations with regard to the disclosure of information in a timely manner with full transparency. The monitoring of the use of insider information of the Company is considered the responsibility of the Directors, management team who are obliged to strictly monitor and prevent any leaks of the Companys confidential and privileged information including information not yet revealed to the public or any data that might affect the Companys operations or share price. This includes the prohibition on use of Companys information obtained from directorships or employment for personal benefit or conducting business or other activities in competition with the Company. The Company has determined it as policy and guideline in the Business Ethics and Code of Conduct Manual which is disclosed on the website of the Company under the subject of Corporate Governance.

The company secretary reports to the Board of Directors at the Board of Directors meetings every quarter on any changes in the shareholding of Board members and top executives.

In accordance with the Companys Corporate Governance policy, the Company does not allow the following persons to trade/transfer the Companys shares/other securities (as the case may be) during the period of thirty (30) days before the quarterly reviewed results and annual audited results are announced and also within two (2) days after any notifications and also at least five (5) days before the Company makes any significant announcement:
• All Directors and management team members (including their Relevant Persons); and
• The Companys personnel in the Group Finance & Accounts Departments and the Investor Relations Department who are close to the relevant inside information of the Company.

The company secretary regularly notifies the above personnel of the silent period in advance by e-mail and monitors compliance therewith.

According to the Companys corporate governance policy, all Directors and management team members are encouraged to inform the Company their intention (including that of their Relevant Persons) to trade/transfer the Company shares/warrants (as the case may be) at least a day in advance.

In addition to the above, the Companys corporate governance policy sets out an investor relation policy which stipulates that for a period of two (2) weeks prior to the planned release of financial reports (known as the silent or quiet period), the spokesperson as a representative of the Company will not discuss matters related to the Companys future financial performance or expectations with financial media, analysts and investors.

During the year, the above policy has been fully complied with and no non-compliance cases have been observed.

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

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total number of cases or issues related to the use of inside information to seek benefits (cases) | 0 | 0 | 0 |

## Anti-corruption action

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

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

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

Anti-Corruption Practices

The Company places strong emphasis on preventing corruption by promoting awareness of corruption risks and ensuring continuous adherence to control measures across all levels. In 2025, the Company maintained high standards of anti-corruption practices through the following activities and measures:

1. Communication of Anti-Corruption Policy to Internal and External Parties

The Company continuously communicated its anti-corruption policy and related practices through multiple channels, including:

- The internal employee portal and the Companys website
- New employee orientation programs
- Email communications to executives and employees
- Mandatory e-learning courses with assessments based on defined criteria
- Inclusion of anti-corruption requirements as conditions in standard subcontractor agreements

2. Regular Review and Update of Policy to Align with Relevant Standards

The Company regularly reviews its anti-corruption policy to ensure alignment with the standards and guidance of the CAC and the National Anti-Corruption Commission (NACC). Updated versions of the policy are published on the Companys website to enhance transparency.

3. Corruption Risk Assessment and Internal Control Design

The Company assesses corruption risks in key processes such as procurement and contracting, human resource management, reimbursement of potentially high-risk expenses, and interactions with government agencies. Appropriate internal controls are designed and implemented to mitigate such risks.

4. Whistleblowing Channels and Whistleblower Protection

The Company has established channels for reporting suspected corruption, policy violations, or inappropriate conduct. Clear disciplinary measures are defined, and whistleblower protection measures are implemented to ensure fairness, confidentiality, and protection against retaliation.

5. Internal Audit and Reporting under the Anti-Corruption Framework

The Company performs ongoing internal audits to assess the effectiveness of internal controls relating to anti-corruption. Reporting procedures are defined for submission to the responsible Board-level body, and material or urgent matters are escalated to senior management and the Board of Directors, as appropriate.

6. Commitment to CAC Certification

The Company is committed to conducting business transparently and seeks certification from the CAC Council to affirm that the Companys anti-corruption internal control systems are adequate and effective in protecting the interests of all stakeholders.

7. Integrity as a Core Corporate Value

The Company has adopted Integrity as one of its core corporate values applicable to employees at all levels. Reporting channels for inappropriate conduct or corruption are provided, together with measures to support and protect whistleblowers.

8. Participation in ITAGC Assessment (FY 2025)

In fiscal year 2025, the Company participated in the Integrity and Transparency Assessment of Government Contractors (ITAGC) conducted by the National Anti-Corruption Commission (NACC). The objective is to promote transparency in both the public and private sectors and to reduce corruption risks through proactive policy-level preventive measures, assessed against the NACCs prescribed criteria.

**Monitoring the Implementation of Anti-Corruption Measures** The Board of Directors has assigned the Audit and Corporate Governance Committee to oversee actions related to anticorruption measures. The Internal Audit Manager, serving as the secretary to this Committee, compiles the outcomes of such actions and prepares an annual report for the Committee and the Board of Directors. These findings are also summarised for shareholders in the Annual Report under the section on violations.

2025 Anti-Corruption Training and Policy Acknowledgment Summary In 2025, the Company demonstrated its steadfast commitment to corporate governance and transparency by ensuring that all personnelfrom the policy-making level to operational staffstrictly adhered to anti-corruption protocols. The results of the training and policy acknowledgment initiatives are as follows:

1. 1. Board of Directors All 10 members of the Board of Directors (representing 100%) formally signed an acknowledgment and committed to strictly complying with the Anti-Corruption Policy. Following the first Board meeting of 2025, the Company provided a comprehensive summary of the policy and its operational guidelines, along with the full policy document, to all directors to ensure a unified governance standard.
2. 2. Executives A total of 8 executives (representing 100%) signed the acknowledgment and pledged their commitment to the policy. Furthermore, all executives successfully completed the "Anti-Corruption" training course via the Companys online system (SharePoint), reinforcing their leadership role in fostering an ethical organizational culture.
3. 3. Employees A total of 835 employees (representing 100%) participated in the program by signing the acknowledgment and completing the "Anti-Corruption" training course through the Companys online system (SharePoint). This ensures that every staff member possesses a clear understanding of the Companys expectations and practical guidelines regarding anti-corruption.

Conclusion In summary, for the year 2025, a total of 853 personnel across all levels achieved 100% participation in the anti-corruption training and policy acknowledgment. This outcome reflects the Companys unwavering dedication to preventing and combating all forms of corruption, ensuring sustainable and transparent business operations.

**Number of cases or issues related to corruption**

| | 2023 | 2024 | 2025 |
|---|---|---|---|
| Total number of cases or issues related to corruption (cases) | 0 | 0 | 0 |

## Whistleblowing

**Operations related to whistleblowing over the past year**

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

To ensure fair treatment for all stakeholders under the Code of Conduct, the Company has established a direct channel for contacting the Board of Directors (bypassing the management) to submit business suggestions, complaints, or recommendations. This channel is specifically intended for raising concerns about issues that may impact stakeholders, including potential risks arising from the Companys operations or from wrongful actions, violations of the Code of Conduct, or other misconduct. It also covers special cases such as unethical or dishonest acts by management, breaches of the Code of Conduct, illegal activities, and similar matters.

All employees and other stakeholders are encouraged to use this channel to report concerns. Messages can be sent via email or mailed to Mr. Kasemsit Pathomsak, Independent Director and Chairman of the Audit and Corporate Governance Committee, at the following address:

**By mail:**
Mr. Kasemsit Pathomsak
Merchant Partners Securities Public Company Limited
2/F Charn Issara Tower 1, No. 942/81
Rama 4 Road, Suriyawong, Bangrak, Bangkok 10500 Thailand

**By e-mail:**
kasemsit@merchant.co.th

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

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

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

### Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 5

| List of Directors | Meeting attendance of audit committee | | | Average meeting attendance |
|---|---|---|---|---|
| | Meeting attendance (times) | / | Meeting attendance rights (times) | |
| 1 Mr. KASEMSIT PATHOMSAK (Chairman of the audit committee) | 5 | / | 5 | 5/5 (100.00%) |
| 2 Mr. KRIS THIRAKAOSAL (Member of the audit committee) | 5 | / | 5 | 5/5 (100.00%) |
| 3 Mr. SURIYON TUCHINDA (Member of the audit committee) | 5 | / | 5 | 5/5 (100.00%) |
| **Average meeting attendance rate** | | | | **(100.00%)** |

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

The Audit and Corporate Governance Committee of Christiani & Nielsen (Thai) Public Company Limited, appointed by the Board of Directors, is composed of three qualified Independent Directors:

- Mr. Kasemsit Pathomsak, Chairman of the Audit and Corporate Governance Committee;
- Mr. Kris Thirakaosal, Member; and
- Mr. Suriyon Tuchinda, Member.

The Internal Audit Manager serves as the secretary to the Committee.

The Audit and Corporate Governance Committee performed its duties and responsibilities as assigned by the Board of Directors, in accordance with the regulations of the Securities and Exchange Commission (SEC) of Thailand and relevant requirements. The Committee received full cooperation from Management, Internal Audit, and the external auditor. In

2025, the Committee held four meetings, all with 100% attendance. These included meetings with executives, Internal Audit, and the external auditor, as well as a session exclusively with the external auditor without Management present to ensure independent discussions. The Committees activities are summarized below:

**Review and Approval of Financial Statements**

The Committee reviewed the quarterly financial statements and related financial information with the external auditor, as well as the annual financial statements for 2025. Discussions with Management and the external auditor focused on the accuracy, completeness, and adequacy of disclosures.

Particular attention was given to matters significant to financial reporting accuracy, including:

- significant accounting estimates,
- revenue and cost recognition based on project progress,
- provision recognition, and
- asset valuation and impairment.

The Committee concluded that Managements judgments and estimates were reasonable and that disclosures complied with applicable financial reporting standards. The Committee concurred with the external auditor that the financial statements were fairly presented, in all material respects, with adequate and timely disclosures for users.

**Internal Control, Internal Audit Oversight, and IT Governance**

The Committee regularly assessed the Companys internal control system in consultation with Internal Audit. Reviews covered key operational processes, information technology controls, and information security measures. The Committee monitored the progress of corrective actions, ensured timely closure of audit findings, and evaluated the adequacy of Internal Audit resources, audit plans, and independence.

The Committee concluded that the Company maintains an adequate and appropriate internal control system, which continues to improve in response to changes in business activities. The system aligns with the COSO internal control framework.

**Review of Risk Management**

The Committee reviewed the Companys risk management system to ensure an appropriate and effective framework is in place. The Company continually enhances its risk management processes, including:

- identification and assessment of internal and external risks,
- evaluation of likelihood and impact, and
- preparation of risk mitigation plans to keep exposure within acceptable levels.

The Risk Management Committee, appointed by the Board, oversees the Companys risk management framework and reports quarterly to the Board. The Audit and Corporate Governance Committee further reviewed key operational risks, such as project and cost risks, liquidity risks, legal and contractual risks, and information technology risks.

The Committee concluded that the Companys risk management system is adequate and appropriate.

**Legal Compliance and Good Corporate Governance**

The Committee reviewed compliance with the Securities and Exchange Act, SEC and SET regulations, and all applicable laws relevant to the Companys operations. It also reviewed the Companys adherence to good corporate governance principles, including fraud and corruption prevention.

The Company maintains appropriate whistleblowing channels for internal and external parties, with established complaint-handling procedures and whistleblower protections. In 2025, no complaints were received.

The Company received an Excellent rating from the Thai Institute of Directors (IOD) in 2025 and passed the Integrity and Transparency Assessment (ITA) conducted by the National Anti-Corruption Commission (NACC), reflecting a commitment to transparency and ethical business conduct.

**Review of Related Party Transactions and Conflict of Interest Matters**

The Committee reviewed related party transactions and potential conflict-of-interest transactions to ensure compliance with SEC and SET requirements. The Committee assessed fairness and reasonableness based on normal commercial terms. Directors or individuals with vested interests were required to abstain from participation in the relevant deliberations and voting.

The Committee concluded that all related party transactions in 2025 were conducted on fair, reasonable, and normal commercial terms, with adequate and complete disclosures.

**Selection and Recommendation of the External Auditor**

The Committee reviewed the qualifications, independence, experience, performance, audit approach, scope of work, and audit fees of the external auditor. In 2025, the Committee selected EY Office Limited and recommended its reappointment for the following year.

The Committee concluded that the external auditor possesses strong business understanding and operates with neutrality and independence. Accordingly, the Board proposed the appointment of EY Office Limited as the external auditor for 2026.

**Annual Review of the Committee Charter and Self-Assessment**

The Committee conducted its annual review of the Audit and Corporate Governance Committee Charter and performed a self-assessment in accordance with the Stock Exchange of Thailands good practice guidelines. The results indicated that the Committee performed its duties with independence, due care, and in alignment with good corporate governance practices.

**Conclusion**

The Audit and Corporate Governance Committee fulfilled its duties and responsibilities as defined in the Audit Committee Charter approved by the Board, exercising due care, independence, and professional competence for the benefit of all stakeholders. The Committee is of the opinion that the Companys financial reporting is accurate, complete, and prepared in accordance with applicable accounting standards; that the risk management and internal control systems are adequate and appropriate; that the internal audit function is effective and actively monitors managements corrective actions; that the Company maintains effective IT risk management and information security oversight; and that the Company operates in compliance with applicable laws and adheres to good corporate governance principles.

## 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) : 8

| List of Directors | Meeting attendance of Executive Committee | | | Average meeting attendance |
|---|---|---|---|---|
| | Meeting attendance (times) | / | Meeting attendance rights (times) | |
| 1 Mr. KHUSHROO KALI WADIA<br>(Member of the executive committee) | 8 | / | 8 | 8/8<br>(100.00%) |
| 2 Mr. SURASAK OSATHANUGRAHA<br>(Member of the executive committee) | 8 | / | 8 | 8/8<br>(100.00%) |
| 3 Mr. VITES RATANAKORN<br>(Member of the executive committee) | 8 | / | 8 | 8/8<br>(100.00%) |
| 4 Mr. KIRIT SHAH<br>(Member of the executive committee) | 8 | / | 8 | 8/8<br>(100.00%) |
| 5 Mr. ISHAAN SHAH<br>(Member of the executive committee) | 8 | / | 8 | 8/8<br>(100.00%) |
| **Average meeting attendance rate** | | | | **(100.00%)** |

**The results of duty performance of Executive Committee**

**Summary of the Executive Committees Performance**

The Executive Committee is responsible for managing the Company's operations in accordance with the resolutions and regulationsset by the Board of Directors. It plays a crucial role in steering the Company towards its goals and objectives by defining its mission, vision, and core values. Additionally, the committee is responsible for formulating business strategies, establishing effective management structures, overseeing operational execution, and ensuring good corporate governance. This is done to achieve the Companys objectives while adhering to policies, laws, regulations, and other applicable business guidelines.

In 2025, the Executive Committee held 8 meetings and reported regularly to the Board of Directors. The key responsibilities carried out by the committee included:

1. Setting the Companys strategic direction, including business plans and annual budgets, while establishing related management structures for the Board of Directors consideration.
2. Monitoring the Company's financial and operational performance and reporting the findings to the Board of Directors.
3. Identifying and evaluating new business investment opportunities and presenting them to the Board of Directors for consideration.
4. Reviewing and approving Company transactions, such as investment activities, within the authority delegated by the Board of Directors.
5. Providing opinions on matters submitted to the Board of Directors for approval, except for those that have already been reviewed by other subcommittees within their assigned authority.

**Meeting attendance of Nomination and Remuneration Committee**

Meeting Nomination and Remuneration Committee (times) : 2

| List of Directors | Meeting attendance of Nomination and Remuneration Committee | | | Average meeting attendance |
|---|---|---|---|---|
| | Meeting attendance (times) | / | Meeting attendance rights (times) | |
| 1 Mr. KASEMSIT PATHOMSAK<br>(The chairman of the subcommittee, Independent director) | 2 | / | 2 | 2/2<br>(100.00%) |
| 2 Mr. KRIS THIRAKAOSAL<br>(Member of the subcommittee, Independent director) | 2 | / | 2 | 2/2<br>(100.00%) |
| 3 Mr. KIRIT SHAH<br>(Member of the subcommittee) | 2 | / | 2 | 2/2<br>(100.00%) |
| **Average meeting attendance rate** | | | | **(100.00%)** |

**The results of duty performance of Nomination and Remuneration Committee**

Christiani & Nielsen (Thai) Public Company Limited prioritizes effective corporate governance by enhancing the role of the Nomination and Remuneration Committees to strengthen the organization's recruitment and compensation processes.

The primary objective of Nomination and Remuneration Committee is to identify qualified candidates for senior executive and board positions while ensuring fair and appropriate remuneration.

The Nomination and Remuneration Committee of Christiani & Nielsen (Thai) Public Company Limited comprises three members, two of whom are Independent Directors. The members of the committee are

1. Mr. Kasemsit Pathomsak, Independent Director as Chairman of the Committee;
2. Mr. Kris Thirakaosal, Independent Director and member of the Committee; and
3. Mr. Kirit Shah, director and member of the Committee.

In 2025, the Nomination and Remuneration Committee held two meetings, with 100% attendance by all members. The Committee performed its duties with care, prudence, independence, and thoroughness in compliance with its mandate from the Board. The key activities are summarized below:

- For the 2025 Annual General Meeting (AGM), the Company offered minority shareholders the opportunity to nominate qualified individuals to be elected as a Directors via the Companys website. The nomination period was open from 2 October 2024 to 31 December 2024. As no candidates were nominated, the Committee reviewed the Directors whose terms expired by rotation, in accordance with the Companys Articles of Association. The Committee considered a range of diverse perspectives aligned with the Companys strategic directions, including gender, age, educational background, skills, knowledge and experience (including past performance as Directors).At the 92nd Annual General Meeting of Shareholders held on 23 April 2025, four directors whose terms had were reappointed for another term.
- The Committee reviewed the 2025 remuneration of Directors and Senior Managementin accordance with International standards, taking into consideration the Companys financial position and performance.It also compared remuneration levels with other listed companies of similar size and within the same industry, along with

individual duties and responsibilities. At the 92nd Annual General Meeting of Shareholders held on 23 April 2025, shareholders approved the Directors' remuneration for 2025 as proposed by the Board of Directors, based on the Committees recommendations.

- The Committee conducted its 2025 self-assessmentin accordance with the Thai Institute of Directors Association (guidelines and achieved a score in the 'Excellent' range. The Committee intends to use this result as a benchmark to further improve its performance.

**Meeting attendance of Sustainability and Risk Management Committee**

Meeting Sustainability and Risk Management Committee (times) : 4

| List of Directors | Meeting attendance of Sustainability and Risk Management Committee | | | Average meeting attendance |
|---|---|---|---|---|
| | Meeting attendance (times) | / | Meeting attendance rights (times) | |
| 1 Mr. SURIYON TUCHINDA (The chairman of the subcommittee, Independent director) | 4 | / | 4 | 4/4 (100.00%) |
| 2 Mr. KHUSHROO KALI WADIA (Member of the subcommittee) | 4 | / | 4 | 4/4 (100.00%) |
| 3 Mr. SURASAK OSATHANUGRAHA (Member of the subcommittee) | 4 | / | 4 | 4/4 (100.00%) |
| 4 Mr. VITES RATANAKORN (Member of the subcommittee) | 4 | / | 4 | 4/4 (100.00%) |
| **Average meeting attendance rate** | | | | **(100.00%)** |

**The results of duty performance of Sustainability and Risk Management Committee**

Christiani & Nielsen (Thai) Public Company Limited recognizes the importance of strong corporate governance in ensuring long-term sustainability and in meeting the needs of all stakeholders equitably. The Company is also committed to continuously enhancing the efficiency and effectiveness of its sub-committees.

The Sustainability and Risk Management Committee consists of four members:

1. Mr. Suriyon Tuchinda, Independent Director, serving as Chairman of the Committee;
2. Mr. Khushroo Kali Wadia, Director as a Committee Member;
3. Mr. Surasak Osathanugraha, Director as a Committee Member; and
4. Mr. Vites Ratanakorn, Director as a Committee Member.

In 2025, the Sustainability and Risk Management Committee held **four regular meetings** and reported to the Board of Directors accordingly. All meetings recorded **100% attendance** of all members. The key highlights of the Committees performance are summarized as follows:

- **Reviewedthe Environmental, Social, and Governance (ESG) policy** to ensure it serves as an effective guideline for the Company's operations.
- **Reviewed the risk management framework** to ensure alignment with principle of sustainable operations across all three ESG dimensions:
- **Environment (E)**: initiatives to reduce construction waste, dust, noise and carbon monoxide emissions, as well as minimizing environmental impact and optimizing energy use.
- **Social (S)**: promoting diversityin employment practice, ensuring the well-being of communities surrounding construction sites,and prioritizing the safety of employees and construction workers.
- **Governance (G)**: reinforce good corporate governance practice throughout the Companys operations.
- **Reviewedthe Company's annual risk management plan**, ensuring all internal and external risk were identified and assessed, along with evaluating the appropriateness of proposed risk mitigation measures.The Committee also considered risks that may hinder the achievement of the Companys risk management strategies and business operations.
- **Monitored the Companys risk management activities**, including risk indicators, and provided recommendations to ensure alignment between risk management strategies and business operations.
- **Monitored progress on sustainability initiatives**and provided guidance to strengthen processes for achieving established sustainability targets.
- **Reported risk management results**to the Board of Directors for acknowledgment.
- Conducted a 2025 self-assessmentin accordance with the Thai Institute of Directors Association (IOD) guidelines, achieving a rating in the Excellent category.

Based on its activities throughout the year, the Sustainability and Risk Management Committee is confident that the Companys operations align with effective sustainability policies and goals while remaining responsive to changing circumstances. The Committee affirms that the Company continues to comply with good corporate governance principles and maintains adequate and appropriate internal control systems suitable for its business operations.

## Corporate Sustainability Policy

## Information on policy and goals of sustainable management

### Sustainability Policy

Sustainability Policy : Yes

Following the mission and vision of the Company to sustain and its determination in creating a solid foundation for a sustainable future, the organization strives to achieve its vision and the challenges of doing business in the present, not only on an economic dimension but also on the risks related to sustainability in the environmental, social, and governance (ESG) dimensions. Therefore, the Company has set a mission to conduct business by implementing sustainable management principles that cover the dimensions of sustainability such as the economy, environment, and society under good corporate governance as a guideline for formulating strategies and policies for the Companys operations as the following:

ENVIRONMENT (E)
• Comply with environmental policies, regulations, and laws, including rigorously implementing environmental management systems to international standards, to reduce environmental impacts in the construction process.
• Reduce energy consumption and use resources efficiently, following the 3R principle to maintain ecological balance.
• Conduct construction activities by selecting renewable energy sources, as well as choosing products and materials with green labels to sustainably reduce environmental impacts, in accordance with Environmentally friendly procurement policies.

SOCIAL (S)
• Comply with laws and international standards regarding labor with fairness, respect for human rights, non-discrimination, and adherence to diversity and equal opportunity policies.
• Operate in accordance with ISO 45001:2018 standards with caution at every step, taking into account the safety of employees lives and property, as well as the surrounding community in construction areas.
• Participate in and support various activities to improve society and community living conditions.
• Develop the knowledge and abilities of partners, contractors, employees, and workers to have the necessary skills and expertise to contribute significantly to the Companys sustainable success.

GOVERNANCE (G)
• Manage business in accordance with good corporate governance principles with honesty, transparency, and ethical conduct in conducting business, opposing corruption, and complying with relevant laws, regulations, and orders.
• Operate the business efficiently and competitively to create stability and sustainable growth.
• Manage operations under international industry standards, with a focus on developing knowledge to deliver high-quality products that maximize customer satisfaction.
• Treat suppliers and contractors fairly and equally, with transparent procurement practices and auditability.

Reference link for sustainability policy : https://cnt.listedcompany.com/misc/CG/cnt-cg-sustainability-policy-en.pdf

### Sustainability management goals

Does the company set sustainability management goals : Yes

The Company places great importance on conducting business for sustainable growth, providing long-term sustainable returns to all stakeholders while ensuring both stability and sustainability. The Company's business development aligns

with economic, environmental, and social factors under good corporate governance. The construction industry is a crucial sector and a fundamental pillar of the nation, contributing significantly to its overall economic growth. The construction industry involves multiple stakeholders, particularly in terms of its impact on living conditions, safety, and the environment, extending beyond the Companys employees and workers. Construction activities also contribute to pollution in various forms, affecting communities near the Company or construction sites and posing risks to life and property. The Company, therefore, has a clear goal of conducting business to achieve sustainable development at every stage of its operations. It upholds good corporate governance, complies with relevant laws and regulations, and operates under a vision and mission that emphasize transparency, accountability, responsibility, respect, and the promotion of diversity and equality. It also prioritizes environmental protection and preservation while promoting equal economic development opportunities. To achieve the goals set out in its strategy, the Company has established various policies that must be continuously implemented, evaluated, and improved.

| | | |
|---|---|---|
| United Nations SDGs that align with the organization's sustainability management goals | : | Goal 3 Good Health and Well-being, Goal 4 Quality Education, 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 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 16 Peace, Justice and Strong Institutions, Goal 17 Partnerships for the Goals |

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

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

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

During the past year, the Company has continuously reviewed and enhanced its sustainability policies and targets to align with its business direction and the evolving challenges of the construction industry. The Company has strengthened its approach to managing environmental, social, and governance (ESG) risks in a more systematic manner.

On the environmental aspect, the Company has implemented initiatives to reduce environmental impacts, including participation in carbon management platforms such as the SET Carbon Platform, as well as continued investment in renewable energy, particularly solar energy projects through its subsidiaries.

On the social and safety aspect, the Company has further strengthened its occupational health and safety standards by closely monitoring accident statistics, analyzing root causes, and implementing preventive measures. Safety training programs have been conducted for employees and supervisors to mitigate risks in construction sites.

On the governance aspect, the Company has enhanced its corporate governance and risk management practices, with regular monitoring and reporting of sustainability performance to ensure alignment with corporate strategy and support long-term sustainable growth.

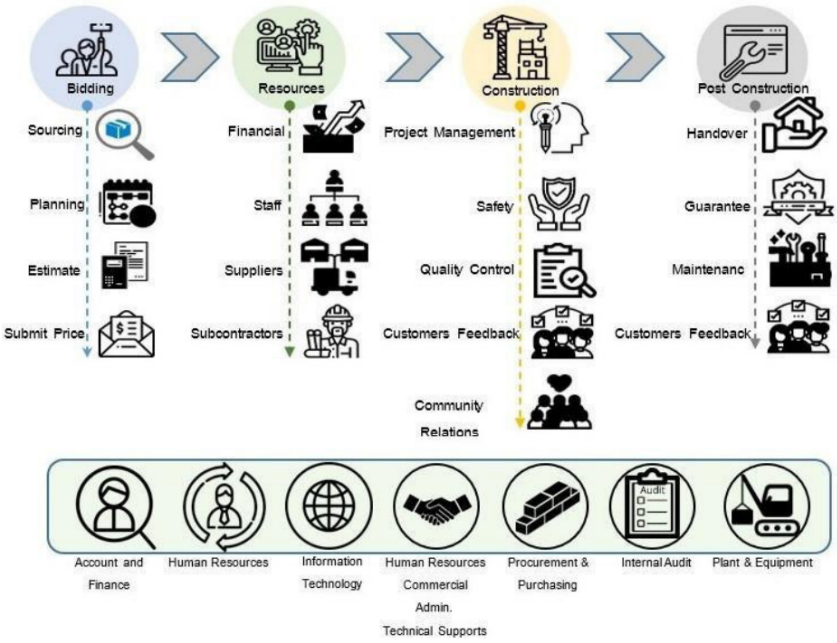
## Information on impacts on stakeholder management in business value chain

### Business value chain

### Analyzing stakeholders in the value chain

Currently, the Company categorizes stakeholders with an interest in the business into eight groups, as shown in the table below. Each business unit is responsible for creating and maintaining good relationships with stakeholders through effective communication, listening to feedback, and assessing the expectations of each stakeholder group.

### Business value chain diagram




### 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> | | | |
| • Others<br>• Management and employees | • Reasonable compensation and benefits.<br>• Job security and career advancement.<br>• Opportunities | • Respect for human rights and the differences of each individual, providing equal opportunities | • Online Communication<br>• Internal Meeting<br>• Complaint Reception<br>• Employee Engagement Survey<br>• Satisfaction Survey<br>• Training / Seminar<br>• Others |

| Group of stakeholders | Stakeholders expectations | Responses to stakeholder expectations | Channels for engagement and communication |
|---|---|---|---|
| | for knowledge and skill development.<br>• A good working environment.<br>• Workplace safety.<br>• Safety in the Company s accommodation facilities. | to all employees.<br>• Compensation and benefits in the form of salaries, which are always fair and equal, following the same industry standards as other companies.<br>• Annual bonuses, based on the Companys performance and employees' work performance.<br>• Various benefits such as provident fund, social security fund, and compensation fund, as well as assistance in various situations such as medical | • Committees of benefits and welfare in the workplace<br>• Monthly CN Newsletter from management |

| Group of stakeholders | Stakeholders expectations | Responses to stakeholder expectations | Channels for engagement and communication |
|---|---|---|---|
| | | expenses, group insurance, etc.<br>• Ensuring safety at work.<br>• Developing employee potential through training.<br>• Regular review of compensation, benefits, and benefits structure, in line with the Company s performance both in the short and long term, to compete with other companies in the same industry.<br>• Promoting the establishment of Cooperatives for Christiani and Nielsen (Thai) Public Company Limited.<br>• Promoting awareness of safety through | |

| Group of stakeholders | Stakeholders expectations | Responses to stakeholder expectations | Channels for engagement and communication |
|---|---|---|---|
| | | training.<br>• Occupational health and safety standard system ISO 45001:2018. | |
| External stakeholders | | | |
| • Shareholders | • Increased stock prices.<br>• Received returns in the form of dividends.<br>• Sustainable business growth.<br>• Conducting business with fairness and transparency, having good corporate governance and oversight.<br>• Appropriate risk management. | • Perform duties with honesty and integrity.<br>• Create, maintain, and sustain long-term value for the Companys shareholders.<br>• Disclose information related to the Company accurately and promptly and consistently.<br>• Respond to all inquiries and questions. | • Online Communication<br>• Annual General Meeting (AGM)<br>• Complaint Reception<br>• Others<br>• Provide direct communication channels between shareholders and management and the board of directors through the Chairman of the Audit Committee. E-mail: kasemsit@merchant.co.th.<br>• Participate in listed companies meet investors (Opportunity Day) every quarter<br>• Prepare annual reports and other reports<br>• Communication channels include the Companys website / E-mail: ir@cn-thai.co.th. |
| • Customers | • Provide professional services at a fair price.<br>• Deliver high-quality work and standard services within | • Develop services according to various needs.<br>• Provide efficient, reliable, and professional | • Visit<br>• External Meeting<br>• Satisfaction Survey<br>• Others |

| Group of stakeholders | Stakeholders expectations | Responses to stakeholder expectations | Channels for engagement and communication |
|---|---|---|---|
| | budget and schedule.<br>• Offer performance guarantees under appropriate and fair terms and conditions.<br>• Maintain confidentiality of information.<br>• Respond to clients needs and resolve issues promptly. | assistance and respond promptly to inquiries.<br>• Serve clients needs with quality work and excellent service, while delivering projects within budget and on schedule.<br>• Do not deliver work that is severely flawed, damaged, or dangerous to clients.<br>• Quality management system ISO 9001:2015.<br>• Strive to minimize construction costs while maintaining quality standards for work and services.<br>• Seek ways to increase clients benefits.<br>• Provide collaborative | • Letters to project managers \| Chief Operating Officer \| Chief Executive Officer<br>• Communication channel: E-mail: cnt@cn-thai.co.th |

| Group of stakeholders | Stakeholders expectations | Responses to stakeholder expectations | Channels for engagement and communication |
|---|---|---|---|
| | | action to identify and solve problems and prevent damage to both project work and the environment, as well as nearby communities | |
| • Suppliers | • There is a fair and equal procurement process in place.<br>• Prices are set fairly.<br>• Maintain a good reputation and reliability.<br>• Receive fairness in work inspection or receive payment for goods and services on time as scheduled. | • Establish criteria for evaluating and selecting suppliers and contractors to promote fair competition.<br>• Define clear objectives for quality, goods, and services.<br>• Treat suppliers according to industry best practices and customs.<br>• Comply with the terms of the contract and pay on time.<br>• Provide | • Social Event<br>• Online Communication<br>• Others<br>• Communication channel: E-mail: cnt@cn-thai.co.th.<br>• Channel to report unethical behavior: E-mail kasemsit@merchant.co.th |

| Group of stakeholders | Stakeholders expectations | Responses to stakeholder expectations | Channels for engagement and communication |
|---|---|---|---|
| | | assistance and support in various areas to create long-term business partnerships.<br>• The internal audit department is responsible for monitoring and verifying operations to ensure a proper procurement process and prevent misconduct. | |

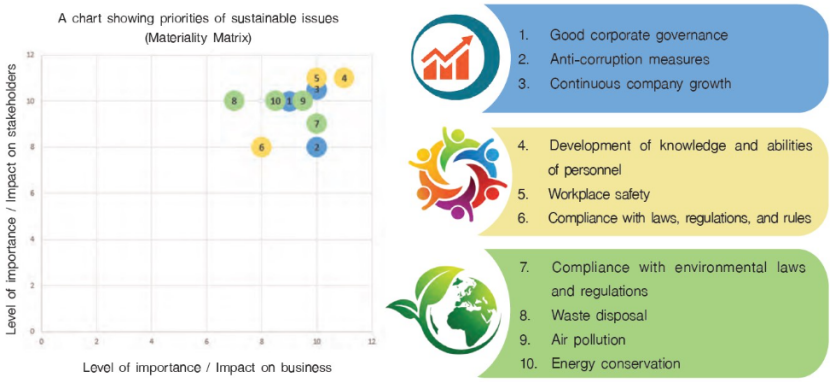
| Group of stakeholders | Stakeholders expectations | Responses to stakeholder expectations | Channels for engagement and communication |
|---|---|---|---|
| • Creditor | • Ability to repay debts within the specified timeframe.<br>• Set a fair interest rate and fees for the loan.<br>• Comply with the terms and conditions of the agreement. | • Comply with the conditions of the loan agreement, including the terms regarding the objectives of the loan, repayment of collateral, and other agreed-upon conditions.<br>• Do not conceal information or facts that could cause harm to the creditor.<br>• Maintain the quality of the collateral and any other agreements made with the creditor, in order to achieve mutual benefits. | • External Meeting<br>• Satisfaction Survey<br>• Others<br>• Communication channel: E-mail: cnt@cn-thai.co.th. |
| • Others<br>• Regulators | • Comply with laws, regulations, and various rules.<br>• Have good and transparent | • Comply with the guidelines for contacting the government sector for business ethics, | • Others<br>• Prepare financial reports and annual reports, including annual report form and other reports. |

| Group of stakeholders | Stakeholders expectations | Responses to stakeholder expectations | Channels for engagement and communication |
|---|---|---|---|
| | business oversight.<br>• Disclose information sufficiently and in a timely manner. | including cooperating in various areas.<br>• Prepare financial reports and annual reports.<br>• Study, acquire knowledge, and follow up on news, information, participate in meetings, seminars, and various activities of regulators on a regular basis to stay informed of any changes or updates.<br>• Regularly review compliance with regulations and rules.<br>• Disclose information regularly through SET. | • Disclose information regularly through SET<br>• Provide a whistleblowing channel via email to report any wrongdoing: E-mail : kasemsit@merchant.co.th.<br>• Letters to managing director. |

| Group of stakeholders | Stakeholders expectations | Responses to stakeholder expectations | Channels for engagement and communication |
|---|---|---|---|
| • Community<br>• Society<br>• Others<br>• Environment | • Promote quality of life.<br>• Support social activities.<br>• Preserve natural resources.<br>• Reduce and avoid pollution that may have an impact on the environment.<br>• Set policies in place for social and environmental responsibility, consisting of two parts: CSR In Process and CSR After Process. | • Support and participate in various community and social activities in the areas where the Company operates deem appropriate.<br>• Organize activities and campaigns to raise awareness among employees about the importance of coexistence between the Company, community, and environment.<br>• Respond quickly and efficiently to complaints that have a significant impact on the environment, community, and property resulting from the | • Others<br>• Letters to Chief Operating Officer \| Chief Executive Officer<br>• Communication channel: E-mail: ir@cn-thai.co.th \| cnt@cn-thai.co.th. |

| Group of stakeholders | Stakeholders expectations | Responses to stakeholder expectations | Channels for engagement and communication |
|---|---|---|---|
| | | Companys operations | |
| • Competitors | • Competition within the framework of rules and laws.<br>• Conducting business with integrity.<br>• Not violating intellectual property.<br>• Not accessing confidential information through inappropriate means. | • Do not damage the reputation of competitors by making false accusations.<br>• Treat competitors with integrity, morality, and in accordance with the law. | • Others<br>• Join as a member of the Thai Contractors Association to meet and exchange opinions and strengthen good relationships among member companies.<br>• Communication channel: E-mail: cnt@cn-thai.co.th. |

### Diagram of the stakeholder analysis in the business value chain




## Information on organization's material sustainability topics

### Organization's material sustainability topics

The company has identified its sustainability : No

materiality topics

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

**Details of organization's material sustainability topics**

## Information on sustainability report

**Corporate sustainability report**

Corporate sustainability report : Have data

Reference link for corporate sustainability report : https://eonemedia.setlink.set.or.th/report/0216/2025/1774395065143.pdf

**Company sustainability disclosure aligned with standards**

Company sustainability disclosure aligned with standards or guidelines : Carbon Disclosure Project (CDP), GRI Standards, Others : as specified by the SEC

## Sustainability risk management

## Information on risk management policy and plan

### Risk management policy and plan

The Company recognizes that risk management is a critical component of corporate governance and strategic execution. Consequently, a systematic risk management framework has been established, covering all organizational levels to ensure the appropriate identification, assessment, monitoring, and management of risks that may impact the achievement of the Companys objectives.

### Guidelines and Reference Standards

The Company has developed its risk management policies, practices, and conceptual frameworks based on international standards, such as **COSO ERM (Integrated Framework)** and **AS/NZ 4360**. These are subject to continuous review and improvement to remain aligned with the changing business environment, new regulations, and Industry Best Practices.

### Continuous Improvement of the Risk Management Framework

In 2025, the Company aimed to elevate its risk management system to link tangibly with strategic decision-making. The system is currently being updated to align with **COSO 2017 ERM**, focusing on integrating risk management into concrete actions.

The Company has defined risk management guidelines consistent with its **Strategic Objectives** and **Risk Appetite**. Risk assessment results are utilized to support business decisions, resource allocation, and work planning to achieve an appropriate balance between growth and risk control.

### Risk Governance Structure

The Company established the **Risk Management Committee** on February 20, 2013, to oversee that risk management aligns with Corporate Policy. The Committee ensures that significant risks are comprehensively assessed and managed, working alongside the risk management unit to monitor, audit, and report regularly to the Board of Directors.

| | | |
|---|---|---|
| Reference link to risk management policy and plan | : | https://cnt-th.listedcompany.com/misc/CG/20240315-cnt-cg-policy-manual-en.pdf |
| Page number of the reference link | : | 21-22 |

## 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 Market Risk**

Related risk factors : Strategic Risk

- Other : Sensitivity to economic fluctuations in the construction industry., Competitiveness; Counterparty payment ability., Dependence on economic and political conditions., Maintenance of Backlog levels.

ESG risk factors : Yes

**Risk characteristics**

The construction industry is sensitive to economic cycles. Demand depends on public and private investment, cost conditions, and investor confidence. High price competition may pressure profit margins and the ability to maintain the Company's Backlog. Furthermore, political or regulatory uncertainty in certain countries may affect overseas operations, requiring portfolio adjustments toward more suitable markets.

**Risk-related consequences**

A potential decrease in market volume or project delays challenges the maintenance of a sufficient Backlog. Intense price competition continues to squeeze gross profit margins, necessitating careful management to preserve financial stability and future growth opportunities.

**Risk management measures**

The Company prioritizes rigorous project selection, considering value for money, contractual risks, and employer payment capacity. Portfolio and client diversification are emphasized to reduce over-reliance on specific segments. Market situation is closely monitored to adjust bidding and pricing strategies in response to the changing environment.

**Risk 2 Construction cost**

Related risk factors : Strategic Risk

- Other : Volatility of material prices and labor wages., Economic policy uncertainty affecting prices.

Financial Risk

- Other : Costs exceed budget., Cash flow risks material and labor payments.

ESG risk factors : Yes

**Risk characteristics**

Construction costs fluctuate based on material prices, labor, and energy costs, influenced by geopolitics and the global economy. In long-term projects, actual costs may exceed estimates despite the use of price adjustment conditions and proactive procurement planning.

**Risk-related consequences**

Risks include project costs exceeding budgets leading to reduced profits or losses per project. Consequently, gross profit margins decline, and rapid cost increases may lead to financial liquidity tightening.

**Risk management measures**

The Company employs proactive procurement planning, including locking in material prices at appropriate times and diversifying suppliers. Price adjustment clauses (Escalation Clauses) are negotiated for volatility exceeding set thresholds. Material price trends are closely monitored, and construction methods are adjusted to control costs and maintain competitiveness.

**Risk 3 Construction Workforce Availability Risk**

Related risk factors :

Operational Risk

- Other : Shortage of site and skilled labor during project execution., Insufficient labor during peak periods or resource-intensive projects., Labor fluctuations from hiring or movement restrictions.

ESG risk factors : No

**Risk characteristics**

Operations require a large workforce, particularly skilled labor like technicians and supervisors. Shortages during critical periods or hiring/movement restrictions can lead to insufficient manpower against the defined schedule. Market competition and wage volatility also drive up labor costs and affect efficiency, especially when multiple projects run concurrently.

**Risk-related consequences**

Direct and indirect impacts include project delays, increased costs from urgent recruitment, reduced operational efficiency, and effects on work quality and budget control.

**Risk management measures**

Systematic labor management includes advance manpower planning, maintaining labor reserves and inter-project resource sharing, selecting standardized labor subcontractors, and monitoring labor markets to adjust hiring strategies. Labor training is also promoted to enhance skills and efficiency.

**Risk 4 Construction Delay Risk**

Related risk factors :

Operational Risk

- Other : Site handover delays; Change orders or design revisions., External factors like weather, material unavailability, or legal constraints.

ESG risk factors : Yes

**Risk characteristics**

Delays stem from site readiness, design changes from employers, material delivery lags, or Force Majeure events (weather/legal constraints), causing chain reactions in the project schedule.

**Risk-related consequences**

Delays lead to increased costs from **acceleration** measures, as well as risks to work quality and delivery efficiency due to time constraints.

**Risk management measures**

The Company utilizes an **Early Warning System** to address issues promptly. Continuous communication with employers and subcontractors is maintained. Contingency plans are developed, and comprehensive records are maintained to protect the Company's rights in the event of disputes.

**Risk 5 Project Complexity Risk**

Related risk factors :

Operational Risk

- Other : Projects requiring complex techniques and high precision., Complex multi-party coordination.

ESG risk factors : No

**Risk characteristics**

Large-scale or high-complexity projects require specialized techniques and multi-party coordination. Frequent design changes, unclear specifications, or execution errors can disrupt plans and overall efficiency.

**Risk-related consequences**

Projects may face delays in construction and handover, quality risks, and safety standard issues. Additional costs may arise from rework, plan adjustments, or improper resource management.

**Risk management measures**

Expert engineering and management teams with direct experience are assigned to complex projects. Design, technical specs, and contracts are rigorously reviewed before commencement. Systematic work plans define clear roles and coordination protocols. Construction management technology is utilized for progress tracking and quality control, and risk assessments are reviewed regularly.

**Risk 6 Safety and Construction Accident Risk**

Related risk factors :

Operational Risk

- Other : Site accidents., Occupational health and safety (OHS) of employees and subcontractors., Litigation or legal liability from accidents.

ESG risk factors : Yes

**Risk characteristics**

Operations involve heavy machinery and high-risk environments. Inadequate safety management can lead to accidents affecting life, health, and property. Such events damage reputation and stakeholder confidence.

**Risk-related consequences**

Serious accidents result in injury or loss of life, work stoppages for investigation, medical and compensation costs, and legal liabilities.

**Risk management measures**

The Company fosters a sustainable **Safety Culture**. Regular **SHE (Safety, Health, and Environment)** training and strict on-site audits are mandatory. Professional Safety Officers are stationed at every project. Emergency and crisis management plans are practiced regularly, and comprehensive insurance is maintained to mitigate financial impacts.

**Risk 7 Subcontractor Performance Risk**

Related risk factors :

Operational Risk

- Other : Subcontractor unreadiness., Lack of quality standards and delayed delivery., Subcontractor financial distress.

ESG risk factors : No

**Risk characteristics**

Reliance on subcontractors for certain tasks poses risks if they lack readiness, fail to meet standards, or face financial issues. This leads to delays, rework, and damaged employer relationships.

**Risk-related consequences**

Subcontractor issues cause delays, quality problems requiring correction, and potential disputes or claims.

**Risk management measures**

Selection is based on qualifications, experience, and financial standing. Contracts include clear standards and penalties. Progress and quality are monitored continuously, and a reserve list of subcontractors is maintained for emergencies.

**Risk 8 Supply Chain and Delivery Risk**

Related risk factors :

Operational Risk

- Other : Material/equipment delivery delays or shortages., International supply chain disruptions., Geopolitical conflicts and transport route restrictions.

ESG risk factors : No

**Risk characteristics**

Projects depend on timely domestic and international supply. Geopolitical uncertainties and wars or logistics route restrictions have increased transport times, logistics costs, and freight rates, alongside energy and raw material price volatility.

**Risk-related consequences**

Risks include project delays, increased costs from market volatility, higher expenses from urgent or alternative sourcing, and potential disputes over missed deadlines.

**Risk management measures**

Procurement is planned well in advance. Key materials are stockpiled, and sourcing is diversified among multiple suppliers. Market trends are monitored to adjust purchasing plans, and close communication with suppliers ensures timely problem-solving.

**Risk 9 Bad Debt & Overdue Payment Risk**

Related risk factors :

Financial Risk

- Other : Customer default; Billing and payment delays., Liquidity risks from non-payment.

ESG risk factors : No

**Risk characteristics**

Risk arises from late payments or defaults after work certification, especially in protracted projects or where employers face financial constraints. This may necessitate the provision for doubtful accounts.

**Risk-related consequences**

Delays affect cash flow and working capital, requiring substitute funding which increases financial costs.

**Risk management measures**

Credit assessments are conducted before accepting work. Billing processes and collections are closely monitored. Liquidity and credit lines are prepared, and contractual or legal measures are used when necessary.

**Risk 10 Liquidity Risk**

Related risk factors :

Financial Risk

- Other : Cash flow uncertainty., Public or private budget disbursement delays., Late payment

from
counterparties; Delayed Variation Order (VO)
certification.

ESG risk factors : No

**Risk characteristics**

Liquidity risks occur when payments are delayed, especially in long-term or public sector projects with slow approval processes. This increases working capital needs and interest burdens, often linked to Contract & Claim Risk.

**Risk-related consequences**

Impacts include tightened cash flow, increased borrowing, higher interest expenses, and potential effects on business expansion.

**Risk management measures**

Cash flow is planned and monitored closely, with adequate credit lines secured. Payment statuses are tracked to reduce arrears. Reserve funds or surplus liquidity are maintained for emergencies, and coordination with employers is prioritized to expedite payments.

**Risk 11 Contract & Claim Risk**

Related risk factors : Strategic Risk

- Other : Imbalanced contracts or contractor rights restrictions.

Operational Risk

- Other : Slow VO approval and work certification.

Financial Risk

- Other : Contract interpretation disputes.

ESG risk factors : No

**Risk characteristics**

Contracts may limit rights to claim additional costs or time extensions or make payment contingent on employer certification. VO processes often take longer than expected, affecting revenue recognition and cash flow.

**Risk-related consequences**

Revenue and cash flow delays, increased costs from unbillable additional work, legal expenses, and protracted dispute resolution.

**Risk management measures**

Contracts are reviewed and negotiated for fair risk allocation before signing. A **Contract & Claim Management** system is used to maintain full documentation. VO approvals and work certifications are closely tracked and accelerated.

**Risk 12 Interest Rate Risk**

Related risk factors :

Financial Risk

- Other : Interest rate volatility., Uncertain financial costs.

ESG risk factors : No

**Risk characteristics**

Fluctuations in interest rates, particularly in an upward trend, increase interest burdens on loans, affecting performance and financial position.

**Risk-related consequences**

Increased financial costs and interest burdens reduced net profit and margins, and uncertainty in long-term financial planning.

**Risk management measures**

Market trends and interest rates are monitored. Negotiations with financial institutions aim for optimal terms. Financial hedging tools are considered where appropriate, and debt structures are managed for stability.

**Risk 13 Exchange Rate Risk**

Related risk factors :

Financial Risk

- Other : Foreign exchange volatility., Increased costs from currency movements.

ESG risk factors : No

**Risk characteristics**

While operations are mostly domestic, some materials, equipment, or machinery must be imported and paid for in foreign currencies. Volatility can lead to procurement costs exceeding estimates.

**Risk-related consequences**

Higher material/equipment costs, reduced project budget control, and impacted project margins.

**Risk management measures**

**Forward Contracts** are used for high-value imports. Exchange rate trends are closely evaluated. Imports and payments are timed to market conditions, and price adjustments are considered if impacts become significant.

**Risk 14 Counterparty Risk**

Related risk factors :

Financial Risk

- Other : Counterparty failure to meet financial obligations., Liquidity or financial position issues of counterparties affecting projects.

ESG risk factors : No

**Risk characteristics**

Employers or subcontractors may fail to meet duties due to financial issues or external factors. This causes project delays, stoppages, or overall operational damage.

**Risk-related consequences**

Significant impacts include delays, costs for fixing problems or finding replacement counterparties, cash flow effects, and damage to reputation and stakeholder confidence.

**Risk management measures**

Systematic counterparty selection considers financial status and track record. Guarantees, letters of credit, or protective clauses are used based on risk levels. Financial status and work progress are monitored throughout the project, and contingency plans for counterparty replacement are prepared.

**Risk 15 Regulatory and Construction Standard Change Risk**

Related risk factors :

Compliance Risk

• Other : Changes in laws, regulations, and standards., Complexity of updated requirements.

ESG risk factors : No

**Risk characteristics**

Construction is governed by safety, environmental, and urban planning laws that are updated periodically. Changes during a project or complex requirements requiring interpretation can necessitate design or plan revisions, leading to delays and costs.

**Risk-related consequences**

Needs for design or plan adjustments, costs for rework or different materials/methods, and delays in obtaining permits.

**Risk management measures**

Announcements and legal changes are monitored regularly. Expert consultants and internal legal units assess impacts. Designs and plans are made flexible to accommodate changes, and reserve budgets are prepared for necessary modifications.

**Risk 16 Financial Reporting and Disclosure Risk**

Related risk factors :

Compliance Risk

• Other : Accuracy, completeness, and transparency of reports., Delays or errors in disclosure.

ESG risk factors : No

**Risk characteristics**

The Company prioritizes transparent reporting to shareholders and regulators. Inaccuracies or delays can damage investor confidence and lead to legal risks.

**Risk-related consequences**

Loss of stakeholder confidence, fines or administrative sanctions, and long-term damage to corporate image.

**Risk management measures**

Strict internal controls and audit systems are in place. Information is rigorously verified before disclosure. Independent external auditors certify financial statements, and personnel are continuously trained on reporting standards.

**Risk 17 Sustainability Indicator Risk**

Related risk factors :

Compliance Risk

• Other : Environmental requirements and sustainability laws., Green construction mandates.

ESG risk factors : No

**Risk characteristics**

Stakeholders and regulators increasingly focus on "Green Construction". Sustainability criteria are becoming key conditions for contractor selection and bidding. Failure to adapt could result in disqualification from certain projects.

**Risk-related consequences**

Loss of bidding opportunities, reduced competitiveness, and damaged reputation.

**Risk management measures**

Sustainability criteria are integrated into subcontractor and material selection. Eco-friendly construction methods are developed. Legal changes are monitored, and sustainability policies are communicated across the value chain.

**Risk 18 Technological Change Risk**

Related risk factors : Strategic Risk
- Other : Rapid technological shifts., Risks of slow adaptation.

ESG risk factors : Yes

**Risk characteristics**

Innovations like 3D Modeling (BIM) or construction management applications enhance time, quality, and safety. Though construction is less affected than other sectors, readiness prevents lost opportunities and maintains competitiveness.

**Risk-related consequences**

Competitive disadvantages and missed efficiency/cost-saving opportunities. High costs compared to tech-forward competitors.

**Risk management measures**

Staff are encouraged to follow developments and attend seminars. Specialized working groups test and evaluate new technologies for business suitability before reporting to senior management.

**Risk 19 Cyber Threat Risk**

Related risk factors :

Operational Risk
- Other : Cyberattacks on data security., Data leaks or damage from malware/viruses.

ESG risk factors : Yes

**Risk characteristics**

Business relies on online transactions and communication. Risks include data breaches, theft, or destruction (e.g., Ransomware, Phishing, Malware), which can disrupt business or compromise sensitive financial data.

**Risk-related consequences**

Leakage of critical data, system damage, financial loss, and damaged reputation.

**Risk management measures**

Investment in cybersecurity systems and continuous awareness building. Firewalls, anti-virus software, and secure email providers are used. Cloud computing is integrated with tape backup systems, and staff are trained on threat identification.

**Risk 20 Workforce Transformation and Talent Risk**

Related risk factors :

Operational Risk
- Other : Aging society and migrant labor constraints., New skill requirements from innovation., Talent attraction and retention.

ESG risk factors : No

**Risk characteristics**

The industry faces long-term structural labor changes. An aging society and migrant labor limits reduce the workforce. Simultaneously, digitalization creates a demand for higher skills.

**Risk-related consequences**

Reduced competitiveness from skill gaps, higher talent costs, and hindered long-term expansion.

**Risk management measures**

Long-term manpower and Succession Planning are implemented. Skills development aligned with new technology is promoted. Career paths and training systems are enhanced, and technology is used to reduce long-term labor dependence.

**Risk 21 Special Risks of Renewable Energy Subsidiary**

Related risk factors : Strategic Risk
- Other : Solar material price volatility., Funding risks; Long-term counterparty reliability., Regulatory and licensing risks.

ESG risk factors : No

**Risk characteristics**

Renewable energy differs from construction, involving long-term investment tied to government regulations. Price volatility for solar panels or inverters, and funding/interest rate uncertainty, affect project viability. Revenue depends on long-term Power Purchase Agreements (PPAs).

**Risk-related consequences**

Increased investment costs and reduced margins. Funding constraints. Revenue uncertainty from counterparty issues or licensing delays.

**Risk management measures**

Cost management through procurement planning and price trend tracking. Diversified funding sources and interest rate risk management. Reliable counterparty selection and robust contracts. Close monitoring of government policies and proactive license planning.

## Information on business continuity plan (BCP)

**Business Continuity Plan (BCP)**

Business Continuity Plan (BCP) : Yes

Christiani & Nielsen (Thai) Public Company Limited maintains relationships with a number of key suppliers and subcontractors who play an essential role in the procurement of primary construction materials, specialized equipment, and services for specific construction scopes such as electrical systems, plumbing, foundations, steel structures, and interior works. The Company places great importance on selecting suppliers with proven quality, timely delivery capabilities, technical and financial reliability, and strict adherence to labor laws, environmental regulations, and business ethics.

Most of the Companys relationships with key suppliers are long-term business partnerships that have been established and maintained over many years. These ongoing collaborations support cost-efficiency, effective project planning, and timely delivery of projects. Some suppliers have also jointly developed specific technologies or systems with the Company to better meet unique project requirements.

The Company conducts annual performance evaluations of its key suppliers, assessing quality, delivery reliability, contract compliance, and participation in the Companys sustainability initiatives. This systematic evaluation helps to maintain a high standard of supply chain management and ensures business continuity in the long term.

## Sustainable supply chain management

## Information on sustainable supply chain management policy and guidelines

### Sustainable supply chain management policy and guidelines

| | | |
|---|---|---|
| Companys sustainable supply chain management policy and guidelines | : | Yes |
| Link for companys sustainable supply chain management policy and guidelines | : | https://cnt.listedcompany.com/misc/flipbook/index.html?id=298599 |
| Page number of the reference link | : | 50-58 |

## Information on sustainable supply chain management plan

### Sustainable supply chain management plan

| | | |
|---|---|---|
| Companys sustainable supply chain management plan | : | No |

## Information on new suppliers undergoing sustainability screening criteria

### New suppliers undergoing sustainability screening criteria

| | | |
|---|---|---|
| Does the company use sustainability screening criteria with new suppliers? | : | No |

## Information on supplier code of conduct

### Supplier code of conduct

| | | |
|---|---|---|
| Supplier code of conduct | : | Yes |
| Reference link to supplier code of conduct | : | https://cnt.listedcompany.com/misc/CG/20220323-cnt-business-ethics-en.pdf |

## 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 compliance with the supplier code of conduct? | : | No |

## Innovation development

## Information on innovation development policy and guidelines in an organizational level

### Research and development policy (R&D)

Companys research and development (R&D) policy : No

### Research and development (R&D) expenses over the past 3 years

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

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

-

## Information on organizations innovation culture development and promotion process

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

Process of developing and promoting the company's innovation culture : No

## 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 innovation development? : No

Non-financial benefits

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

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