

ESG Performance

Company Name : RIGHT TUNNELLING PUBLIC COMPANY LIMITED

Symbol : RT

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

1. The Company strictly complies with environmental laws related to work and takes care of the environment throughout the business process.
2. The Company initiates clean energy in its business operations to reduce emissions and save energy.
3. The Company conducts business every step of the way with the concerns on environment.
4. The Company aims to reduce wasteful energy consumption.
5. The Company carries out waste management to maximize the reuse of waste.
6. The Company provides Carbon Footprint Organization (CFO) to observe trends in corporate greenhouse gas emissions and determines ways to reduce the emission as much as possible.
7. The Company educates and instills environmental responsibility awareness among employees at all levels in the organization.

Reference link for environmental policy and guidelines : <https://www.rtco.co.th/wp-content/uploads/2024/03/RT-One-Report-2023-EN.pdf>

Page number of the reference link : 54-55

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

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

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

Changes in environmental policies, guidelines, and/or goals : Waste management, Biodiversity management

In 2025, Right Tunnelling Public Company Limited reviewed and upgraded environmental operations to align with sustainable development goals. A significant change was the announcement of the "Biodiversity Policy," which has been effective since June 1, 2025, to serve as a guideline for reducing impacts on ecosystems in all construction areas where the company operates.

The essence of this policy focuses on management under 3 main guidelines: 1) Controlling impacts to be in accordance with laws and international standards, 2) Avoiding negative impacts on ecosystems as much as possible, and 3) Promoting participation with communities in natural conservation and restoration.

To achieve concrete results, the company has set strict regulations for all employees, covering key measures such as:

- Prohibiting the bringing of alien species (plants and animals) into or out of project areas.
- Prohibiting the collecting, catching, hunting, or disturbing of plants and wildlife in project areas and surrounding areas.
- Requiring immediate reporting when rare/endangered wildlife or plants are sighted.
- Strictly prohibiting the discharge of wastewater or chemicals into natural water sources.

The preparation and announcement of such policy is considered an important development in expanding the company's scope of environmental responsibility from general pollution management to sustainable biodiversity protection.

Waste Management

The company places great importance on systematic waste management, with a focus on developing practices that are transparent, auditable, and aligned with environmental standards, in order to minimize negative impacts that may arise from the company's construction activities and operations.

The company has therefore reviewed its waste management practices by introducing a centralized waste database process accessible and auditable by all relevant parties at every level. This involves recording waste disposal and transfer data with complete supporting documentation such as waste transport manifests and contracts with waste disposal operators and producing regular waste management summary reports, enabling management and stakeholders to monitor progress on an ongoing basis.

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

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

Information on incidents related to legal violations or negative environmental impacts

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

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

Energy management

Disclosure boundary in energy management in the past years

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

Information on energy management

Energy management plan

The company's energy management plan : Yes

The company recognizes and places great importance on efficient energy use as an integral part of its environmental responsibility and sustainable business operations. The company has therefore established energy management guidelines across 2 key areas: reducing electricity consumption at work sites, and controlling fuel consumption in transportation.

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	2024 : purchased electricity for consumption 2,799.69 kilowatt-hours / million baht	2028 : Reduced by 2% or 55.99 kilowatt-hours / million baht

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : No

Reducing Energy Consumption in Offices and Construction Labour Camps

Electricity Consumption in Offices

- Regulate air conditioning use in accordance with the number of occupants and working hours
- Switch off lights and all electrical equipment when not in use or when leaving the area
- Regularly inspect and maintain electrical equipment to prevent unnecessary energy waste

Electricity Consumption in Construction Labour Camps

- Establish clear schedules for switching common area lighting on and off
- Install zone-separated electrical systems to enable efficient usage control
- Conduct campaigns and raise awareness among workers on energy-saving practices
- Under a free electricity policy, electricity is provided at no cost provided consumption does not exceed the set limit
- Regularly inspect and maintain electrical equipment to prevent unnecessary energy waste

Reducing Fuel Consumption in Transportation

Route Optimization

- Plan transportation routes in advance, selecting the shortest distance with the least traffic
- Utilize GPS or navigation systems to assist with real-time route planning
- Avoid congested routes or poor road conditions that lead to higher fuel consumption

Idle Reduction

- Enforce a prohibition on leaving engines running while stationary without necessity
- Designate clear and appropriate rest stops along routes
- Supervise driver behavior to ensure strict compliance with the policy

Just-in-Time Delivery

- Plan construction material deliveries in alignment with the construction schedule for each phase, to avoid redundant or unnecessary trips
- Maintain close coordination between teams to ensure materials arrive at the worksite as needed
- Reduce empty trips by planning round-trip transportation within a single journey

Information on electricity management

Company's electricity consumption ^(*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	8,334,917.13	10,451,757.83	18,276,453.33
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	8,334,917.13	10,451,757.83	18,276,453.33
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	0.00	0.00	0.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	2,843.71	3,105.10	5,119.45

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)	N/A	N/A	N/A

Electricity Expense ^(*)

	2023	2024	2025
Total electricity expense (Baht)	42,726,932.94	49,505,995.78	91,834,488.28
Percentage of total electricity expense to total expenses (%) ^(**)	1.45	1.47	2.78
Percentage of total electricity expense to total revenues (%) ^(**)	1.36	1.36	2.63
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	14,577.60	14,707.66	25,723.95

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)	5,157,348.84	4,588,743.76	5,011,751.45
Gasoline (Litres)	6,621.54	3,926.90	2,851.14
⁽¹⁾ LPG (Kilograms)	12,344.00	9,927.00	22,543.00

Additional explanation : Not include external fuel consumption

Remark: ⁽¹⁾ Correction of LPG Consumption for 2023 and 2024

Companys fuel expense ^(*)

	2023	2024	2025
Total fuel expense (Baht)	156,542,342.14	137,074,382.26	150,991,610.80
Percentage of total fuel expense to total expenses (%) ^(**)	5.31	4.07	4.57
Percentage of total fuel expense to total revenues (%) ^(**)	4.97	3.78	4.32

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

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

Information on total energy management (electricity + fuel)

Energy Consumption

	2023	2024	2025
Total energy consumption within the organization (Megawatt-Hours)	0.00	0.00	0.00

Energy Consumption Intensity

	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	0.00000000	0.00000000	0.00000000

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

Water management

Disclosure boundary in water management over the past years

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

Information on water management plan

Water management plan

The Company's water management plan : Yes

The company recognizes the importance of water resources as a fundamental and valuable factor for both its operations and surrounding communities. It has therefore established responsible water management guidelines across 2 key areas: preventing community impacts from the organization's water usage, and promoting mindful consumption of tap water.

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2024 : Water withdrawal 115.61 Cubic meters / million baht	2028 : Reduced by 2% or 2.31 Cubic meters / million baht

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

The company conducted water quality monitoring at its construction projects through external inspection agencies, including the Khlong Thawi Watthana Drainage Tunnel Construction Project at the bottleneck area of the Bangkok Drainage Department, and the Mahasawat Canal Water Transmission Tunnel Construction Project from Mahasawat Water Treatment Plant to Ratchaphruek Road and the pressure regulating tower at Mahasawat Water Treatment Plant. The results indicated that pH, dissolved oxygen (DO), and biochemical oxygen demand (BOD) values did not exceed the standards set under Notification of the National Environment Board No. 8 (B.E. 2537) on Surface Water Quality Standards, published in the Royal Gazette, Volume 111, Part 16 Ng, dated 24 February B.E. 2537 (Type 4). The exception was total coliform bacteria (TCB), which exceeded the standard due to the monitored water sources being located in community and industrial areas, and was in no way a result of the company's construction activities.

Diagram of performance and outcomes in water management



Water Quality Monitoring by Mine Engineering Consultant Co., Ltd. Mahasawat Canal Water Transmission Tunnel Construction Project

Information on water management

Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	136,656.00	419,731.01	592,670.72
Water withdrawal by third-party water (2) (cubic meters)	136,656.00	419,731.01	592,670.72
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	46.62	124.70	166.01
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.04	0.12	0.17

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

Remark: ⁽²⁾ Correction of Water Consumption for 2023 and 2024

Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	136,656.00	419,731.01	592,670.72

Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.04338927	0.11561292	0.16951335

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

Water withdrawal expenses

	2023	2024	2025
⁽³⁾ Total water withdrawal expense (Baht)	2,785,913.99	5,281,726.07	5,985,016.75
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.09	0.16	0.18
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.09	0.15	0.17
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	950.50	1,569.14	1,676.48

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

Remark: ⁽³⁾ Correction of Total Water Usage Costs for 2023 and 2024

Waste management

Disclosure boundary in waste management over the past years

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

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

The company places great importance on managing and controlling waste generated throughout its operations, including residual materials from construction, renovation, and demolition activities. Without rigorous controls, such waste can become a source of soil and water contamination, posing risks to the surrounding environment, community safety, and public health.

The company carries out systematic segregation of hazardous waste including used engine oil, lubricants, grease, chemicals, and batteries and arranges for their disposal in accordance with scheduled collection and disposal cycles. All other waste streams are handed over to relevant local authorities for proper disposal in line with established procedures.

The company requires all projects to consistently monitor and report waste generation data, while actively promoting awareness among all employees on the importance of proper waste segregation forming a critical foundation for sustainable long-term waste management.

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Increase of waste recovery Waste type: Non-hazardous waste	2025 : non-hazardous waste 0.00 Tonne	2028 : Increased by 1.00 Tonne	• Other : Exchange of Used Paper for New Paper

Information on performance and outcomes of waste management

Performance and outcomes of waste management

The company's performance and outcomes of waste management : No

The company has developed and established a waste data reporting system to ensure that waste management across all projects is conducted in a systematic, efficient, and continuously auditable manner. The system enables the company to comprehensively and accurately collect data on the volume, type, and disposal method of waste generated across all project sites. All data is recorded and compiled into monthly reports, serving as a basis for trend analysis, waste reduction planning, and informed policy decision-making.

Furthermore, the waste reporting system serves as a key tool in supporting all projects to comply with applicable environmental laws and relevant standards, helping to reduce the risk of regulatory non-compliance. It also reflects the company's commitment to conducting business in a manner that is responsible toward both society and the environment.

Information on waste management

Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	N/A	N/A	222,321.60
Reused/Recycled non-hazardous waste (Kilograms)	N/A	N/A	3,967.00
Recycled non-hazardous waste (Kilograms)	N/A	N/A	3,967.00
Reused/Recycled hazardous waste (Kilograms)	N/A	N/A	218,354.60
Recycled hazardous waste (Kilograms)	N/A	N/A	218,354.60

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

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

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

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

The company places great importance on reducing and preventing air pollution arising from its organizational activities, which may adversely affect the atmosphere and contribute to global warming. Looking ahead, the company is committed to maximizing the reduction of carbon equivalent per unit of revenue, laying the groundwork toward achieving Carbon Neutrality and Net Zero greenhouse gas emissions in the future.

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes

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

Setting net-zero greenhouse gas emissions targets

Details of setting net-zero greenhouse gas emissions targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year	Certification
Scope 1-2	2022 : Greenhouse gas emissions 9.08 tCO ₂ e	2028 : Reduced by 2% in comparison to the base year	2050 : Reduced by 100% in comparison to the base year	<ul style="list-style-type: none"> Thailand Greenhouse Gas Management Organization (TGO) : None Science-based Targets (SBTi) : None

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

The company has continuously conducted Carbon Accounting for 4 years, from 2022 to 2025, to systematically and transparently monitor and report greenhouse gas emissions arising from its business operations.

Greenhouse Gas Emission Trends in 2025

In year 2025, the company recorded an increase in greenhouse gas emissions compared to the previous year. The primary driver was a significant rise in fuel consumption across 3 major projects: (1) Den ChaiChiang RaiChiang Khong Railway Construction Project, Contract 1: Den ChaiNgao Section, (2) Den ChaiChiang RaiChiang Khong Railway Construction Project, Contract 2: NgaoChiang Rai Section, and (3) Water Transmission Tunnel Construction along the Mahasawat Canal Alignment.

All three projects were in high energy-demand phases of operation, resulting in increased fuel consumption and overall greenhouse gas emissions proportional to the intensity of work during each period. In addition to these large-scale projects, the company has been winning new contracts at an accelerating pace particularly in areas without grid electricity access making it necessary to rely on fossil fuels as the primary energy source for operations.

The company plans to conduct a greenhouse gas verification for fiscal year 2025 data in accordance with the standards of the Thailand Greenhouse Gas Management Organization (Public Organization), or TGO, to ensure accuracy, credibility, and alignment with international standards.

Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	20,553.00	17,407.00	25,547.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	16,466.00	12,585.00	17,980.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	4,087.00	4,822.00	7,567.00

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) (*)	0.006526	0.004795	0.007307
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	7.01	5.17	7.16
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / million baht)	6.50000000	4.70000000	7.31000000

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 : Yes
emissions

List of greenhouse gas verifier entity : TUV NORD (Thailand) Co., Ltd.

Note

Note

Verification in progress

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	1,141.71	0.00
Care the Whale Project (Metric tonnes of carbon dioxide equivalent)	0.00	1,141.71	0.00

Absorption and removal of Greenhouse Gas

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

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ESG Performance

Company Name : RIGHT TUNNELLING PUBLIC COMPANY LIMITED Symbol : RT
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, Child Labor, Community and environmental rights, Safety and occupational health at work, Non-discrimination

Human rights are fundamental rights and freedoms that individuals should possess. This encompasses society, communities, as well as suppliers in the supply chain. Right Tunnelling Public Company Limited respects human rights of its stakeholders, as well as the birthright and irrevocable equal rights of individuals. The Company strictly adheres to the principles of international human rights organizations, including the United Nations Global Compact (UNGC), the United Nations Universal Declaration of Human Rights (UHUDHR), and the United Nations Framework and Guiding Principles on Business and Human Rights (Ruggie Framework).

The Company established the foundation for human rights implementation according to the Human Rights Due Diligence process with 5 components as follows:

- 1) Declaration of the Company's Statement of Commitment on human rights: by announcing to internal and external stakeholders affected by the Company's business operations.
- 2) Assessment of Actual and Potential Impacts: assessing potential risks with all stakeholders working directly with those affected.
- 3) Incorporating into the Operation: including internal and external control mechanisms to address and manage human rights risks, identifying stakeholder groups that may be affected by business operations, and prioritize organizations for effective mitigation and mitigation practices in line with human rights issues.
- 4) Tracking and Reporting of Performance: related parties reviewing and monitoring the management practices and measures of the company on human rights, including reporting the performance to management and relevant agencies to ensure that the risk issues are resolved.
- 5) Remediation and Remedy: providing a mechanism for receiving complaints for stakeholders and defines a form of remedy, either monetary, such as compensation for damages or nonmonetary, such as hearing opinions, consulting and maintaining relationships between those affected with the Company.

Human Rights Practices

The Company has a policy on human rights (see the Company's website for details www.rtc.co.th), adhering to the Universal Declaration of Human Rights and The United Nations Guiding Principles on Business and Human Rights (UNGPs), with equal emphasis on fair and non-discriminatory labor and human rights practices in terms of employment, remuneration, promotion, training and development of employees without discrimination on gender, age, educational institutions, race and religion; including promoting employment opportunity for the underprivileged such as the handicapped, elders, ex- convict to provide them with opportunities, careers and stable income, as well as contributing to the nations and world's Sustainable Development Goals (SDGs).

Human Rights Due Diligence

The Company values human rights issues throughout our operations and value chain. We conduct thorough assessments to identify and address key human rights issues. Our primary areas of concern include:

- Emphasizing on work safety and well-being
- Minimizing pollution (dust, noise, vibration, water, waste)
- Protecting biodiversity and limiting impact on natural resources accessible to nearby communities
- Preventing sexual harassment
- Prohibiting child labor or exploitation
- Protecting migrant workers' rights

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, : No
guidelines, and/or goals over the past year

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards

Human rights management principles and standards : The UN Guiding Principles on Business and Human Rights

Information on Human Rights Due Diligence : HRDD

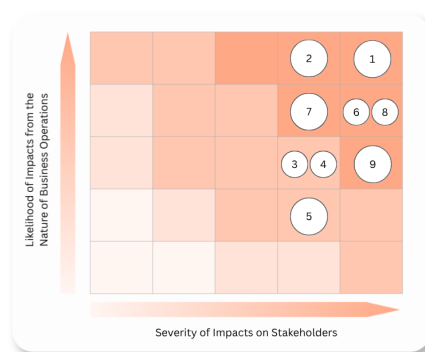
Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

The Company established the foundation for human rights implementation according to the Human Rights Due Diligence process with 5 components as follows:

- 1) Declaration of the Company's Statement of Commitment on human rights: by announcing to internal and external stakeholders affected by the Company's business operations.
- 2) Assessment of Actual and Potential Impacts: assessing potential risks with all stakeholders working directly with those affected.
- 3) Incorporating into the Operation: including internal and external control mechanisms to address and manage human rights risks, identifying stakeholder groups that may be affected by business operations, and prioritize organizations for effective mitigation and mitigation practices in line with human rights issues.
- 4) Tracking and Reporting of Performance: related parties reviewing and monitoring the management practices and measures of the company on human rights, including reporting the performance to management and relevant agencies to ensure that the risk issues are resolved.
- 5) Remediation and Remedy: providing a mechanism for receiving complaints for stakeholders and defines a form of remedy, either monetary, such as compensation for damages or nonmonetary, such as hearing opinions, consulting and maintaining relationships between those affected with the Company.

HRDD process diagram



Corporate Human Rights Issues

1. Occupational Health and Safety Risks
2. Environmental Pollution Impacts (Dust, Noise, Vibration, Water, and Waste)
3. Impacts on Biodiversity
4. Community Access to Natural Resources Around Construction Sites
5. Sexual Harassment in the Workplace
6. Child Rights Violations and Child Labor
7. Transportation and Traffic Accidents
8. Migrant Labor Rights Violations
9. Land Acquisition for Construction

Human Rights Issues	Risk Mitigation Guidelines	Remedial Measures	Collaboration with Suppliers & Service Providers
Workplace Safety Risks	<ul style="list-style-type: none"> * Provide suitable work environments. * Implement clear safety policies/guidelines. * Hold regular safety committee meetings. * Conduct regular impact assessments. * Provide safety training for all employees. 	<ul style="list-style-type: none"> * Provide medical care if workplace accidents occur. * Provide financial compensation for damages. 	<ul style="list-style-type: none"> * Enforce safety standards and regulations for all contractors and sub-contractors.
Environmental Pollution (Dust, Noise, Vibration, Water, Waste)	<ul style="list-style-type: none"> * Comply with environmental laws. * Monitor impacts regularly. * Provide grievance channels for affected parties. * Build environmental awareness among staff. * Establish penalties for violators. 	<ul style="list-style-type: none"> * Immediate problem resolution. * Compensate for damages caused. * Penalize negligent parties. * Demonstrate sincere accountability. 	<ul style="list-style-type: none"> * Seek cooperation from partners to avoid activities causing pollution. * Avoid doing business with companies that cause environmental pollution.
Impact on Biodiversity	<ul style="list-style-type: none"> * Comply with environmental laws. * Build environmental awareness among staff. * Prohibit hunting or logging in project areas. * Penalize negligent parties. * Review processes to prevent habitat destruction. 	<ul style="list-style-type: none"> * Immediate problem resolution. * Demonstrate sincere accountability. * Implement projects to restore lost biodiversity. 	<ul style="list-style-type: none"> * Seek cooperation from partners to avoid activities impacting biodiversity. * Avoid doing business with companies that harm biodiversity.
Access to Natural Resources of Surrounding Communities	<ul style="list-style-type: none"> * Business activities must not destroy vital local resources. * Ensure construction materials come from known, legal sources. * Request permission from relevant agencies for activities impacting resources. 	<ul style="list-style-type: none"> * Compensate for damages. * Demonstrate sincere accountability. 	<ul style="list-style-type: none"> * Require partners to sign a Code of Conduct regarding resource management. * Evaluate partner sustainability regarding natural resources. * Do not purchase materials from sources that negatively impact communities.
Sexual Harassment in the Workplace	<ul style="list-style-type: none"> * Zero tolerance for all forms of sexual harassment. * Provide grievance channels for reporting issues. * Penalize violators strictly. 	<ul style="list-style-type: none"> * Investigate and penalize offenders upon discovery. * Provide remediation and protection for victims. 	<ul style="list-style-type: none"> * Require partners to sign a Code of Conduct regarding sexual harassment prevention.
Child Rights Violations & Child Labor	<ul style="list-style-type: none"> * Implement human rights policies covering child labor. * Strictly prohibit the use of child labor. 	<ul style="list-style-type: none"> * Financial compensation for damages. * Demonstrate sincere accountability. 	<ul style="list-style-type: none"> * Require partners to sign a Code of Conduct regarding child rights and child labor.
Transportation Accidents	<ul style="list-style-type: none"> * Install warning signs for road construction projects. * Control transport vehicle speeds. * Set specific transport schedules. 	<ul style="list-style-type: none"> * Stop transport operations immediately. * Find solutions before resuming transport. * Penalize drivers who violate traffic rules. * Provide remediation and 	<ul style="list-style-type: none"> * Seek cooperation from partners to strictly follow traffic laws.
Migrant Labor Rights Violations	<ul style="list-style-type: none"> * Comply with labor laws. * Treat all employees of every nationality equally. 	<ul style="list-style-type: none"> * Terminate contracts with sub-contractors if violations occur. * Demonstrate sincere accountability. * Compensate for any damages incurred. 	<ul style="list-style-type: none"> * Evaluate partner sustainability regarding migrant labor rights issues.
Land Acquisition for Construction	<ul style="list-style-type: none"> * Comply with land laws. * Do not encroach on forest land. * No forced displacement of communities to acquire land. 	<ul style="list-style-type: none"> * Immediate problem resolution. * Demonstrate sincere accountability. * Compensate for any damages incurred. 	

Human Rights Risk Assessment

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

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

	2023	2024	2025
Total number of cases or incidents of significant legal or social and human rights violations (cases)	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to consumer rights violations (cases)	0	0	0
Total number of incidents or complaints related to business partners rights violations (cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Actual number of disclosure boundaries	:	2
Data disclosure coverage (%)	:	100.00

Information on employees and labor management plan

Employees and labor management plan

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

Fair Employee Compensation

The company is committed to providing fair and equal compensation to all employees at appropriate levels in compliance with labor law standards. This includes reviewing and establishing compensation structures, surveying and benchmarking pay rates within the same industry, aligning salary structures with applicable labor laws, developing clear performance evaluation systems and criteria for each position, and setting additional compensation rates for each type of professional license.

Employee Training and Development

The company actively promotes continuous employee training and development through both internal and external programs, aimed at enhancing professional knowledge and skills in line with industry changes. It also supports further education and the pursuit of relevant professional certifications. Additionally, the company fosters equal career advancement opportunities by enabling employees of all genders to demonstrate their capabilities and leadership, with pathways to senior positions based on merit and performance. This is complemented by the development of comprehensive labor standards covering operational guidelines, training, examinations, and systematic personnel evaluation, to elevate workforce quality and efficiency in alignment with the organization's growth direction.

Promoting Employee Relations and Engagement

The company is dedicated to fostering positive relationships and employee engagement within the organization. Regular activities are held throughout the year including sports days, Labor Day celebrations, and the Thod Kathin ceremony to strengthen unity and organizational belonging. Team-building activities and cross-departmental collaborative projects are also promoted to cultivate a teamwork culture. Furthermore, the company conducts regular employee satisfaction surveys to drive continuous organizational improvement, and maintains multiple two-way communication channels so that all employees can freely and safely share their opinions and suggestions.

Migrant / Foreign Workers

The company upholds a policy of lawful and responsible migrant worker employment, operating through legally licensed recruitment agencies or intermediaries to ensure transparency and fairness throughout the hiring process. Migrant workers' documents including passports, work permits, and other legally required documentation are strictly verified to confirm legal status prior to commencement of work. Migrant workers are entitled to the same rights and benefits as Thai employees.

Prevention of Child Labor

The company maintains an absolute commitment to combating child labor, with a strict policy prohibiting the employment of anyone below the minimum age stipulated by labor law. During recruitment, the age of every applicant is verified through reliable identification documents such as national ID cards, house registration records, or passports. This verification extends to business partners and intermediary companies through sustainability supplier assessments, ensuring that the entire supply chain is free from child labor in all its forms.

Occupational Health and Safety

The company is committed to the safety and occupational health of all employees. Regular Morning Talk and Toolbox Talk sessions are held to reinforce safety awareness, and comprehensive safety training is provided to all staff. Annual emergency drills are conducted in full compliance with legal requirements, and monthly safety reporting meetings are held for ongoing monitoring and issue resolution. Regular workplace environment inspections and job hazard analyses are also carried out to prevent accidents and maintain a safe working environment for every employee.

Prevention of Discrimination in the Organization

The company upholds the principle of equal and fair treatment for all employees, with no discrimination on the grounds of gender, age, ethnicity, religion, disability, or any other difference across recruitment, hiring, promotion, and day-to-day operations at every level of the organization. The company has established clear penalties and procedures for those who engage in discriminatory behavior or harassment, and provides accessible, diverse, and confidential complaint channels so that all employees can report incidents or raise concerns conveniently and safely. Every complaint is guaranteed to be taken seriously and handled with transparency and fairness to all parties involved.

Information on setting employee and labor management goals

Setting employee and labor management goals

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

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> • Migrant/foreign labor • Child labor 	Zero disputes related to migrant / child labor.	2022: -	2026: Zero disputes related to migrant / child labor.

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management⁽¹⁾

Performance and outcomes for employee and labor : Yes
management

Fair Compensation for Employees

1. The Company provides fair and equitable compensation to all employees at an appropriate level and in compliance with labor law standards. The compensation structure is reviewed regularly to ensure that it remains competitive within the industry and aligned with each employees roles and responsibilities.
2. The Company has established a systematic performance evaluation process for employees, which serves as a basis for compensation consideration. This process takes into account individual performance, capabilities, and

contributions to organizational development across all positions, ensuring that compensation decisions are transparent, fair, and consistently applied at all levels.

The Company provides various welfare benefits beyond those required by law, such as transportation services, employee uniforms, workmens compensation fund, provident fund, life and health insurance premiums, lunch allowance, and telephone expenses, among others.

Employee Training and Development

1. The Company promotes professional skill development through both internal training programs and external training opportunities. These initiatives aim to enhance employees knowledge, skills, and capabilities in keeping pace with industry changes. The Company also supports further education and the acquisition of relevant professional certifications.
2. The Company promotes equal career advancement opportunities by encouraging employees to demonstrate their capabilities and leadership in challenging roles. It is firmly committed to gender equality, ensuring that employees of all genders have equal opportunities for career growth and access to senior positions, based primarily on merit and performance.
3. The Company has established labor standards to enhance workforce quality, providing structured guidelines for operations, training, examinations, and personnel evaluation. These standards contribute to improving work quality, increasing operational efficiency, and strengthening employees capabilities in alignment with the Companys future growth direction and objectives.
4. In the past year, the Company conducted employee training and development with an average of 3.4 training hours per person, which fell short of the target of 5 hours per person. This was due to an increase in ongoing projects and urgent tasks, limiting employees availability to participate in training activities. Additionally, the internal trainer development system and processes are still being improved to achieve greater readiness and standardization, resulting in some training schedules not being fully implemented as planned. Recognizing the importance of personnel development, the Company has planned improvements in three key areas:
5. Developing the Training Center with a clear structure and standardized framework to support systematic training
6. Enhancing the readiness of internal trainers by expanding their roles and continuously developing their knowledge transfer skills

Adjusting training formats to align with actual working conditions, enabling employees to access learning more conveniently and effectively

Employee Engagement and Participation

1. The Company organizes activities to promote employee engagement and participation, including sports events that provide opportunities for employees at all levels to participate in competitions and recreational activities together, fostering unity and teamwork within the organization. The Company also organizes events for National Labour Day, as well as encourages employee participation in social activities and local cultural traditions.
2. The Company aims to cultivate a corporate culture that emphasizes teamwork by encouraging employees to collaborate, exchange ideas, and support one another in their work.
3. Employee satisfaction surveys are conducted regularly to gather feedback, needs, and suggestions from employees at all levels. The results are analyzed and used as guidelines to improve the working environment, policies, and welfare programs to better meet employees needs.
4. The Company promotes open and transparent communication between employees and management by providing various two-way communication channels, such as welfare committee meetings and complaint or suggestion channels where employees can freely and safely express their views. This ensures that every employees voice is heard and contributes to the Companys continuous development.

Migrant/Foreign Workers

As mentioned above, the Company has a policy of legally and responsibly employing migrant workers through licensed recruitment agencies or intermediaries. This ensures that recruitment and employment processes are transparent and fair. The Company strictly verifies relevant documents of migrant workers, including passports, work permits, and other legally required documents, to ensure that all workers have lawful status prior to commencing employment and receive appropriate rights and welfare equivalent to Thai workers. In 2025, there were no significant disputes related to migrant/foreign workers.

Prevention of Child Labor

As stated, the Company strictly adheres to a zero-tolerance policy against child labor, prohibiting the employment of individuals below the legal minimum working age. During recruitment and hiring processes, the Company verifies the age of all applicants using reliable identification documents such as national ID cards, house registration documents, or passports to prevent underage employment. This verification is also extended to business partners and intermediaries through sustainability assessments to ensure that the entire supply chain is free from child labor in all forms. In 2025, there were no significant disputes related to child labor.

Occupational Health and Safety

The Company places the highest priority on the occupational health and safety of all employees, implementing comprehensive and continuous measures as follows:

1. Regular Morning Talks and Toolbox Talks are conducted prior to work commencement to raise safety awareness among employees. These sessions are used to communicate safety information, highlight potential risks, and exchange safety experiences to foster a sustainable safety culture within the organization.
2. Safety training is provided comprehensively to all employees, including both new and existing staff, to ensure understanding of safety regulations, the use of personal protective equipment, and safe working practices for each job function.
3. Annual emergency drills are conducted in full compliance with legal requirements, including fire evacuation drills and emergency response exercises, along with reviews of emergency procedures to ensure employees are well-prepared to handle unexpected situations effectively.
4. Monthly safety meetings are held to monitor safety conditions, report accident statistics and incidents, and jointly establish preventive measures and corrective actions. These meetings involve management and employee representatives from all departments to ensure effective safety management.
5. Regular workplace environment inspections are conducted to identify and report unsafe conditions before accidents occur, alongside Job Safety Analysis (JSA) for each work process to assess potential hazards and determine appropriate risk control measures. The results are compiled into reports for management to support continuous improvement of workplace safety.

In 2025, a total of 121 accident cases were recorded, decreasing from 153 cases in 2024, representing approximately a 21% reduction, particularly in the last quarter (October-December).

Prevention of Discrimination in the Organization

The Company provides accessible, diverse, and confidential complaint channels, including complaint boxes installed at all project sites, email reporting via whistleblower@rtco.co.th (submitted directly to Secretary of the Audit Committee), and the Line Official channel accessible to employees at all levels. These channels allow employees to report incidents or file complaints conveniently and safely, with assurance that all complaints will be seriously considered and handled transparently and fairly for all parties.

Diagram of performance and outcomes for employee and labor management

Information / Benefits	Full-time Employee	Temporary Employee
Marriage Grant (Employee)	Yes	No
Death Benefit (Company Contribution)	Yes	Yes
Death Benefit (Life Insurance)	Yes	Yes
Assistance for Parents, Spouse, and Children of Deceased Employee	Yes	Yes
Ordination Grant (Monkhood)	Yes	No
Annual Health Check-up	Yes	Yes

Employee benefits

Information	Year 2024			Year 2025		
	Male	Female	Total	Male	Female	Total
Number of employees entitled to parental leave	-	517	517	-	345	345
Number of employees who took parental leave	-	12	12	-	3	3
Number of employees who returned to work after leave	-	9	9	-	2	2
Number of employees who returned to work and remained employed for 12 months after leave	-	9	9	-	2	2
Return to work and retention rate	-	100%	100%	-	100%	100%

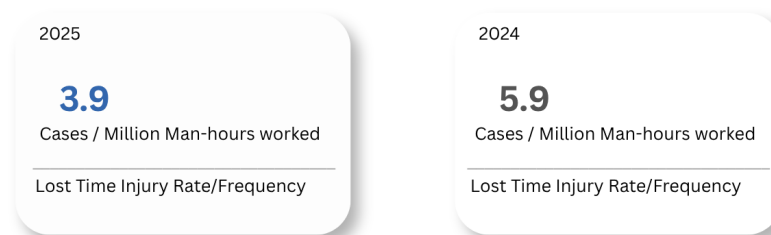
Using paternity leave

Existing Successors (2024)		New Successors (2025)	
Male	Female	Male	Female
22	3	2	-

Successor Selection : High Potential Employees (Performance-Based) Year 2025 (2568)

Strategic HR Projects	Objectives
1. Professional Project Manager	To develop capable and high-potential project managers to adequately support business growth.
2. Upskill and Standards of Workmanship	To elevate the skill standards of specialists in each field and develop a knowledge base to transfer expertise to the next generation of
3. Career Path	To provide opportunities for employees to grow in career paths that align with their individual characteristics and qualifications.
4. Talent Pool & Successors	To provide targeted development for high-potential groups and enhance employee retention within the organization.

Strategic HR Projects and Objectives



LTIR Reducing (Lost Time Injury Rate)

Remark: ⁽¹⁾ The reference of the detailed information from this report is available on the company's website at www.rtc.co.th.

Occupational Health and Safety

Occupational Health and Safety

Occupational health and safety is a priority issue for the company, as infrastructure construction operations carry a high risk of workplace accidents and injuries particularly tunnel and underground structure construction, which presents unique risks requiring systematic management. Conducting business with due regard for employee safety and health not only ensures compliance with legal requirements and international standards, but also demonstrates responsibility toward personnel, who are the organization's most valuable resource, ultimately leading to improved operational efficiency and sustainable long-term business growth.

The company aims to develop safety, occupational health, and working environment performance across all levels of employees, from operational to management level, through Results-Based Management, with the goal of reducing workplace accidents to zero (Zero Accident). The Risk Management, Corporate Governance and Sustainability Committee has established a policy framework and closely monitors performance. The company has defined safety, occupational health, and environmental policies in alignment with the international standard ISO 9001, with details as follows.

Occupational Health and Safety Policy

Right Tunnelling Public Company Limited is committed to ensuring safety, health, and a good working environment by implementing occupational health, safety, and working environment standards with the following commitments:

1. Comply with all relevant laws and regulations pertaining to safety, occupational health, and the working environment.
2. Prevent accidents, hazards, and illness among employees arising from the company's business operations.
3. Reduce the occurrence of workplace accidents, hazards, and occupational illness among employees.

4. Continuously improve the company's safety, occupational health, and working environment management systems.

Image accompanying the section on Occupational Health and Safety



Job Safety Analysis (JSA) meeting Sri Song Rak Floodgate Project under the Royal Initiative



Crane Inspector Training for Registrants under Section 9



Employee safety training

Information on employment

Employment

	2023	2024	2025
Total Employment (Person)	2,931	3,366	3,570
Percentage of employees to total employment (%)	100.00	100.00	100.00
Total employees (persons)	2931	3366	3570
Male employees (persons)	2391	2849	3110
Percentage of male employees (%)	81.58	84.64	87.11
Female employees (persons)	540	517	460
Percentage of female employees (%)	18.42	15.36	12.89

Significant changes in the number of employees

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

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	6	5	3
Percentage of disabled workers to total employment (%)	0.20	0.15	0.08
Total number of employees with disabilities (Persons)	6	5	3
Percentage of disabled employees to total employees (%)	0.20	0.15	0.08

	2023	2024	2025
Contributions to empowerment for persons with disabilities fund	Yes	Yes	Yes

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
Total employee remuneration (baht)	730,108,519.60	864,016,673.00	780,154,577.00
Average of remuneration of employees (Baht/persons)	249,098.78	256,689.45	218,530.69

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

The company established the MFC Master Fund Provident Fund on February 28, 2005 by joining the MFC Master Fund Provident Fund, which is managed by MFC Asset Management Public Company Limited (MFC AM). The fund has been effective since February 28, 2005.

Implementation of Investment Governance Code for Institutional Investors ("I Code") by Company's Provident Fund Committee : No

Participation in provident fund membership

Details of provident fund participation

Number of employees joining in PVD (persons)

	2023	2024	2025

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	840	852	840
Number of employees joining in PVD (persons)	380	371	388
Number of PVD members / Total employees (%)	12.96	11.02	10.87
Number of PVD members / Total eligible employees (%)	45.24	43.54	46.19

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	7,636,741.46	7,652,785.41	6,876,680.00

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 (%)
RIGHT TUNNELLING PUBLIC COMPANY LIMITED	Yes	3,570	840	388	10.87	46.19

Information on employee development

Employee training and development

	2023	2024	2025
Employee development plans as part of annual performance reviews	No	No	No

	2023	2024	2025
Average employee training hours (Hours / Person / Year)	4.52	4.25	3.40
Total amount spent on employee training and development (Baht)	1,088,877.61	1,124,108.47	897,605.69
Percentage of training and development expenses to total expenses (%) ^(*)	0.000369	0.000334	0.000272
Percentage of training and development expenses to total revenue (%) ^(*)	0.000346	0.000310	0.000257

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

Information on safety, occupational health, and work environment

Statistic of accident and injuries of employees from work

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)	154	153	121
Total number of employees that fatalities as a result of work-related injury (Persons)	0	0	2
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	0.00	0.06

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)	1001	858	761
Proportion of voluntary resignations (%)	34.15	25.49	21.32

	2023	2024	2025
Evaluation result of employee engagement	Yes	Yes	Yes

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

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

Responsible sales and marketing policy and guidelines

- Responsible sales and marketing policy and guidelines : No
- 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

The company places the utmost importance on its clients, with a commitment to delivering quality work within the specified timeframe while ensuring efficient service and coordination at every stage. Client satisfaction data is collected continuously throughout project execution, measured across five dimensions: work quality, delivery, service, coordination, and safety and environment. The company targets a combined client satisfaction rating of "Very Good" and "Good" of no less than 80 percent.

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	Client satisfaction must fall within the "Very Good" and "Good" ratings, combined at no less than 80 percent.	2022: -	2025: Client satisfaction must fall within the "Very Good" and "Good" ratings, combined at no less than 80 percent.

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

The customers' satisfaction data concludes the final ratings of "Very Good" and "Good" combined to be no less than 80%. The data for the year 2025 met the established target.

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

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

Telephone : 023134780

Fax : 023134787

Email : whistleblower@rtco.co.th

Company's website : <https://www.rtco.co.th/th/นโยบายความเป็นส่วนบุคคล/>

Address : Right Tunnelling Public Company Limited, 292 Moo 4, Bangna-Trad (Km. 26) Bangbor, Bangbor, Samut Prakarn, 10560

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies	:	Yes
Reference link for community development and engagement policies	:	https://www.rtc.co.th/wp-content/uploads/2024/03/RT-One-Report-2023-EN.pdf
Page number of the reference link	:	55

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

Employment and Vocational Skills Development

The company is committed to creating employment opportunities for communities in project areas, prioritizing the recruitment of local workers and supporting vocational skills development through training programs and the promotion of community career development centers, enabling local residents to achieve stable income and sustainable self-reliance.

Education

The company supports access to education and learning resources for youth in communities surrounding its project areas, through the provision of educational equipment, teaching materials, and necessary resources. The focus is on creating equal educational opportunities and supporting extracurricular skills development activities for community youth.

Religion and Culture

The company values the preservation and continuation of local cultural traditions by participating in and supporting religious and cultural activities within communities, fostering positive relations between the company and the communities it operates in, while respecting local ways of life and cultural identity.

Forests and Natural Resources

The company implements policies to preserve and protect natural resources and the environment within project areas and surrounding communities, through awareness campaigns on wildfire prevention, reducing agricultural burning, and proper waste management, in order to minimize environmental and public health impacts.

Sports and Recreation

The company supports sports and recreational activities in communities to promote physical and mental well-being and community unity, by providing sports equipment and funding for local sporting competitions, creating an environment conducive to improving the quality of life for youth and residents in the area.

Occupational Health and Safety

The company establishes occupational health and safety policies covering employees, business partners, and communities within project areas. This includes improving public safety-related infrastructure alongside campaigns to reduce air pollution from waste burning and wildfires, in order to protect the health of residents in surrounding communities.

Health and Quality of Life

The company strives to enhance community quality of life under both normal conditions and emergency situations, through public health support, donations of consumer goods, and participation in fundraising efforts for disaster victims through reputable charitable organizations, ensuring that communities are well-equipped to respond effectively to various crises.

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)
<ul style="list-style-type: none"> • 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 	<p>CSR activities across all 5 dimensions (community and social development, education and sports, religion and culture, health and quality of life, and environment)</p>	<p>2025: -</p>	<p>2026: CSR activities across all 5 dimensions (community and social development, education and sports, religion and culture, health and quality of life, and environment)</p>

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

The company has continuously carried out special CSR activities to benefit stakeholders and society throughout 2025, with information published on the company website (www.rtc.co.th). In 2025, a total of 17 CSR projects were implemented, covering 5 key areas: social and community development, education and sports, religion and culture, health and quality of life, and environment achieving the established target of covering all 5 CSR activity areas, with a total expenditure of 198,428 baht.

Community Infrastructure Development Project

Right Tunnelling Public Company Limited, through its construction projects across various locations, has developed essential infrastructure for surrounding communities. This includes paving the temple courtyard of Pong Tao Subdistrict community in Lampang Province, constructing a community waste storage facility in Ban Na Kae, Lampang Province, supplying cement for road surface repairs at the agricultural access road of Ban Pang Pak community in Mae Hong Son Province, and constructing a U-turn point on a main road in Phraeksa Subdistrict community, Samut Prakan Province, to improve traffic safety for local residents. Additionally, the company supported the relocation of water pumps and landscape improvement, along with a drainage system upgrade, at the Phutthamonthon Office in Nakhon Pathom Province, for the benefit of the wider public.

Wildfire Prevention and Air Pollution Reduction Campaign Project

Right Tunnelling Public Company Limited, through its construction project in Lampang Province, participated in a public awareness campaign on wildfire prevention and mitigation, as well as reducing waste burning in Ban Rong Subdistrict community, Lampang Province. Company staff and employees joined the campaign march, distributed informational materials, and provided knowledge to local villagers to help reduce the toxic haze problem – a critical issue in the northern region during the dry season – which significantly impacts the health and quality of life of the wider population.

Youth Education and Sports Support Project

Right Tunnelling Public Company Limited, through its construction projects in various locations, carried out activities to promote education and sports for youth in surrounding communities. These included donating sports equipment on National Children's Day to Plai Bang community in Nonthaburi Province, providing funding support for the "Khok Mad Cup" football tournament in Ban Khok Mad community, Loei Province, supporting the Ban Khok Mad Community Career Development Center, and donating drinking water to Scout students at Anuban Mueang Phayao Ban Thok Hwak School in Phayao Province, to foster the development and life skills of youth in project-adjacent communities.

Thod Kathin Solidarity Merit-Making Project for Community Development

Right Tunnelling Public Company Limited, through its construction projects in various locations, co-hosted the annual Thod Kathin solidarity merit-making ceremony in 2025 at Wat Ban Phrao Mai in Pong Tao community, Lampang Province, and at Wat Mo Kaeng Thong in Phayao Province. The events were attended by a large number of company employees, various stakeholder groups, and community residents, with a total merit-making contribution of 168,480 baht. The funds are designated for temple development and community public benefit, fostering lasting relationships between the company, its employees, and the surrounding communities.

Diagram of performance and outcomes in community and social management



Wildfire prevention campaign, Ban Rong Subdistrict community, Lampang Province



Sports equipment donation on National Children's Day, Plai Bang community, Nonthaburi Province



Thod Kathin ceremony at Wat Mo Kaeng Thong

Benefit from implementing social development project

Financial benefits

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

Non-financial benefits

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

Expenses from social and environmental development project

	2023	2024	2025
Total financial contribution to community/social development projects or activities (Bath)	N/A	N/A	198,428.00
Percentage of financial contribution for community/social development projects or activities to total expense (%) ^(*)	N/A	N/A	0.006004
Percentage of financial contribution for community/social development projects or activities to total revenue (%) ^(*)	N/A	N/A	0.005675

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

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

ESG Performance

Company Name : RIGHT TUNNELLING PUBLIC COMPANY LIMITED Symbol : RT
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

Right Tunneling Public Company Limited (RT) adheres to the principles of good corporate governance. We prioritize transparency at all levels (Board of Directors, executives, and employees) by publishing various types of information through the Stock Exchange of Thailand's Electronic Company Information Disclosure system and other channels. This commitment is reflected in our adoption of the Board of Directors' resolution and the Corporate Governance Code promoted by the Stock Exchange of Thailand (SET). Our Code of Business Ethics and Code of Conduct further guide the duties of directors and executives, aligning with SET's best practice recommendations. Policies and guidelines are reviewed annually, and compliance updates are published via internal (intranet) and external communication channels, ensuring all employees are informed.

Reference link for the full version of corporate governance policy and guidelines : <https://www.rtko.co.th/wp-content/uploads/2022/06/Corporate-Governance-Code.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 Company recognizes the importance of the roles, duties and responsibilities of directors who are key persons in the business to achieve objectives or goals and grow steadily and sustainably. The Board of Directors should consist of directors with various qualifications in terms of skills, experience, specific abilities that are beneficial to the Company, as well as dedicating time and effort to perform duties. When the position becomes vacant, the Company requires the Nomination and Remuneration Committee to recruit, select and consider to propose new directors.

1) Recruitment

The Nomination and Remuneration Committee:

- (1) Determine criteria, guidelines, and methods for recruiting appropriate directors in line with the Company's culture, as well as select and nominate them to the Board of Directors for consideration and approval.
- (2) Provide opportunity for minority shareholders to nominate qualified persons to be nominated as directors and to be nominated by the majority of shareholders.

(3) Check carefully that the person to be nominated has prohibited qualifications and characteristics which does not contravene the Public Limited Company Act B.E. 2535 (1992) (including amendments), the Securities and Exchange Act B.E. 2535 (1992) (including amendments), or the requirements of the Stock Exchange of Thailand, the Securities and Exchange Commission (SEC), the Company's Articles of Association, and the Company's good corporate governance policy, as well as checking the list of persons to be nominated as directors with the relevant agencies:

(4) To approach the qualified candidates as per the criteria. The nomination may be considered from the existing directors to continue or open to be nominated by the shareholders or the use of external companies to assist in the recruitment or consideration of persons from the Directors Pool, occupation, or the nomination of qualified candidate etc., to ensure that such candidates are willing to take over the position of directors of the Company if appointed by the shareholders.

(5) Nominate to the Board of Directors for approval and notify the name in the notice of the general meeting of shareholders for further consideration.

(6) The Nomination Committee may be assigned to recruit the Chief Executive Officer (CEO) and Managing Director (MD) and Chief Financial Officer (CFO).

(7) The appointment of independent directors shall consider the independence of the person who proposes to be an independent director in accordance with the rules prescribed by the Securities and Exchange Commission (SEC), with qualifications as specified in the good corporate governance policy.

Reference link for Nomination of directors : <https://www.rtc.co.th/wp-content/uploads/2025/05/1746589158727-EN.pdf>

Page number of the reference link : 105-106

Determination of director remuneration

The Company recognizes the importance of the roles, duties and responsibilities of directors who are key persons in the business to achieve objectives or goals and grow steadily and sustainably. The Board of Directors should consist of directors with various qualifications in terms of skills, experience, specific abilities that are beneficial to the Company, as well as dedicating time and effort to perform duties. When the position becomes vacant, the Company requires the Nomination and Remuneration Committee to recruit, select and consider to propose new directors.

1) Remuneration

The Nomination and Remuneration Committee:

(1) Consider the appropriate forms and criteria for remuneration for directors, salaries, bonuses, and other remuneration for the Chief Executive Officer (CEO), Managing Director (MD), and Chief Financial Officer (CFO) to ensure that the forms and criteria are appropriate.

(2) Consider recruiting appropriate candidates to serve as Chief Executive Officer (CEO), Managing Director (MD) and Chief Financial Officer (CFO) and propose to the Board of Directors for approval.

(3) Consider determining the annual remuneration of directors by considering the results of the evaluation of the performance of the duties of the accompanying directors by adding them to the agenda and requesting approval to the Annual General Meeting of Shareholders.

(4) Consider the conditions and details of the offering of new securities or warrants to purchase shares for directors and employees (if any).

(5) Remuneration of directors should be arranged in a manner comparable to the level of practice in the industry. Experience, duties, scope of roles and responsibilities, as well as the expected benefits of each director. Directors who have delegated more duties and responsibilities, such as being a member of a sub-committee, should receive appropriately additional remuneration, etc. In considering the remuneration criteria, Nomination and Remuneration Committee will consider the performance of its duties. The remuneration information set forth in the preliminary to

compare with the business and industry that has similar profit margin. The information on directors remuneration is classified by business sector based the remuneration of directors and executives of listed companies prepared by the Research and Policy Department Thai Institute of Directors (IOD) every year.

(6) The remuneration of directors should be in accordance with the principles and policies established by the Board of Directors within the framework approved by the Annual General Meeting of Shareholders and in the best interests of the Company. The remuneration of directors should be consistent with the performance and performance of the Company and the performance of each director.

Reference link for Determination of director remuneration : <https://www.rtco.co.th/wp-content/uploads/2025/05/1746589158727-EN.pdf>

Page number of the reference link : 106

Independence of the board of directors from the management

The Board of Directors maintains a balanced composition of executive and non-executive directors. This promotes the balanced power by dividing the scope of duties and responsibilities of the Board of Directors and clearly defining the scope of duties and responsibilities assigned to the Chief Executive Officer, Managing Director, and the Management. Chairman of the Board and Chief Executive Officer have different responsibilities. Therefore, the Chairman and Chief Executive Officer and Managing Director are different persons. The Chairman is not an executive director and involved in day-to-day management decision.

Reference link for Independence of the board of directors from the management : <https://www.rtco.co.th/wp-content/uploads/2025/05/1746589158727-EN.pdf>

Page number of the reference link : 106-107

Director development

The Board of Directors values to the development of directors and executives of the Company to have an understanding of their roles, duties, nature of business, and business practices of the Company, as well as encouraging all directors to enhance their skills and knowledge for performing their duties regularly. All directors undergone training courses with the Thai Institute of Directors Association (IOD), including Director Certification Program (DCP) and Director Accreditation Program (DAP). The Company arranged the orientation of new directors and prepared summary information for the new directors to be informed. This consisted of the presentation of information such as principles of good corporate governance and business ethics, shareholding structure, organizational structure and composition of the Board of Directors. The overview of the business included an understanding of the main goals, vision, mission, corporate values, and provided opportunities for new directors to ask for insights about the Company's business. In addition, the Company has encouraged new directors to attend training courses related to the performance of the duties of directors organized by the Thai Institute of Directors Association (IOD). This will be useful for directors to perform their duties as directors better.

Reference link for Director development : <https://www.rtco.co.th/wp-content/uploads/2025/05/1746589158727-EN.pdf>

Page number of the reference link : 106-107

Board performance evaluation

The Board of Directors establishes an annual evaluation of the performance of the Board of Directors as well as subcommittees and individual directors in order to review their performance, problems and obstacles in the past year in order to analyze and determine guidelines for further development and improvement of the Board of Directors' performance.

In 2024, Nomination and Remuneration Committee considered the guidelines, criteria, and processes for evaluating the performance of the Board of Directors and the four sub-committees and propose the evaluation results and improvement guidelines to the Board of Directors in order to acknowledge and implement improvements to optimize the operation. The self-assessment form is divided into 3 groups:

Document 1: Board of Directors Self-Assessment Form

Document 2: Sub-Committee Self-Assessment Form to evaluate the work of sub-committees assigned by the Board of Directors in the overview of the Board of Directors.

Document 3: Individual Members of the Board and Sub-Committees Self-Assessment Form (Cross-evaluation)

Secretary to Nomination and Remuneration Committee distributed the evaluation form to all directors for performance evaluation. After that, the Company Secretary will summarize the results and present the results to Nomination and Remuneration Committee.

Reference link for Board performance : [https://www.rtc.co.th/wp-
evaluation content/uploads/2025/05/1746589158727-EN.pdf](https://www.rtc.co.th/wp-content/uploads/2025/05/1746589158727-EN.pdf)

Page number of the reference link : 107

Corporate governance of subsidiaries and associated companies

Overseeing the operations of the subsidiaries and associated companies, the Company shall submit its representatives to be directors in the subsidiaries and associated companies of such companies. The representatives of the Company may be the Chairman of the Board of Directors, the Chairman of the Executive Committee, the Chief Executive Officer, the Managing Director, the Senior Executive Officer, or any person who has appropriate qualifications and experience in such business and without conflict of interest with the business of the Company and those associated companies. The representatives of the Company shall be directors of the subsidiaries.

In order to maintain the interest in the investment of the Company and to enable the Company to supervise, manage and be responsible for the operation of the subsidiaries as if they were the units of the Company, the Board of Directors has resolved to approve the establishment of a supervisory policy for the subsidiaries and associated companies. The important details are as follows:

(1) Subsidiary and Associate Management Control Policy Determination of guidelines for voting by representatives of the Company at shareholders' meetings of subsidiaries and associated companies on matters such as election of directors and determination of remuneration, appointment of auditors, allocation of profit and other matters not predefined in the agenda, determination of cases requiring approval by the Board of Directors' meeting or the shareholders' meeting (as the case may be), follow-up of the performance of subsidiaries and associated companies in accordance with the plan, including disclosure of information on connected transactions of subsidiaries.

(2) Financial Control Policy of Subsidiaries and Associates The Company requires its subsidiaries and associated companies to submit quarterly operating results and financial statements as well as supporting information for the preparation of such financial statements to the Company for the preparation of consolidated financial statements or quarterly reports of the Company's operating results. The subsidiaries and associated companies are required to report significant financial issues to the Company when detected or when requested by the Company to conduct audits. In addition, the Company requires its directors to monitor the performance of subsidiaries and associated companies in accordance with plans and budgets on an ongoing basis, and to monitor its subsidiaries to disclose information on connected transactions and acquisition or disposal of assets to the Company in accordance with relevant notifications of the Capital Market Supervisory Board and the Notification of the Stock Exchange of Thailand.

Reference link for Corporate governance of : <https://www.rtc.co.th/wp->

Overseeing Internal Data Usage

The meeting of the Board of Directors has a resolution related to the regulations on the use of inside information of the Company that has not been disclosed for the benefit of oneself or others. The Company has the following requirements:

- (1) Directors, executives, employees and employees of the Company shall perform the following duties:
 - a. Confidentiality and/or inside information of the Company
 - b. must not be disclosed or exploited for self-interest or for
 - c. benefit to any other person, whether directly or indirectly, and whether or not in return
 - d. Must not trade, transfer or receive transfer of Company's securities using confidentiality and/or information within the Company and/or enter into any other legal transaction using confidentiality and/or information within the Company which may cause damage to the Company either directly or indirectly. Directors, executives, employees and employees of the Company, who are in the department who have been informed of the inside information of the Company, should avoid or refrain from trading the Company's securities during the period of 1 month prior to the disclosure of the financial statements to the public. Such requirements shall include the liability of spouses and minor children of the directors, executives and employees of the Company. If any person violates such regulations, he will be deemed to have committed a serious offence.
- (2) Directors and executives of the Company are required to report changes in the holding of securities in their own companies as well as their spouses and minor children to the Office of the Securities and Exchange Commission under Section 59 of the Securities and Exchange Act B.E. 2535 (1992) and acknowledge the penalties imposed under the Securities and Exchange Act B.E. 2535 (1992). Directors and executives are required to provide copies of such reports to the Company on the same day as they are reported to the Office of the Securities and Exchange Commission, which is required to be notified within 3 business days from the date of purchase or sale.
- (3) No person who is required by the Company to make trading transactions during the period of 30 days prior to the disclosure of the quarterly and annual financial statements or any other period that the Company will make from time to time and will be able to make trading transactions at least 24 hours after the disclosure of information.
- (4) The Company has established a policy for each director and senior executive to notify the Company about the trading of their own shares at least 1 day in advance of the trading date to the Company Secretary.
- (5) Investor Relations has announced such regulations and Blackout Period to directors, executives, employees and employees.
- (6) The Company educates its employees on the prevention of the use of inside information and the code of conduct of employees at 100%.

Reference link for the other policy and guidelines : <https://www.rtc.co.th/wp-content/uploads/2025/05/1746589158727-EN.pdf>

Page number of the reference link : 108

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

- Adhere to the various rules and regulations to ensure that the shareholders treatment is in line with the principles of good governance.
- Share information equally with accuracy, completeness, clarity, efficiency, and up to date.

Employee

- Comply with labor laws by being mindful of human rights principles and the needs of the employees
- Provide fair and appropriate compensation
- Establish communication channels for our employees to make complaints in cases of unfair treatment
- Implement efficient occupational health and safety practices
- Put an emphasis on the development of potential at work
- Establish mutual understanding and usage of rules and regulations
- Establish various policies to maximize benefit of the Company and other stakeholders
- Control and manage the Company's operations in accordance with the established resolutions and policies

Customer

- Abide by the format and regulations of the bidding and contracts
- Deliver projects with quality that meet the standards and requirements
- Keep confidentiality for the project owner
- Projects are guaranteed within the specified duration in the construction contract

Business competitor

- Refrain from violations of intellectual assets and properties.
- Maintain business confidential

Business partner

- Treat all trade partners with fairness and equity
- Establish a transparent bidding standard
- Make the procedures are verifiable

Creditor

The Company shall strictly comply with its contracts and obligations to trade creditors and financial institution creditors, particularly the conditions of guarantee, capital management, and in the event of default, including the purposes for which funds are used, the payment of principal and interest, the conditions of guarantee, and any other matters agreed with trade creditors and financial institution creditors. As for working capital management, the Company pays attention to stability and strength, and manages liquidity sufficiently to repay debts to creditors on time.

Practices:

- 1) Comply with the agreement with the creditors. In case of failure to comply, negotiation with the creditor must be proceeded in advance to find mutual agreement and prevent damages.
- 2) Provide accurate, complete and truthful financial information.
- 3) Do not solicit, accept or give any bad faith benefits to creditors. If there is information that any bad faith benefits being paid, discuss with creditors to find mutual agreement fairly and quickly.

Government agencies

- Abide by the format and regulations of the bidding and contracts
- Deliver projects with quality that meet the standards and requirements
- Keep confidentiality for the project owner
- Projects are guaranteed within the specified duration in the construction contract

Community and society

- Engage in meetings and conversations with local community members to follow up and inquire about the impacts they have experienced from the construction activities.

- Open for opinions and suggestions to ensure the smooth progress of the construction project.
- Coordinate and collaborate with other stakeholders to jointly drive local community development.

Policies and Practices regarding Shareholders and Stakeholders

The Company prioritizes equitable and fair treatment of shareholders, including promoting the exercise of shareholders' rights, responsibility to stakeholders, supervision of the use of inside information, prevention of conflicts of interest, anti-corruption, whistleblowing channels. In 2024, the Company has conducted its business in compliance with the principles of good corporate governance of the Stock Exchange of Thailand, the Securities and Exchange Commission (SEC), Thai Institute of Directors (IOD), and Principles of Organization for Economic Co-operation and Development (OECD). The details are as follows:

1. Shareholders' Rights

1.1 Encouraged shareholders to exercise their rights and not to violate the rights of shareholders, whether it is a fundamental right to receive appropriate, adequate and timely information or right to attend the meeting, vote and express their opinions freely.

1.2 Shareholders Meeting The Company shall hold an Annual General Meeting of Shareholders in accordance with Section 98 of the Public Limited Companies Act B.E. 2535 (1992) and Article 37 of the Company's Articles of Association. The Board of Directors must arrange the Annual General Meeting of Shareholders within four (4) months from the end of the Company's fiscal year. Any other shareholders meetings apart from the aforementioned shall be called an Extraordinary General Meeting. Equitable Treatment of Shareholders

2. Shareholders are treated fairly and equally

The Company supervises the use of inside information that is not yet disclosed for personal benefits or others in the wrong way which causes damage to the shareholders. The Company has set a policy for directors and top management to inform about their security's transactions at least 1 day in advance to the company secretary.

3. Stakeholder Roles

To ensure that the Company is ethical in operating its business and responsible for social and environment without violating the rights of all groups of stakeholders by establishing a business ethics policy to guide all parties in the organization to achieve its objectives, sustainability goals, and establishing an anti-corruption policy. No bribes is not permitted to promote the Company's business policies.

4. Disclosure and Transparency

Prioritizes the disclosure of financial and non-financial information. The Company's operating results are valid, complete, adequate, timely disclosed, in accordance with the rules and disclosure requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission.

5. Board Responsibilities

5.1 The Board of Directors understand its role and recognizes its responsibilities as a leader in overseeing the organization's good management by ensuring that all directors and executives perform their duties with responsibility and care (Duty of Care) and honesty towards the organization (Duty of Loyalty), and ensuring that operations are in accordance with laws, regulations and resolutions of the shareholders' meeting, as well as with policies or guidelines set forth, including significant operational approval processes such as investments, transactions that have a significant impact on the Company, transactions with related party transaction, and acquisitions/disposals of assets.

5.2 The Company requires the Board of Directors and executives, in accordance with the definition of the Securities and Exchange Commission (SEC), to report any conflict of interest (Form 89/14), conflicts of interest, and related persons under Section 258 at the time of their first appointment, and to report once there is a change of conflict of interests information to the Company.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

The Company recognizes the importance of creating a corporate culture that adheres to ethics. The Board of Directors has established guidelines of business operations for directors, executives, and employees to adhere to the operation requirement to perform their duties in accordance with the Code of Conduct with transparency, honesty, and fairness in order to support the efficient operation of the business.

- 1) Conduct business with integrity and operate business with social responsibility, both in law and ethics and in good faith in concerns of individuals, groups, communities, society and the environment.
- 2) Treat customers fairly in terms of goods and services without discrimination.
- 3) Conduct business with a standardized and well-controlled operating system, using full knowledge and ability, with care, sufficient information and evidence, and strictly comply with relevant laws and regulations.
- 4) Do not disclose the information of customers from business operations. Information that is normally remained undisclosed unless it is disclosed in accordance with legal duties.
- 5) Open to customers to complaints about product and service defects.
- 6) Disclose news and information of products and services accurately and completely.
- 7) Comply fairly to the terms and conditions with the customers. If the terms and conditions are not fulfilled, the customer must be informed quickly to find a common solution.

Ethics for Directors, Executives, Employees and Investor Relations can be found on the website of Right Tunnelling Public Company Limited at <https://www.rtco.co.th//> Corporate Governance and Code of Conduct

Reference link for the full version of business code of conduct : <https://www.rtco.co.th/wp-content/uploads/2025/05/1746589158727-EN.pdf>

Page number of the reference link : 111

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, Information and IT system security, Human rights, Safety and occupational health at work, Other guidelines related to business code of conduct

Prevention of Conflicts of Interest

The Company has established a policy on conflicts of interest. It is considered an important policy to protect the best interests of the Company and its shareholders. The policy and guidelines are as follows:

Conflict of Interest Policy

The Company has established a policy on conflicts of interest. It is considered an important policy to protect the best interests of the Company and its shareholders. The policy and guidelines are as follows:

- (1) The Board of Directors and executives shall consider the conflict of interest in relation to the connected transaction between the Company and its subsidiaries and associated companies with prudence, honesty, rationality and independence under a good ethical framework with regard to the best interests of the Company.
- (2) In the case that there is a transaction between the parties that is deemed to be required to disclose information or seek approval from the shareholders before making the transaction, the Company has disclosed details such as the name, relationship of the connected person, pricing policy, value of the transaction as if it were a transaction with a third party, the reason for the transaction, as well as the opinion of the Board of Directors regarding the transaction to the shareholders clearly. The Audit Committee is responsible for reviewing the case of the connected transaction.
- (3) To consider what agenda items the attendee has, personnel and stakeholders must leave the meeting temporarily so that other attendees have the opportunity to consider and analyze without the influence of such personnel and stakeholders.
- (4) The Board of Directors and executives make decisions about the business operations in the best interests of the Company without the influence of the needs or personal interests or those of related parties.
- (5) The Company's personnel shall not operate a business that is competitive or similar to the Company and shall not become a partner or shareholder with decision-making power or an executive in a business that is competitive or similar to the Company. In case of unavailability, the supervisor shall be notified immediately.
- (6) The Company's personnel do not seek benefits that should not be derived from the information or anything that they know from their positions of duties and responsibilities.
- (7) The Company's personnel should avoid financial involvement and/or relationships with other third parties which will result in loss of benefits or cause conflicts of interest or hinder efficient performance.
- (8) Directors and executives review and self-assessment on conflict of interest items as specified in the self-assessment form annually at 100%.

Anti-corruption

Right Tunnelling Public Company Limited has a moral and transparent business ethics, adheres to laws, rules and regulations related to business operations, and takes into account all groups of stakeholders strictly. The Company has established an anti-corruption policy to guide the performance of duties for the Company's directors, executives, employees, as well as clarify to stakeholders the guidelines of such companies.

Anti-Corruption Policy Definitions

Corruption means bribery in any form by offering, promising, giving, pledging, demanding or receiving money, property or any other benefits which are not suitable for government officials, government agencies, private agencies or those who have any duty, whether directly or indirectly, to enable such person to act or refrain from performing duties which are to acquire or maintain business or introduce business to the Company in particular or to acquire or maintain any other benefits which are inappropriate for business, except as required by the law or regulation.

Gift and Hospitality means the purchase or contribution of gifts or grants/contributions to any company, organization or individual for the establishment of a business network, strengthening of relationships, or expressing hospitality or expenses incurred in connection with a special occasion, traditional or customary trade. The Company has established a policy and criteria for giving and receiving gifts in order to have a process for determining whether the giving or

receiving in all cases is in accordance with the traditional or actual trade methodology. And it is forbidden to give gifts to customers and partners unless approved by the authority in the line according to the approval authority at each level.

Sponsorship means money paid for the purpose of business, brand or reputation of the Company. The Company has established policies and criteria related to funding, review process and control details, including evaluating the results as follows:

1. It must be proved that the grant applicant has actually undertaken such activities and that it is an action to support the project objectives to be successful and to generate real benefits.
2. It must be proved that the grant or any other benefit that can be calculated in monetary form, such as providing accommodation and food, etc., has nothing to do with the reciprocal benefits to any person or entity except the declaration of honor according to the general business tradition, such as posting a badge, listing at the venue or in other public relations media, etc.

Charitable contributions (Donations) refers to money paid for religion, education, public interest, etc. The Company stipulates that giving or receiving donations or contributions must be transparent and lawful, ensuring that donations or contributions are not used as an excuse for bribery.

Political Contributions means any financial or other form of assistance to political parties, politicians or candidates for political office. The Company has a policy of political neutrality by not supporting or acting as part of any political party, including not supporting or assisting any candidate directly or indirectly. Directors, executives and employees of the Company shall have the right to freely participate in or support political activities in private, but shall not impersonate employees or use any assets, equipment or tools of the Company for political purposes outside of working hours.

Conflict of Interest refers to any activity that requires the personal interest or of a person concerned, whether by blood or otherwise, to influence decisions that may obstruct or impede the best interests of the Company. The Company shall treat the interests of the Company as priority and avoid engaging in activities that may cause conflicts of interest, whether in the form of being a partner, holding a position, being financially involved or having relationships with third parties. The Company's personnel shall comply with the Company's rules and ethics and code of conduct.

Facilitation Payment means to provide cash, goods or anything else to public or private officials for the purpose of facilitating the Company's operations. The company has a policy not to pay facilities fees to either government officials or the private sector and it is prohibited to practice.

Hiring a Revolving Door means a person from the public sector to work in the private sector, which may cause conflicts of interest and impartial oversight by governmental organizations. The Company has a policy to check the background (Due Diligence) and qualifications of applicants who are government officials before applying for employment in the Company (if any) that the person being hired is qualified and necessary for the Company's business operation and to reflect transparent employment.

Anti-Corruption Policy

Directors, executives and employees of the Company are prohibited from performing or accepting any form of corruption, whether directly or indirectly, covering businesses in all countries and entities related to the Company and shall regularly review the compliance with this Anti-Corruption Policy, as well as review and strive to develop guidelines and operational requirements to comply with business changes, regulations and legal requirements.

Responsibilities

1. The Board of Directors is responsible for establishing policies and overseeing effective anti-corruption systems to ensure that management is aware of and values anti-corruption and cultivates an organizational culture.
2. The Audit Committee is responsible for reviewing financial and accounting reporting systems, internal control systems, internal audit systems, and risk management systems to ensure that they meet international standards, are concise, appropriate, up-to-date, and efficient.
3. The Managing Director, the Management Committee, and the Management Team are responsible for establishing a system and promoting and supporting the anti-corruption policy to communicate to all employees and related parties, as well as reviewing the appropriateness of the system and measures to comply with changes in business, regulations, and legal requirements.
4. The internal auditor is responsible for monitoring and reviewing the operation to ensure that it is in compliance with the policies, guidelines, authority, procedures, and laws to ensure that there is an appropriate and adequate control system for potential corruption risks and reports to the Audit Committee.

Penalties

Executives at all levels of the organization are responsible for overseeing and it is important that employees under their command are aware of and strictly comply with the Company's Code of Ethics. If directors, executives and employees who violate the Anti-Corruption Policy are subject to disciplinary action, and if there is any action that is believed to violate the laws, rules and regulations of the state, the company will submit the matter to the government officials for further action.

Whistleblowing Measures

If an employee witnesses an illegal act and/or an anticorruption policy set forth, report the complaint or allegation to the Chairman of the Board, Chairman of the Audit Committee, Managing Director or Executive Director of the Company. The Company will conduct an investigation without disclosing the whistleblower's name in order to protect the potential impact on the whistleblower.

Guidelines

1. All directors, executives, and employees of Right Tunnelling Public Company Limited shall comply with the Anti-Corruption Policy and Code of Conduct of the Company and shall not be directly or indirectly involved in corruption matters.
2. In business operations, there will be a clear separation of responsibilities, work processes, and chain of command in each unit in order to maintain proper balance of power, to prevent or reduce the likelihood of corruption, and to sustainably grow the business.
3. The Audit Committee, which is independent in its operations, is conducted using the principles of audit and review to ensure that the Company has adequate good corporate governance in accordance with the relevant policies and requirements. The implementation will focus on the risks, including the risk of corruption and exploitation in the duty of lawfully by appropriately assessing and examining.
4. Employees should not ignore or ignore the corruption related to the company. The company must notify the supervisor or the person in charge and cooperate in investigating the facts. If there are questions or inquiries, consult with the supervisor or the person in charge of monitoring the company's code of conduct through various channels.
5. The Company has established a policy for receiving information or complaints in writing. In case of any incidents of fraud or misconduct of persons including whistleblowers, whistleblowers can report whistleblowers or complaints via email whistleblower@rtco.co.th or by phone 023134848 or by mail to the Audit Committee of Wireless Tanning Public Company Limited No. 292 Moo 4, Bangna-Trad Road, Km 26, Bangbo Sub-district, Bangbo District, Samutprakarn Province 10560. In order to prevent the possible impact on whistleblowers, the Company has a mechanism to protect whistleblowers.

6. Directors, executives, and employees who commit corruption are in violation of the Company's Code of Conduct, which must be disciplined in accordance with the regulations. In addition, they may be subject to legal penalties if the act is illegal.
7. The Company recognizes the importance of disseminating knowledge and understanding with other persons who must perform duties related to the Company or may affect the Company in matters that need to be treated in accordance with this Anti-Corruption Policy.
8. The Company strives to create and maintain an organization culture that adheres to the belief that corruption is unacceptable in both public and private transactions.

Terms of Action

1. Anti-Corruption Policy covers human resources management processes, including recruitment or selection of personnel, promotion, training, employee performance evaluation, and compensation. Supervisors at all levels are required to communicate and understand with employees in order to use in responsible business activities and supervise the operation to be effective.
2. Any actions under the Anti-Corruption Policy shall be carried out in accordance with the guidelines set out in the Code of Conduct Manual and the Company's Code of Conduct, Good Corporate Governance, Policies and Practices to Stakeholders, Groups, and the relevant Articles of Association and the Company's Code of Conduct, as well as any other guidelines to be prescribed.
3. Training is provided to educate directors, executives and employees on compliance with the Code of Conduct and good corporate governance of the Company, focusing on maintaining standards and developing good corporate governance and creating good corporate governance as a corporate culture, as well as establishing guidelines for monitoring and evaluating concrete results.
4. In order to be clear in the conduct of matters with high risk of corruption, directors, executives and employees at all levels of the Company must act with caution on the following matters:
 - 4.1. Gifts, entertainment, and expenses of giving or receiving gifts and entertainment shall be in accordance with the Company's Code of Conduct.
 - 4.2. Charitable contributions or sponsorships. Giving or receiving donations or sponsorships must be transparent and lawful, ensuring that donations or sponsorships are not used as an excuse for bribery.
 - 4.3. Business relations and procurement with the government are prohibited from giving or receiving bribes for conducting any kind of business in the operation of the Company and its subsidiaries, and correspondence with the government must be transparent, honest and must be conducted in accordance with relevant laws.

Whistleblowing and Protection of Whistleblowers

Right Tunnelling Public Company Limited and its management prioritize the business operations to be accurate, transparent, fair and verifiable in accordance with good corporate governance. The Board of Directors has assigned the Audit Committee to take into account complaints from all groups of stakeholders regarding the matter or doubts that the Company's departments and employees have acted incorrectly that may cause damage to the Company. Including defining measures to protect the complainant who has complained in good faith.

Stakeholders and employees, as well as those affected by the Company's operations, can file complaints or provide information to the Company when they see or know, or have doubts or reasonable grounds to believe that the Company's departments or employees have committed acts that violate or fail to comply with laws, regulations, good corporate governance, business ethics, policies, and procedures that may cause damage to the Company. The Company will protect the rights of the complainant and the informant who acted in good faith. The Company will conceal the name, address or any information that can identify the complainant or the informant, also keep the information of the complainant and the informant confidential, limited to the person responsible for the investigation

of the complaint to access to such information. The recipient of information from the performance of duties related to the complaint. It is responsible for keeping the information, complaints and evidence of the complainant and the informant confidential.

The complainant provides details of the complaint, including name, address and contact phone number, and sends to Chairman of the Board and/or Chairman of the Audit Committee of Right Tunnelling Public Company Limited by:

1) Mailing

To the Chairman of the Board of Directors of Right Tunnelling Public Company Limited and/or the Chairman of the Audit Committee of Right Tunnelling Public Company Limited, No. 292 Moo 4, Bangna-Trad Road (Km 26), Bangbo Sub-district, Bangbo District, Samutprakarn Province 10560

2) Electronic mail (E-mail) E-mail address: whistleblower@rtco.co.th

Prevention of Misuse of Inside Information

1) Directors, executives, employees and employees of the Company shall perform the following duties:

1.1. Confidentiality and/or inside information of the Company

1.2. Confidentiality and/or inside information of the Company must not be disclosed or exploited for self-interest or for the benefit of any other person, whether directly or indirectly, and whether or not it is paid for.

1.3. Must not trade, transfer or receive transfer of Company's securities using confidentiality and/or information within the Company and/or enter into any other legal transaction using confidentiality and/or information within the Company which may cause damage to the Company either directly or indirectly. Directors, executives, employees and employees of the Company, who are in the department who have been informed of the inside information of the Company, should avoid or refrain from trading the Company's securities during the period of 1 month prior to the disclosure of the financial statements to the public. Such requirements shall include the liability of spouses and minor children of the directors, executives and employees of the Company. If any person violates such regulations, he will be deemed to have committed a serious offence. Directors and executives of the Company are required to report changes in the holding of securities in their own companies as well as their spouses and minor children to the Office of the Securities and Exchange Commission under Section 59 of the Securities and Exchange Act B.E. 2535 (1992) and acknowledge the penalties imposed under the Securities and Exchange Act B.E. 2535 (1992). Directors and executives are required to provide copies of such reports to the Company on the same day as they are reported to the Office of the Securities and Exchange Commission, which is required to be notified within 3 business days from the date of purchase or sale.

Gift giving or receiving, entertainment, or business hospitality

Charitable contributions (Donations) refers to money paid for religion, education, public interest, etc. The Company stipulates that giving or receiving donations or contributions must be transparent and lawful, ensuring that donations or contributions are not used as an excuse for bribery.

Political Contributions means any financial or other form of assistance to political parties, politicians or candidates for political office. The Company has a policy of political neutrality by not supporting or acting as part of any political party, including not supporting or assisting any candidate directly or indirectly. Directors, executives and employees of the Company shall have the right to freely participate in or support political activities in private, but shall not impersonate employees or use any assets, equipment or tools of the Company for political purposes outside of working hours.

Conflict of Interest refers to any activity that requires the personal interest or of a person concerned, whether by blood or otherwise, to influence decisions that may obstruct or impede the best interests of the Company. The Company

shall treat the interests of the Company as priority and avoid engaging in activities that may cause conflicts of interest, whether in the form of being a partner, holding a position, being financially involved or having relationships with third parties. The Company's personnel shall comply with the Company's rules and ethics and code of conduct.

Facilitation Payment means to provide cash, goods or anything else to public or private officials for the purpose of facilitating the Company's operations. The company has a policy not to pay facilities fees to either government officials or the private sector and it is prohibited to practice.

Hiring a Revolving Door means a person from the public sector to work in the private sector, which may cause conflicts of interest and impartial oversight by governmental organizations.

Information and IT system security

The Company is aware of the security of information technology systems. Therefore, the company has initiated a policy on information technology system security to be a framework for employees in the organization to increase awareness of information technology, system security and information security of the company among employees covering all 8 areas as follows:

- 1) Technology security policy
- 2) Segregation of duties
- 3) Physical security
- 4) Information and network security
- 5) Change management
- 6) Backup and IT continuity plan
- 7) Computer operation control
- 8) IT outsourcing

Cyber Securities

Right Tunneling prioritizes safeguarding our systems and data. We implement a multifaceted approach that includes regular risk assessments and a dedicated SOC (Security Operations Center) to proactively detect potential intrusions. In the event of an incident, we have established protocols for immediate notification and corrective action, minimizing potential damage. Monthly reports to management ensure informed decision-making, and ongoing communication via email keeps our employees vigilant against cyber threats. Vulnerability Testing We further strengthen our cybersecurity posture through annual penetration testing, vulnerability assessments (including WiFi), and the prompt remediation of critical and high-risk vulnerabilities. This proactive approach is carried out in partnership with external cybersecurity experts.

Human rights

The Company has a policy on human rights (see the Company's website for details www.rtc.co.th), adhering to the Universal Declaration of Human Rights and The United Nations Guiding Principles on Business and Human Rights (UNGPs), with equal emphasis on fair and non-discriminatory labor and human rights practices in terms of employment, remuneration, promotion, training and development of employees without discrimination on gender, age, educational institutions, race and religion; including promoting employment opportunity for the underprivileged such as the handicapped, elders, ex- convict to provide them with opportunities, careers and stable income, as well as contributing to the nations and world s Sustainable Development Goals (SDGs).

Human Rights Due Diligence

The Company values human rights issues throughout our operations and value chain. We conduct thorough assessments to identify and address key human rights issues. Our primary areas of concern include:

- Worker Safety and Well-being
- Ensuring safe working conditions and preventing workplace accidents and injuries

- Minimizing pollution (dust, noise, vibration, water, waste)
- Protecting biodiversity
- • Limiting impact on natural resources accessible to nearby communities
- • Preventing sexual harassment
- • Prohibiting child labor or exploitation,
- • Protecting migrant workers' rights, managing traffic disruptions and minimizing accident risk
- • Ethical land acquisition practices

Safety and occupational health at work

The Company aims to improve the safety, occupational health and working environment of employees at all levels from the operational level to the executive level, through results-based management with the aim of reducing accidents from work to zero (Zero Accident). Risk Management Committee, Corporate Governance and Sustainability has set up a policy framework and monitors the performance closely. The Company has established a policy on safety, occupational health and working environment that is in line with international standards ISO9001. The details are as follows: Occupational Health, Safety and Environment Policy The Company has a commitment to manage safety, health and good working environment by adapting safety, occupational health and working environment to the standards with the following commitments:

- 1) Comply with safety standards, occupational health and work environment laws and regulations.
- 2) Prevent accidents, hazards and illnesses of employees from operation the Company.
- 3) Reduce accidents, hazards and occupational illnesses
- 4) Continuous to improve safety, occupational health and working environment standards. In order to achieve target specified in safety, occupational health and working environment policy, we ask all employees at all levels to acknowledge and comply with the policy seriously. The Company strives to better the safety, occupational health and working environment performance of employees at all levels, from the operational level to the executive level, through results-based management with the target to reduce accidents from work to zero (Zero Accident). Risk Management Committee, Corporate Governance and Sustainability set up a policy framework and monitors the performance closely.

Business Ethics

Right Tunnelling Public Company Limited shall conduct its business and ensure that all personnel involved in its operations adhere to the following business ethics:

- 1) Conduct business with honesty and integrity, operate responsibly towards society in accordance with laws and ethical standards, and commit to doing good for individuals, communities, society, and the environment.
- 2) Treat customers fairly regarding products and services without discrimination.
- 3) Operate the business with a standardized and well-controlled management system, utilizing knowledge and skills to the fullest with caution, based on sufficient information and verifiable evidence, while strictly complying with applicable laws and regulations.
- 4) Keep confidential any customer information obtained through business operations, which should normally be kept undisclosed, except where disclosure is required by law.
- 5) Provide customers with channels to file complaints regarding deficiencies in products and services.
- 6) Accurately and completely disclose information related to products and services.
- 7) Fairly comply with all agreements and conditions made with customers. If unable to fulfill any agreement or condition, the Company must promptly inform the customer to jointly seek a solution.

Promotion of compliance with the business code of conduct

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

Code of Conduct for the Board of Directors

The Board of Directors is responsible for driving the organizations policies and strategies and overseeing the management to implement the assigned policies for the best interests of shareholders. The Board shall perform its duties with responsibility, prudence, and integrity, while complying with the laws, the company's objectives, and regulations to ensure proper and fair management. This will lead to sustainable success and growth, balancing the companys operations according to the following eight sections:

Section 1: Conduct towards the Company and Shareholders

1. Perform duties ethically, honestly, and responsibly, considering shareholders' interests and the benefit of all stakeholders.
2. Lead the business towards sustainable growth and stability.
3. Utilize the companys assets efficiently and establish effective internal control and risk management systems.
4. Enable shareholder participation in governance and opinion sharing within a framework of equality and fairness.
5. Disclose accurate, complete, and timely financial and non-financial information reflecting the companys true operational and financial status.
6. Provide equal access to factual information for shareholders in a timely manner.
7. Prevent directors, executives, and employees from seeking personal gain using undisclosed internal information or causing conflicts of interest.
8. Avoid conducting private businesses that conflict with the companys interests during tenure.

Section 2: Conduct towards Executives and Employees

1. Adhere to ethics and set a good example for executives and employees.
2. Promote thorough understanding and compliance with the code of conduct throughout the company.
3. Treat employees with respect and uphold human dignity.
4. Value employees by recruiting qualified personnel aligned with the company's growth direction.
5. Treat employees equally, providing fair compensation and welfare.
6. Emphasize personnel development through clear plans and comprehensive training.
7. Reward fairly based on potential and performance evaluations.
8. Foster teamwork and encourage employee participation and feedback.
9. Ensure safe and healthy working environments.
10. Regularly communicate company operations and status to employees.
11. Avoid unfair practices that may threaten job security or create psychological stress.

Section 3: Conduct towards Customers

1. Treat customers with respect, maintain confidentiality, and avoid discrimination.
2. Promote continuous development of technology and innovation while controlling costs and maintaining high service quality.
3. Deliver work as agreed, at fair prices without excessive profits.
4. Provide accurate, sufficient, and up-to-date information to customers.
5. Deliver and guarantee work within appropriate timeframes.
6. Strictly comply with all customer agreements and communicate promptly if any issues arise.

Section 4: Conduct towards Partners / Creditors / Debtors

1. Treat all fairly and equally, safeguarding the companys best interests.
2. Use fair, appropriate, and standardized contracts.
3. Establish a complete contract compliance system with fraud prevention controls.

4. Avoid unethical acquisition of confidential partner information.
5. Prevent conflicts of interest and fulfill all contractual obligations.
6. Notify in advance if any contractual obligations cannot be met to find solutions together.

Section 5: Conduct towards Competitors

1. Uphold free trade policies and promote service standards.
2. Compete fairly and ethically.
3. Respect intellectual property rights.

Section 6: Conduct towards Society and the Public

1. Prioritize the public interest and avoid harming the nation, natural resources, environment, or public good.
2. Instill social responsibility in all employees.
3. Support returning part of the companys profit to society and environmental development.
4. Comply strictly with all applicable laws and regulations, acting as law-abiding citizens.
5. Develop the company sustainably with social and environmental responsibility through green construction business practices.

Section 7: Conduct towards the Community

1. Recognize communities as stakeholders, supporting activities that improve quality of life and the environment.
2. Respect local customs and traditions.
3. Regularly engage with local authorities to develop community well-being.
4. Communicate openly and report social responsibility performances to all stakeholders.
5. Implement preventive and corrective measures if environmental or community impacts arise from operations.

Section 8: Conduct towards the Environment

1. Continuously improve environmental management systems with clear objectives and assessments.
2. Use resources efficiently, promote energy-saving measures, and encourage recycling.
3. Respond promptly and effectively to environmental incidents caused by company operations.
4. Cultivate environmental awareness and responsibility among employees through training and communication.
5. Publicly disclose environmental and social performance to stakeholders through various channels.

Executives Code of Conduct

Executives, including the Board of Management and Deputy Managing Directors, are entrusted by shareholders to set policies, supervise, and control the companys operations efficiently, reflecting integrity and transparency. This code serves as their behavioral guideline.

Definitions

- "Company" refers to Right Tunnelling Public Company Limited and its subsidiaries.
- "Executives" refers to the Board of Management and Deputy Managing Directors.
- Executives recognize their responsibility to ensure the companys business success and public acceptance.

Conduct towards Shareholders

1. Perform duties honestly and fairly, treating all shareholders equally for their overall best interests.
2. Manage operations carefully and prudently.
3. Apply knowledge and skills to the best of their ability.
4. Report company status regularly and accurately.
5. Avoid using undisclosed internal information for personal gain.
6. Keep company secrets confidential.

7. Avoid actions causing conflicts of interest.

Conduct towards Employees

1. Provide fair compensation.
2. Ensure workplace safety for life and assets.
3. Appoint, transfer, reward, or discipline employees fairly based on merit.
4. Promote continuous development of employees' skills and knowledge.
5. Listen to professional opinions and suggestions.
6. Comply strictly with all labor laws and regulations.
7. Respect individual rights and human dignity.

Conduct towards Partners and Creditors

1. Avoid requesting, accepting, or offering dishonest benefits.
2. Resolve any issues related to unethical benefits jointly.
3. Ensure strict compliance with contractual obligations.
4. Notify in advance if obligations cannot be met to find solutions together.
5. Ensure accurate, timely, and consistent financial reporting.

Conduct towards Competitors

1. Compete fairly within ethical boundaries.
2. Avoid acquiring competitors' confidential information by unethical means.
3. Avoid making false accusations against competitors.

Conduct towards Society and Politics

1. Allocate a portion of profits for social and environmental activities.
2. Promote environmental awareness and responsibility.
3. Encourage efficient energy use and conservation for future generations.

Employees Code of Conduct

Employees of Right Tunnelling Public Company Limited shall adhere to the highest ethical standards, performing duties responsibly, honestly, and with integrity, focusing on stakeholders' best interests:

1. Perform duties with honesty and legal compliance, aiming for public good and environmental care.
2. Work under standardized operational systems with careful and informed judgment.
3. Avoid exploiting internal information for personal or others' gain.
4. Refuse and resist all forms of corruption.
5. Be loyal to the organization and the nation.

Investor Relations Code of Conduct

Right Tunnelling Public Company Limited establishes this IR Code of Conduct to guide Investor Relations practices with principles of accuracy, sufficiency, timeliness, fairness, honesty, and integrity:

1. Disclose significant and necessary information for investment decisions accurately and promptly.
2. Avoid using internal information for personal or others' gain.
3. Ensure equal and fair information access for all related parties.
4. Perform duties with professional integrity and impartiality, avoiding personal inducements or benefits over the company's or stakeholders' interests.

Participation in anti-corruption networks

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

The company recognizes the importance of good corporate governance and is committed to developing and promoting efficient management practices, adhering to business ethics, and maintaining continuous responsibility toward its shareholders and stakeholders. As a result, in 2025, the company received an excellent evaluation of its corporate governance practices from the Thai Listed Companies Governance Survey 2025, conducted by the Thai Institute of Directors (IOD). Additionally, the company earned a score of 96 in the evaluation of its shareholder meeting quality by the Thai Investors Association.

1) The Board of Directors has evaluated the compliance of the Corporate Governance Policy.

The Board of Directors has reviewed the corporate governance policy to ensure that it is appropriate, comprehensive and in line with the principles of good corporate governance for listed companies in 2017 (CG Code) of the Office of the Securities and Exchange Commission, which is applied to the context of the company, including 8 principles as follows:

Principle 1 Establish Clear Leadership Role and Responsibilities of the Board for sustainability

Principle 2 Define Objectives that Promote Sustainable Value Creation

Principle 3 Strengthen Board Effectiveness

Principle 4 Ensure Effective CEO and People Management

Principle 5 Nurture Innovation and Responsible Business

Principle 6 Strengthen Effective Risk Management and Internal Control

Principle 7 Ensure Disclosure and Financial Integrity

Principle 8 Ensure Engagement and Communication with Shareholders

In addition, in 2025, Board of Directors, Audit Committee, Nomination and Remuneration Committee, and Risk Management, Corporate Governance and Sustainability Committee have reviewed the charters of their own committees in accordance with the principles of good corporate governance for listed companies in 2017 (CG Code).

2) Compliance with Good Corporate Governance and Code of Conduct Policy

Board of Directors has established the Code of Conduct to outline the schemes, scopes, standards of conduct, and behaviors that the Company expects all personnel, including the Board of Directors, executives, and employees at all levels in all departments, to perform in conducting business, and to ensure that operations are in the same direction within the framework of ethics, morals, and integrity, in order to build the foundation and maintain the image of the Company as an organization of sustainable growth. In the past year, Board of Directors has considered reviewing the corporate governance policy and ethics and code of conduct of the Company such as anti-corruption policy, etc., to be up-to-date and suitable for the current situation. In addition, the Company has also provided its executives and employees with annual self-assessment in the performance assessment. And in the past year, there was no non-compliance with the Company's code of conduct or from complaints.

3) The Appointment Risk Management, Corporate Governance and Sustainability Committee

Board of Directors has resolved to Risk Management, Corporate Governance and Sustainability Committee to be responsible for the sustainability development of the organization in accordance with the Company's Sustainability Framework in accordance with the standards of regulators and international standards.

4) The Announcement of Sustainability Policy and Goals for Corporate Values, Strategies, and Indicators for Corporate Sustainability for 2025.

The Company has announced its Sustainability Policy and Corporate Value Goals, Strategies, and Corporate Sustainability Indicators for the year 2025 in order to effectively and effectively manage sustainability, covering significant economic, social, and environmental opportunities and risks. Sustainability Framework consists of Materiality Analysis, Key Success Factor, and Indicators and Goals. All directors, executives, and employees are responsible for supporting and driving the Company towards determined sustainability goals.

5) The Announcement Green Procurement Policy

The Company is aware of the potential environmental impacts of procurement both directly and indirectly. The Company focuses on being a part of environmental stewardship. Therefore, in order to create sustainability of the global society and business operations of the Company, the Company has established procurement policies and practices, including all employees of the Company, who are responsible for supporting, driving and complying with the green procurement policy.

6) The Declaration of Intention to join Thailand's Private Sector Collective Action Coalition against Corruption (CAC) and revised the Anti-Corruption Policy in 2025

Board of Directors has decided that the Company will participate in the project Thailand's Private Sector Collective Action Coalition Against Corruption (CAC), operated by the Thai private sector, in order to take part in so of corruption problems, by formulating policies and practices to refuse to accept and pay bribes, including all forms of corruption, as well as revised Anti-Corruption Policy for 2025 to update the essence and guidelines covering all forms of corruption, and communicate such policies to directors, executives and employees throughout the organization.

7) The 2025 Employee Satisfaction Survey

The Company has conducted the Employee Satisfaction Survey for the year 2025 to gather opinions, attitudes and engagement of employees towards the organization to be used as a guideline for the development of human resource management. This is because employees are an important part that will help drive the organization towards sustainability.

8) The Update on the Securities Trading Policy for Directors, Executives and Employees in the Important Departments

The Company has updated the securities trading policy of directors, executives and employees in important departments by requiring directors and top management to report to the Company about their transaction of the Company's shares at least 1 day in advance to the Company Secretary in order to prevent the use of inside information of directors and executives for personal benefits.

9) The Appointment of a person responsible for compliance work

The Company shall have a person in charge of compliance to supervise the rules and laws of various departments, supervise the Company and its subsidiaries to ensure lawful and compliant actions in accordance with the relevant rules, regulations and laws, and monitor and coordinate the related persons and legal entities to comply with the rules, regulations and laws.

10) The Company requires the Chief Executive Officer and Managing Director to hold positions in not more than 5 listed companies. To hold the position in other companies, one must not waste time in performing the duties of Chief Executive Officer and Managing Director of the Company. The business must not be the same type of business or compete with the business of the Company in order to prevent potential conflicts of interest. The approval of Board of Directors must be obtained prior to holding such position.

11) The Company requires the Board of Directors to prepare a plan for the succession of the CEO position of the organization and present guidelines for implementation.

To ensure the continuity of business operations and sustainable progress of the organization, the Company has set up a mechanism to appropriately and transparently recruit personnel who are responsible for all important positions at all levels. The Company has established succession plans for executive positions at various levels, from Chief Executive Officer, Managing Director, Deputy Managing Director for Accounting and Finance to Junior Management. In the recruitment process, the Company will consider focusing on personnel within the organization in concerns of age appropriateness, qualifications, experience, knowledge, abilities, and performance evaluation. To ensure that the Company has a top executive who is suitable to succeed important position in the organization. In the performance report, the Company will monitor the progress of the development plan, review and summarize the development results regularly in accordance with the rules and regulations set by the Company. However, the Company open to recruit external candidate. In the event that an internal candidate is unable to succeed to such position.

12) The Company requires that all directors to hold positions in not more than 5 listed companies.

The policy has no exception. From the current and past practices, all directors hold positions in no more than 3 listed companies.

13) Development and Training of Directors The Company promotes the development of directors through internal and external training.

Currently, 11 out of the 11 directors had participated in the Director Certification Program (DCP) and Director Accreditation Program (DAP) organized by the Thai Institute of Directors (IOD), contributing to 100 percent.

14) Training on Prevention of Insider Trading, Conflict of Interest, and Anti-Corruption

Company Secretary is responsible for providing training and refresher sessions to all directors and executives on the prevention of insider trading, as well as the principles and practices relating to conflict of interest management and anti-corruption. The Human Resources Department is responsible for conducting such training for employees. In the past year, 100% of directors, executives, and employees have received this training. The training sessions are scheduled at appropriate times, taking into account the suitability for each level within the organization.

15) The Board of Directors is required to convene meetings at least six times per year.

Chairman of the Board and the Company Secretary schedule the Board of Directors meetings and subcommittee meetings in advance on an annual basis. Supporting documents for each meeting agenda are distributed at least seven days prior to the meeting date.

16) The Board of Directors closely monitors the execution of the Companys strategy

The Board requires performance evaluations of the Chief Executive Officer, the Managing Director, and the Chief Financial Officer (or the highest-ranking executive in accounting and finance) based on Key Performance Indicators (KPIs). This is to ensure that operations are effectively carried out and properly reported in alignment with the Companys strategic plans. The Companys performance is reported on a quarterly basis, and KPI results are reviewed along with a gap analysis conducted at least once a year.

Implementation of the CG Code for listed companies

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

Shareholders Rights

The Company promotes shareholders to exercise their rights and does not violate or deprive shareholders of such rights, whether fundamental rights, the right to receive appropriate, sufficient, and timely information, as well as the right to attend meetings, vote, and express opinions fully.

Shareholders Meeting

- The Company convenes the Annual General Meeting of Shareholders in accordance with Section 98 of the Public Limited Companies Act B.E. 2535 (1992) and Article 37 of the Companys Articles of Association, whereby the Board of Directors shall arrange the Annual General Meeting of Shareholders within four (4) months from the end of the Companys fiscal year. Any other shareholders meetings shall be called Extraordinary General Meetings.
- In 2025, the Board of Directors of Right Tunnelling Public Company Limited held Board Meeting No. 2/2025 on February 27, 2025, to resolve to convene the 2025 Annual General Meeting of Shareholders on April 22, 2025 at 2:00 p.m. The meeting was conducted in electronic form in order to facilitate shareholders nationwide to attend the meeting. For vote counting, the Company used a barcode system and digital voting system, which is a meeting system provided by OJ International Co., Ltd.
- The Company determined the list of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders (Record Date) on March 14, 2025. The Company delivered the invitation and notified information regarding the meeting to shareholders more than 21 days prior to the meeting date, and published the details and information of the Annual General Meeting on the Companys website at least 30 days in advance, as well as submitted a notification to investors via the information system of the Stock Exchange of Thailand.
- Prior to the meeting, the Company provided an opportunity for minority shareholders to propose agenda items and nominate persons for consideration for election as directors in advance, including allowing shareholders to submit questions in advance regarding the 2025 Annual General Meeting of Shareholders.
- On the date of the 2025 Annual General Meeting of Shareholders, 11 directors attended the meeting out of a total of 11 directors, representing 100 percent attendance.

Equitable Treatment of Shareholders

The Company treats shareholders equally and fairly. There is supervision over the use of the Companys undisclosed inside information for personal or others benefit in an improper manner, which may cause damage to shareholders as a whole. Therefore, in accordance with such principle, the Company has established a policy requiring directors and senior executives to notify the Company Secretary of their trading of the Companys shares at least one (1) day in advance prior to trading.

Role of Stakeholders

The Company supervises its business operations to be conducted ethically, with responsibility toward society and the environment, and without violating the rights of all groups of stakeholders. The Company has established a business code of conduct as a guideline for all parts of the organization to achieve objectives and main goals of sustainability, and has set an anti-corruption policy prohibiting bribery for the Company's business benefits.

Disclosure and Transparency

The Company places importance on disclosure of both financial and non-financial information. The Company's operating results are disclosed accurately, completely, sufficiently, consistently, and in a timely manner, in accordance with the disclosure rules and requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission.

Responsibilities of the Board of Directors

The Board of Directors understands its role and recognizes its responsibilities as a leader in supervising the organization to have good management. It oversees that all directors and executives perform their duties with responsibility and due care (Duty of Care) and with honesty and loyalty to the organization (Duty of Loyalty), and ensures that operations are in compliance with laws, regulations, shareholders resolutions, as well as policies or guidelines as prescribed, including having approval processes for significant operations such as investment, transactions that have material impact on the Company, connected transactions, acquisition or disposal of assets, dividend payments, etc. In addition, the quorum at the time the Board passes a resolution in a Board meeting must consist of not less than two-thirds of the total number of directors.

The Company requires directors and executives as defined by the Securities and Exchange Commission (SEC) to report their interests (Form 89/14), conflicts of interest, and related persons under Section 258 upon first appointment and to report every time there is any change in such interests to the Company.

Other corporate governance performance and outcomes

In 2025, the Company received an Excellent rating in the Corporate Governance Report of Thai Listed Companies 2025, conducted by the Thai Institute of Directors (IOD), and achieved a shareholders meeting quality assessment score of 96 from the Thai Investors Association.

Corporate Governance Structure

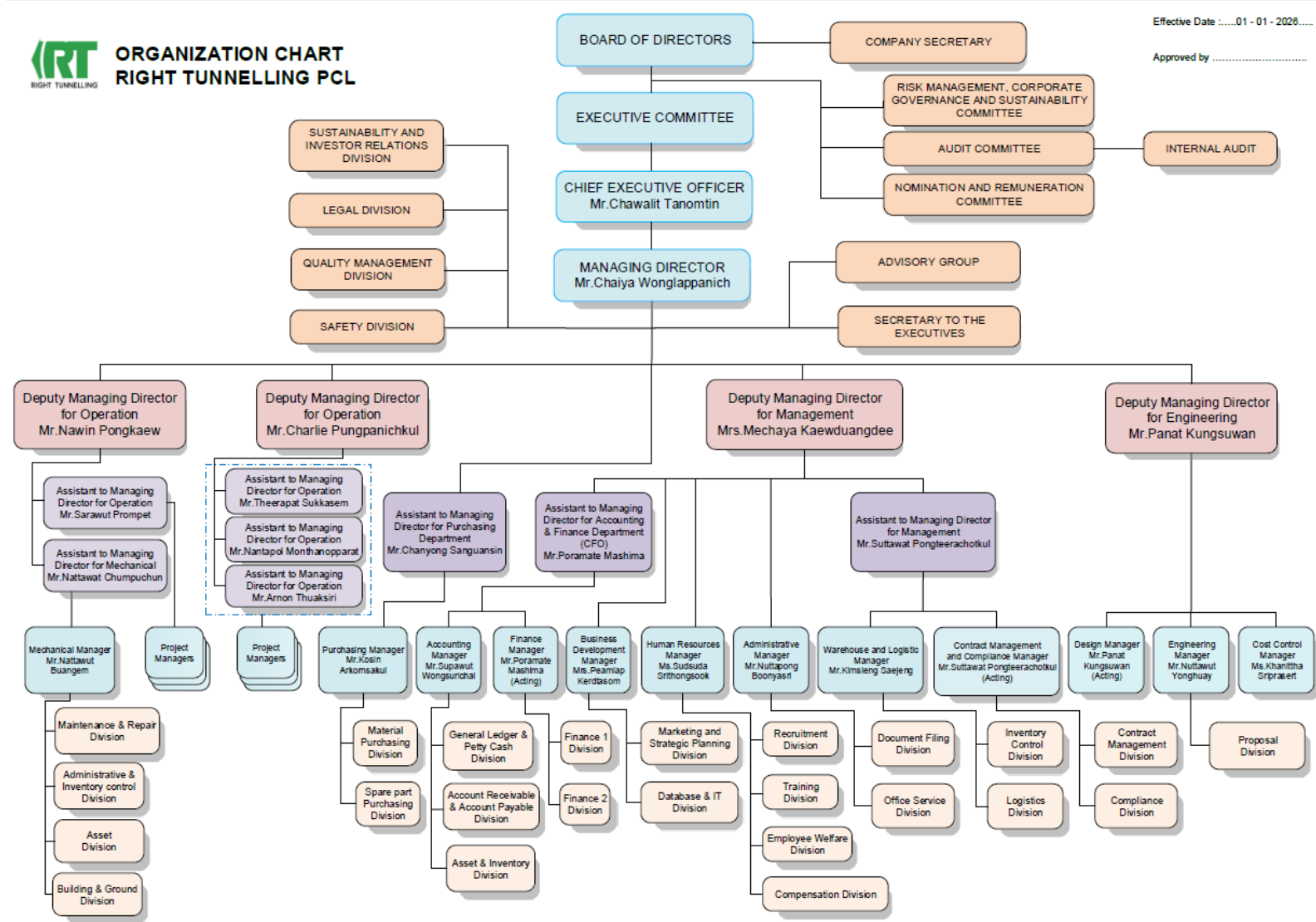
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 1 Jan 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	12		11		11	
	12	0	10	1	10	1
Executive directors	3		4		4	
	3	0	3	1	3	1
Non-executive directors	9		7		7	
	9	0	7	0	7	0
Independent directors	7		6		6	
	7	0	6	0	6	0
Non-executive directors who have no position in independent directors	2		1		1	
	2	0	1	0	1	0

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	100.00	0.00	90.91	9.09	90.91	9.09
Executive directors	25.00		36.36		36.36	
	25.00	0.00	27.27	9.09	27.27	9.09
Non-executive directors	75.00		63.64		63.64	
	75.00	0.00	63.64	0.00	63.64	0.00
Independent directors	58.33		54.55		54.55	
	58.33	0.00	54.55	0.00	54.55	0.00
Non-executive directors who have no position in independent directors	16.67		9.09		9.09	
	16.67	0.00	9.09	0.00	9.09	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	60		64		64	
	60	0	65	51	66	52

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. CHAWALIT TANOMTIN Gender: Male Age : 74 years Highest level of education : Honorary degree Study field of the highest level of education : Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 213,130,200 Shares (14.426465 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Vice-chairman of the board of directors (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>6 Oct 2000</p>	<p>Construction Services, Mining, Construction Materials</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. CHAIYA WONGLAPPANICH Gender: Male Age : 56 years Highest level of education : Bachelor's degree Study field of the highest level of education : Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 22,000,000 Shares (1.489147 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 3,700 Shares (0.000250 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	6 Oct 2000	Accounting, Finance, Construction Services

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. SONGPOPE POLACHAN Gender: Male Age : 71 years Highest level of education : Doctoral degree Study field of the highest level of education : Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> Direct shareholding : 3,000,090 Shares (0.203072 %) 	<p>Chairman of the board of directors (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	30 Mar 2015	Energy & Utilities, Audit, Internal Control, Corporate Management
<p>4. Mr. THANAPAT PUPAT Gender: Male Age : 66 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	3 Apr 2017	Law, Internal Control, Audit

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. JUMPOT KANJANAPANYAKOM Gender: Male Age : 74 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 1,000,000 Shares (0.067689 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>3 Apr 2017</p>	<p>Engineering</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. BOONTHEP NANETRUNGSUNK Gender: Male Age : 73 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 83,750 Shares (0.005669 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	3 Apr 2017	Engineering, Audit, Internal Control

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. CHAIWUT JUMNONGSUTASATHIEN Gender: Male Age : 48 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	25 Apr 2019	Accounting, Audit, Internal Control

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Mr. THANAWUT SIRINAWIN Gender: Male Age : 71 years Highest level of education : Master's degree Study field of the highest level of education : Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 70,032,619 Shares (4.740403 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	25 Apr 2022	Mining, Project Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Mr. Visit Coothongkul Gender: Male Age : 67 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 12,418,750 Shares (0.840607 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	25 Apr 2022	Corporate Management, Risk Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>10. Mrs. Mechaya Kaewduangdee Gender: Female Age : 52 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 1,432,800 Shares (0.096984 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>29 Apr 2024</p>	<p>Construction Services, Human Resource Management, Corporate Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>11. Mr. Nawin Pongkaew Gender: Male Age : 56 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 4,000,000 Shares (0.270754 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	22 Apr 2025	Engineering

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
1. Mr. CHAWALIT TANOMTIN	Vice-chairman of the board of directors	✓				✓
2. Mr. CHAIYA WONGLAPPANICH	Director	✓				✓
3. Mr. SONGPOPE POLACHAN	Chairman of the board of directors		✓	✓		
4. Mr. THANAPAT PUPAT	Director		✓	✓		
5. Mr. JUMPOT KANJANAPANYAKOM	Director		✓	✓		
6. Mr. BOONTHEP NANEGRUNGSUNK	Director		✓	✓		
7. Mr. CHAIWUT JUMNONGSUTASATHIEN	Director		✓	✓		
8. Mr. THANAWUT SIRINAWIN	Director		✓		✓	
9. Mr. Visit Coothongkul	Director		✓	✓		
10. Mrs. Mechaya Kaewduangdee	Director	✓				✓
11. Mr. Nawin Pongkaew	Director	✓				✓
Total (persons)		4	7	6	1	4

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Construction Materials	1	9.09
2. Construction Services	3	27.27
3. Energy & Utilities	1	9.09
4. Mining	2	18.18
5. Law	1	9.09
6. Accounting	2	18.18
7. Finance	1	9.09
8. Human Resource Management	1	9.09
9. Project Management	1	9.09
10. Corporate Management	3	27.27
11. Engineering	3	27.27
12. Risk Management	1	9.09
13. Audit	4	36.36
14. Internal Control	4	36.36

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

	2023	2024	2025
Chairman is a member of the executive board or taskforce	-	No	No
The company appoints at least one independent director to determine the agenda of the board of directors meeting	Yes	No	No

Additional explanation :

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

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

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

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

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

Independent directors constitute more than half of the total number of directors.

Information on the roles and duties of the board of directors

Board charter : Have

The structure of Board of Directors consists of the Board Directors, and other 4 subcommittees such as Audit Committee, Executive Committee, Nomination and Remuneration Committee, Corporate Governance and Risk Management Committee including Executives.

Reference link for the board charter : <https://www.rtc.co.th/wp-content/uploads/2022/06/Board-Charter.pdf>

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Board of Directors

Role

- Others
- Oversee the company's operations and the performance of sub-committees.

Scope of authorities, role, and duties

- 1) To perform duties in compliance with laws, the Company's objectives, Articles of Association, and resolutions of the shareholders meeting.
- 2) To consider and approve the appointment of qualified persons who do not possess prohibited characteristics as prescribed under the Public Limited Companies Act B.E. 2535 (1992) and the Securities and Exchange laws, including relevant notifications, regulations, and/or rules relating to directorship, in the case where a director's position becomes vacant for reasons other than retirement by rotation.
- 3) To consider the appointment of the Executive Committee, selected from directors and executives, including defining the scope of authority, duties, and responsibilities of the Executive Committee.
- 4) To consider the appointment of independent directors and audit committee members by taking into account their qualifications and prohibited characteristics under the Securities and Exchange laws, including relevant notifications, regulations, and/or rules of the Stock Exchange of Thailand, or to propose such appointments to the shareholders meeting for consideration.
- 5) To consider and determine or amend the names of directors authorized to sign and bind the Company.
- 6) To appoint any other persons to carry out the Company's business under the supervision of the Board of Directors, and/or to grant such persons authority within the scope and period deemed appropriate by the Board, whereby the Board may revoke, withdraw, amend, or change such authority.
- 7) To consider and approve transactions relating to the acquisition or disposal of the Company's assets, except where such transactions require approval from the shareholders meeting, in accordance with relevant notifications, regulations, and/or rules of the Stock Exchange of Thailand.
- 8) To consider and approve connected transactions, except where such transactions require approval from the shareholders meeting, in accordance with relevant notifications, regulations, and/or rules of the Stock Exchange of Thailand.
- 9) To consider and approve interim dividend payments to shareholders when it is deemed that the Company has sufficient profits, and to report such dividend payments to the shareholders meeting at the next meeting.
- 10) To determine the Company's vision, policies, and business direction, and to supervise and oversee management to ensure efficient and effective implementation in accordance with such policies, in order to maximize economic value for shareholders and achieve sustainable growth.
- 11) To be regularly responsible to shareholders, to operate with due regard to shareholders' interests, and to ensure accurate, complete, standardized, and transparent disclosure of material information to investors.
- 12) To evaluate the performance and determine the remuneration of directors for proposal to the shareholders meeting for approval.
- 13) To evaluate the performance of the Chief Executive Officer (CEO), Managing Director (MD), and Deputy Managing Director Accounting and Finance (CFO), and to consider adjustments to annual salaries and bonuses.
- 14) To supervise management to ensure that appropriate and effective risk management systems and internal controls are in place.
- 15) To consider and decide on significant matters such as policies, business plans, large-scale investment projects, management authority, acquisition or disposal of assets, and other matters as prescribed by law.
- 16) To determine authority levels and approval limits for transactions and operations relating to the Company's business, assign such authority to committees or individuals as appropriate, in compliance with applicable laws, and establish a delegation of authority manual, which shall be reviewed at least once a year.
- 17) To oversee the adequacy of financial liquidity, debt repayment ability, and mechanisms to restore financial status in the event of financial difficulties, as well as to ensure employees' understanding of financial management

and provident fund matters.

18) To consider and approve the Companys quarterly performance results compared with plans and budgets, and to consider future business trends for the remainder of the year.

19) To ensure that the Company has reliable accounting systems, financial reporting, and auditing processes, including processes for evaluating the adequacy of internal control, internal audit, and risk management.

20) To approve the nomination of the external auditor and consider the annual audit fee for submission to the shareholders meeting for approval.

21) To report the Board of Directors responsibility for the preparation of financial statements together with the auditors report in the annual report, covering key matters in accordance with good corporate governance principles for listed company directors of the Stock Exchange of Thailand.

22) To supervise the performance of subcommittees to ensure compliance with their respective charters.

23) The Board shall conduct self-assessment and evaluate its overall performance.

24) To report their own interests or those of related persons in connection with the management of the Company, which are verifiable, for transparency in operations.

25) To support and promote innovation, including the adoption of innovation and technology to create added value for the business, and to oversee information technology management in alignment with the Companys needs.

26) To provide appropriate communication channels with shareholders and stakeholders, and to ensure that shareholders participate in decision-making on significant matters of the Company.

27) To establish and implement corporate governance policies, business ethics, code of conduct, anti-corruption policy, and related written guidelines, and to review such policies and their implementation at least once a year.

28) To establish risk management policies, consider key risk factors that may arise, define risk management approaches, and monitor the implementation of such risk prevention measures.

29) To establish policies on information disclosure and confidential data management to prevent data leakage and ensure confidentiality.

30) To promote understanding and compliance among directors, executives, and employees with laws, regulations, business ethics, code of conduct, anti-corruption policy, and related practices of the Company, and to provide clear channels for whistleblowing by stakeholders via the Companys website, email, telephone, or postal mail to the Audit Committee, with mechanisms in place to protect whistleblowers and maintain confidentiality of their information.

Reference link for the charter

<https://www.rtco.co.th/wp-content/uploads/2022/06/Board-Charter.pdf>

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

1) To review the Company to ensure that it has accurate and sufficient financial reporting in accordance with financial reporting standards by coordinating with external auditors and management responsible for preparing quarterly and annual financial reports

2) To review the Companys internal control system and internal audit system to ensure that they are suitable and efficient, to determine an internal audit units independence, as well as to approve the appointment, transfer and dismissal of the head of Internal Audit or any other unit in charge of Internal Audit

3) To review the Company is compliance with the Securities and Exchange Act, SET and the Capital Market

Supervisory Board requirements, and/or laws related to the Company's business and subsidiaries. As well as to review the subsidiaries and associates to ensure they comply with the rules and regulations, and management of subsidiaries that operate core businesses and associates that operate core businesses

- 4) To consider, select, and appoint independent individuals to act as the Company's auditors and propose the remuneration of the said person and to attend meetings with auditors without the attendance of management at least once a year
- 5) To review the annual audit plan of the Company with the generally-accepted standards and principles
- 6) To consider the connected transactions, transaction that may cause conflicts of interest, requirements, cancellation of transactions different from the requirements of the cancellation of transactions which were reviewed before the substantial making of transactions. And to review the acquisition or disposition of the Company and its subsidiaries to ensure that the aforementioned transactions are reasonable and to the highest benefits to the Company
- 7) To review to ensure the having suitable and effective Risk Management
- 8) Report the Audit Committee's performance to the Board of Directors at least 4 times a year
- 9) To provide the report of the Audit Committee publicly printed in the Company's Annual Report signed by the Chairman of
- 10) Audit Committee consists of the following information:
 - a) Opinions on complete, accurate and trustworthy financial statements of the Company
 - b) Opinions on sufficiency of internal controls of the Company
 - c) Opinions on legal compliance related to securities and exchange regulations and business laws the Company
 - d) Opinions on appropriations of the Auditors
 - e) Opinions on transactions with possible conflicts of interests
 - f) Number of meetings of the Audit Committee and the attendance of each Director
 - g) Opinions or overall observations conducted by the Audit Committee in accordance with the Charter
 - h) Other transactions appropriately reported to the shareholders and investors under the scope of duties and responsibilities assigned by the Board of Directors
- 11) To give opinions on nomination, recall, and assessment of internal audit
- 12) To have the authority to invite concerned executives, management and officers of the Company to express opinions, attend meetings or deliver documents as deemed necessary
- 13) In performing their duties and responsibilities assigned, the Audit Committee may engage consultants or experts to
- 14) provide opinions, advice or work, if necessary
- 15) To evaluate the scope of the performance of the Audit Committee on an annual basis
- 16) To review the charter annually and propose to the Board of Directors for approval if changes are needed
- 17) To perform other duties as assigned by the Board of Directors of the Company with the consent of the Audit Committee

Reference link for the charter

<https://www.rtc.co.th/wp-content/uploads/2022/06/Board-Charter.pdf>

Executive Committee

Role

- Others
- Manage operations in accordance with the strategies and authority approved by the Board of Directors.

Scope of authorities, role, and duties

1. The Executive Committee shall be appointed by the Board of Directors and shall consist of not less than five (5)

members, comprising executive directors and/or management-level employees, who shall jointly serve as the Executive Committee

2. To control and supervise the Company's operations to be in accordance with the policies determined by the Board of Directors and to report operating results to the Board. In this regard, meetings of the Executive Committee shall require a quorum of not less than one-half of the total number of Executive Committee members.

Resolutions of the Executive Committee shall be passed by a majority vote of the members present, with such votes representing not less than one-half of the total votes of all Executive Committee members

3. To consider and determine appropriate authority levels and approval limits for each individual, and to ensure segregation of duties to prevent fraud. This includes establishing appropriate procedures and methods for transactions with major shareholders, directors, executives, or related persons, in order to prevent transfer of benefits, and to propose such matters to the Board of Directors for approval of principles, as well as to supervise compliance with the approved principles and requirements

4. To consider the annual budget and budget utilization procedures for submission to the Board of Directors, and to supervise the use of the budget as approved by the Board

5. To consider improvements to the Company's business plan as appropriate for the benefit of the Company

6. To consider and approve investments and determine investment budgets in accordance with the authority set out in the delegation of authority manual

7. To consider the execution of contracts binding upon the Company in accordance with the authority set out in the delegation of authority manual

8. To be responsible for ensuring that the Company has sufficient important information for decision-making by the Board of Directors and shareholders, including preparing reliable financial reports in accordance with good standards and transparency

9. To consider the Company's profit and loss and propose annual dividend payments to the Board of Directors

10. To consider new business operations or business termination for submission to the Board of Directors

11. To supervise the establishment of procedures requiring personnel to report abnormal events, irregularities, or unlawful acts to the Executive Committee in a timely manner. In the case that such events have material impact, they shall be reported to the Board of Directors for consideration and resolution within an appropriate timeframe

12. To undertake any actions in support of the above duties, or as deemed appropriate by the Board of Directors, or as assigned by the Board

13. Any matters proposed to the Executive Committee and resolved and/or approved by the Executive Committee shall be reported to the Board of Directors at the next Board meeting

14. To ensure the establishment of a succession plan

In this regard, members of the Executive Committee shall not approve any transactions in which they or related persons have an interest or may have a conflict of interest, or any other nature of conflict of interest with the Company or its subsidiaries.

Reference link for the charter

<https://www.rtc.co.th/wp-content/uploads/2022/06/Board-Charter.pdf>

Nomination and Remuneration Committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

Nomination

- 1) To determine criteria, guidelines, and procedures for the nomination of persons to serve as directors, ensuring appropriateness and alignment with the Company's specific characteristics, as well as to select and propose nominees to the Board of Directors for consideration and approval
- 2) To provide opportunities for minority shareholders to propose qualified candidates for consideration for appointment as directors, as well as nominations from major shareholders
- 3) To carefully verify that nominated persons possess the required qualifications and do not have any prohibited characteristics in violation of applicable laws, including the Public Limited Companies Act B.E. 2535 (1992) (as amended), the Securities and Exchange Act B.E. 2535 (1992) (as amended), or the regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission (SEC), the Company's Articles of Association, and the Company's Corporate Governance Policy, including verifying that such nominees are not blacklisted or removed from any lists maintained by relevant authorities
- 4) To approach and consider qualified persons in accordance with the prescribed criteria. The nomination process may consider reappointment of existing directors, nominations from shareholders, the use of external recruitment firms, consideration of candidates from a director pool, or nominations proposed by individual directors, in order to ensure that such persons are willing to serve as directors if appointed by the shareholders
- 5) To propose nominated persons to the Board of Directors for consideration and approval, and to disclose such names in the notice of shareholders meeting for further consideration and appointment by the Annual General Meeting of Shareholders
- 6) The Nomination Committee may be assigned to consider and nominate candidates for the positions of Chief Executive Officer (CEO), Managing Director (MD), and the highest-ranking executive in accounting and finance (CFO)
- 7) The appointment of independent directors shall take into account the independence of the proposed persons in accordance with the criteria prescribed by the Securities and Exchange Commission (SEC), including qualifications as specified in the Company's Corporate Governance Policy

Remuneration

- 1) To consider appropriate structures and criteria for remuneration, including directors remuneration, salaries, bonuses, and other benefits for the Chief Executive Officer (CEO), Managing Director (MD), and the highest-ranking executive in accounting and finance (CFO), to ensure appropriateness of such structures and criteria
- 2) To consider criteria for performance evaluation of directors and personnel in the positions of Chief Executive Officer (CEO), Managing Director (MD), and the highest-ranking executive in accounting and finance (CFO), and to propose such criteria to the Board of Directors for consideration and approval
- 3) To consider and determine the annual remuneration of directors, taking into account the performance evaluation of directors, and to include such matters in the meeting agenda for submission to the Annual General Meeting of Shareholders for approval
- 4) To consider the conditions and details relating to the offering of newly issued securities or warrants to directors and employees (if any)
- 5) Directors remuneration should be structured at a level comparable to industry standards, taking into account experience, duties, scope of roles and responsibilities, as well as the expected benefits from each director. Directors who are assigned additional duties and responsibilities, such as serving on subcommittees, should receive appropriate additional remuneration. In determining such criteria, the Remuneration Committee shall consider directors performance and benchmark against companies of similar size or in similar industries with comparable revenue and net profit, including reference to directors remuneration data by industry, based on reports prepared by the Research and Policy Department of the Thai Institute of Directors (IOD) each year
- 6) Directors remuneration shall be in accordance with the principles and policies determined by the Board of Directors, within the framework approved by the Annual General Meeting of Shareholders, and for the best interests

of the Company. Such remuneration should also be aligned with the Company's performance and operating results, as well as the performance of each director

7) To perform other duties as assigned by the Board of Directors

Reference link for the charter

<https://www.rtc.co.th/wp-content/uploads/2022/06/Board-Charter.pdf>

Risk Management, Corporate Governance and Sustainability Committee

Role

- Risk management
- Corporate governance
- Sustainability development

Scope of authorities, role, and duties

- 1) To establish corporate governance policies in accordance with the principles of good corporate governance, including practices to promote transparency and accountability, in order to build confidence among shareholders and stakeholders and to create sustainable value for the business
- 2) To determine risk management policies and structure for submission to the Executive Committee, in alignment with the risk management guidelines of the Stock Exchange of Thailand and the Institute of Internal Auditors of Thailand
- 3) To set strategies consistent with risk management policies in order to assess, monitor, and control each type of risk within an acceptable level, with participation from all departments in managing and controlling risks
- 4) To assess risks at the organizational level and determine appropriate risk management methods to maintain risks within acceptable levels, including overseeing the implementation of such risk management methods
- 5) To review risk management policies and improve them to ensure sufficient effectiveness and efficiency in controlling risks
- 6) To have the authority to summon relevant persons to provide clarification, or to appoint and assign roles to personnel at all levels to be responsible for risk management as appropriate, and to report to the Risk Management Committee in order to achieve risk management objectives
- 7) To report risk management results to the Executive Committee and the Audit Committee for submission to the Board of Directors on a quarterly basis
- 8) To prepare a risk management manual identifying various risk areas, including analysis and assessment of potential risks and trends that may impact the Company
- 9) To prepare action plans to prevent or mitigate risks, evaluate outcomes, and prepare risk management reports
- 10) To establish an integrated risk management system linked with information systems
- 11) To determine policies and an overall framework for sustainability development in alignment with the Company's sustainable development policy and business strategic plan, including monitoring and driving implementation in accordance with sustainability plans and international standards
- 12) To support and monitor the Company's sustainability development performance for reporting to the Board of Directors and stakeholders
- 13) To communicate and promote participation among relevant parties in order to build a culture of sustainability development within the Company's business operations and work processes
- 14) To perform other duties as deemed appropriate by the Board of Directors

Reference link for the charter

<https://www.rtc.co.th/wp-content/uploads/2022/06/Board-Charter.pdf>

Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Mr. BOONTHEP NANEGRUNGSUNK</p> <p>Gender: Male Age : 73 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No</p>	<p>Chairman of the audit committee (Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	3 Apr 2017	Engineering, Audit, Internal Control
<p>2. Mr. THANAPAT PUPAT</p> <p>Gender: Male Age : 66 years Highest level of education : Master's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No</p>	<p>Member of the audit committee (Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	3 Apr 2017	Law, Internal Control, Audit

List of directors	Position	Appointment date of audit committee member	Skills and expertise
3. Mr. CHAIWUT JUMNONGSUTASATHIEN ^(*) Gender: Male Age : 48 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	25 Apr 2019	Accounting, Audit, Internal Control

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
1. Mr. CHAWALIT TANOMTIN Gender: Male Age : 74 years Highest level of education : Honorary degree Study field of the highest level of education : Science Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	6 Oct 2000

List of committee members	Position	Appointment date of executive committee member
<p>2. Mr. CHAIYA WONGLAPPANICH</p> <p>Gender: Male</p> <p>Age : 56 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	6 Oct 2000
<p>3. Mr. Nawin Pongkaew</p> <p>Gender: Male</p> <p>Age : 56 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	6 Jan 2021
<p>4. Mrs. Mechaya Kaewduangdee</p> <p>Gender: Female</p> <p>Age : 52 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	6 Jan 2021
<p>5. Mr. Panat Kungsuwan</p> <p>Gender: Male</p> <p>Age : 55 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	1 Jan 2022

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. JUMPOT KANJANAPANYAKOM	The chairman of the subcommittee (Independent director)
	Mr. THANAPAT PUPAT	Member of the subcommittee (Independent director)
	Mr. CHAWALIT TANOMTIN	Member of the subcommittee
Risk Management, Corporate Governance and Sustainability Committee	Mr. Visit Coothongkul	The chairman of the subcommittee (Independent director)
	Mr. CHAIYA WONGLAPPANICH	Member of the subcommittee
	Mrs. Mechaya Kaewduangdee	Member of the subcommittee
	Mr. Nawin Pongkaew	Member of the subcommittee

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

Information on the executives

Information on the executives

List and positions of the executive

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

List of executives	Position	First appointment date	Skills and expertise
1. Mr. CHAWALIT TANOMTIN Gender: Male Age : 74 years Highest level of education : Honorary degree Study field of the highest level of education : Science Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Executive Officer (The highest-ranking executive)	17 Jun 2020	Construction Services, Mining, Construction Materials

List of executives	Position	First appointment date	Skills and expertise
<p>2. Mr. Nawin Pongkaew Gender: Male Age : 56 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Deputy Managing Director for Operation	5 Jan 2022	Engineering
<p>3. Mr. Panat Kungsuwan Gender: Male Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Deputy Managing Director for Engineering	1 Aug 2024	Engineering
<p>4. Mr. CHAIYA WONGLAPPANICH^(*) Gender: Male Age : 56 years Highest level of education : Bachelor's degree Study field of the highest level of education : Science Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No</p>	Managing Director	30 Apr 2024	Accounting, Finance, Construction Services

List of executives	Position	First appointment date	Skills and expertise
<p>5. Mrs. Mechaya Kaewduangdee Gender: Female Age : 52 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Deputy Managing Director for Management</p>	<p>1 Jan 2022</p>	<p>Construction Services, Human Resource Management, Corporate Management</p>
<p>6. Mr. Poramate Mashima (*) Gender: Male Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No</p>	<p>Assistant to Managing Director for Accounting and Finance/Chief Financial Officer</p>	<p>1 Mar 2024</p>	<p>Construction Services, Accounting</p>

List of executives	Position	First appointment date	Skills and expertise
7. Mr. Supawut Wongsurichai ^(**) Gender: Male Age : 31 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : Yes	Accounting Manager	1 Jun 2024	Construction Services, Accounting
8. Mr. Charlie Pungpanichkul Gender: Male Age : 64 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Deputy Managing Director for Operation	15 Aug 2022	Construction Services

Additional Explanation :

() Highest responsibility in corporate accounting and finance*

*(**) Accounting supervisor*

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

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

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

Remuneration policy for executive directors and executives

The selection of individuals to be appointed as directors or executives of the company requires that the individuals meet the qualifications set forth under Section 68 of the Public Companies Act B.E. 2535 (1992) and in accordance with the notification of the Securities and Exchange Commission (SEC) No. Tor Jor. 39/2559 regarding the application and approval for the offering of new shares, dated September 30, 2016. The selection process is based on the following criteria and guidelines:

The Company recognizes the importance of the roles, duties and responsibilities of directors who are key persons in the business to achieve objectives or goals and grow steadily and sustainably. The Board of Directors should consist of directors with various qualifications in terms of skills, experience, specific abilities that are beneficial to the Company, as well as dedicating time and effort to perform duties. When the position becomes vacant, the Company requires the Nomination and Remuneration Committee to recruit, select and consider to propose new directors.

(1) Recruitment

The Nomination and Remuneration Committee:

1. Determine criteria, guidelines, and methods for recruiting appropriate directors in line with the Company's culture, as well as select and nominate them to the Board of Directors for consideration and approval.
2. Provide opportunity for minority shareholders to nominate qualified persons to be nominated as directors and to be nominated by the majority of shareholders.
3. Check carefully that the person to be nominated has prohibited qualifications and characteristics which does not contravene the Public Limited Company Act B.E. 2535 (1992) (including amendments), the Securities and Exchange Act B.E. 2535 (1992) (including amendments), or the requirements of the Stock Exchange of Thailand, the Securities and Exchange Commission (SEC), the Company's Articles of Association, and the Company's good corporate governance policy, as well as checking the list of persons to be nominated as directors with the relevant agencies:
4. To approach the qualified candidates as per the criteria. The nomination may be considered from the existing directors to continue or open to be nominated by the shareholders or the use of external companies to assist in the recruitment or consideration of persons from the Directors Pool, occupation, or the nomination of qualified candidate etc., to ensure that such candidates are willing to take over the position of directors of the Company if appointed by the shareholders.
5. Nominate to the Board of Directors for approval and notify the name in the notice of the general meeting of shareholders for further consideration.
6. The Nomination Committee may be assigned to recruit the Chief Executive Officer (CEO) and Managing Director (MD) and Chief Financial Officer (or CFO).
7. The appointment of independent directors shall consider the independence of the person who proposes to be an independent director in accordance with the rules prescribed by the Securities and Exchange Commission (SEC), with qualifications as specified in the good corporate governance policy.

(2) Remuneration

The Nomination and Remuneration Committee has the following duties:

1. To consider appropriate remuneration structures and criteria, including directors remuneration, salaries, bonuses, and other benefits for the Chief Executive Officer, Managing Director, and the highest-ranking executive responsible for accounting and finance, in order to ensure that such structures and criteria are appropriate.
2. To consider the performance evaluation criteria for directors and personnel in the positions of Chief Executive Officer, Managing Director, and the highest-ranking executive responsible for accounting and finance, and to propose them to the Board of Directors for approval.
3. To consider and determine the annual remuneration of directors, taking into account the performance evaluation of directors, include such matters in the meeting agenda, and seek approval from the Annual General Meeting of Shareholders.

4. To consider the conditions and details of the offering of newly issued securities or warrants to directors and employees (if any).
5. Directors remuneration should be comparable to industry standards, taking into account experience, duties, scope of roles and responsibilities, as well as the expected benefits from each director. Directors who are assigned additional duties and responsibilities, such as serving on subcommittees, should receive appropriate additional remuneration. In determining remuneration criteria, the Committee shall consider directors performance and benchmark preliminary remuneration data against companies of similar size or within the same industry with comparable revenue and net profit, as well as categorized directors remuneration data. Such references are based on remuneration surveys of directors and executives of listed companies prepared annually by the Research and Policy Department of the Thai Institute of Directors (IOD).
6. Directors remuneration shall be in accordance with the principles and policies prescribed by the Board of Directors, within the framework approved by the Annual General Meeting of Shareholders, and for the best interests of the Company. It should also be aligned with the Companys performance and operating results, as well as the performance of each individual director.

Types of Remuneration

Remuneration consists of two components:

1. Meeting allowances, to reflect directors work and to encourage regular attendance at meetings.
2. Annual directors remuneration, to reflect their duties and responsibilities.

Reference link for remuneration policy for executive directors and executives : <https://www.rtc.co.th/wp-content/uploads/2024/03/RT-One-Report-2023-EN.pdf>

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

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	35,578,044.30	42,271,170.99	27,254,049.31
Total remuneration of executive directors (baht)	0.00	0.00	0.00
Total remuneration of executives (baht)	35,578,044.30	42,271,170.99	27,254,049.31

Salary, Bonus, Post-Employment Benefits, Social Security, Life Insurance Premiums, Telephone Allowance

Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	2,085,089.00	2,323,552.00	2,898,396.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

(Unit: Million Baht)

Outstanding remuneration or benefits of executive directors and executives

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

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

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mr. Supawut Wongsurichai	supawut_w@rtco.co.th	-

List of the company secretary

General information	Email	Telephone number
1. Mr. Nuttapong Boonyasri	nuttapong_b@rtco.co.th	-

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
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General information	Email	Telephone number
1. Mr. Suvit Chanamphon	suvitch@elba.co.th	-

List of the head of the compliance unit

General information	Email	Telephone number
1. Mr. Suttawat Pongteerachotkul	suttawat_p@rtco.co.th	-

Head of investor relations

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

List of the head of investor relations

Company's auditor

Details of the companys auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330 Telephone number +66 2264 9090	2,500,000.00	-	1. Ms. KRONGKAEW LIMKITTIKUL Email: Krongkaew. Limkittikul@th.ey.com License number: 5874 2. Mr. PORNANAN KITJANAWANCHAI Email: Pornanan. Kitjanawanchai@th.ey.co License number: 7792 3. Mr. SERM BRISUTHIKUN Email: serm. brisuthikun@th.ey.com License number: 9452

Details of the auditors of the subsidiaries

Audit fee (Baht)	Other service fees		
500,000.00	-		

Assigned personnel in case of a foreign company

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

List of designated individuals as representatives in Thailand

Performance Report on Corporate Governance

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

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

1. Performed duties in compliance with laws, the Companys objectives, Articles of Association, and resolutions of the shareholders meeting.
2. Considered and approved the appointment of qualified persons who do not possess prohibited characteristics as prescribed under the Public Limited Companies Act B.E. 2535 (1992) and the Securities and Exchange laws, including relevant notifications, regulations, and/or rules relating to directorship, in the case where a directors position becomes vacant for reasons other than retirement by rotation.
3. Considered the appointment of the Executive Committee, selected from directors and executives, including defining the scope of authority, duties, and responsibilities of the Executive Committee.
4. Considered the appointment of independent directors and audit committee members by taking into account their qualifications and prohibited characteristics under the Securities and Exchange laws, including relevant notifications, regulations, and/or rules of the Stock Exchange of Thailand, or to propose such appointments to the shareholders meeting for consideration.
5. Considered and determined the names of directors who have the authority to bind the Company.
6. Appointed any other persons to carry out the Companys business under the supervision of the Board, or to grant such persons authority within the scope and period deemed appropriate by the Board, whereby the Board may revoke, withdraw, amend, or change such authority.
7. Considered and approved transactions relating to the acquisition or disposal of the Companys assets, except where such transactions require approval from the shareholders meeting, in accordance with relevant notifications, regulations, and/or rules of the Stock Exchange of Thailand.
8. Considered and approved connected transactions, except where such transactions require approval from the shareholders meeting, in accordance with relevant notifications, regulations, and/or rules of the Stock Exchange of Thailand.
9. Considered and approved interim dividend payments to shareholders when it is deemed that the Company has sufficient profits, and to report such dividend payments to the shareholders meeting at the next meeting.
10. Determined the Companys vision, policies, and business direction, and to supervise and oversee management to ensure efficient and effective implementation in accordance with such policies, in order to maximize economic value for shareholders and achieve sustainable growth.
11. Be regularly responsible to shareholders, to operate with due regard to shareholders interests, and to ensure accurate, complete, standardized, and transparent disclosure of material information to investors.
12. Evaluated the performance and determine the remuneration of directors for proposal to the shareholders meeting for approval.
13. Evaluated the performance of the Chief Executive Officer (CEO), Managing Director (MD), and the highest-ranking executive in accounting and finance (CFO), and to consider adjustments to annual salaries and bonuses.
14. Supervised management to ensure that appropriate and effective risk management systems and internal controls are in place.
15. Considered and decided on significant matters such as policies, business plans, large-scale investment projects, management authority, acquisition or disposal of assets, and other matters as prescribed by law.
16. Determined authority levels and approval limits for transactions and operations relating to the Companys business, assign such authority to committees or individuals as appropriate, in compliance with applicable laws, and establish a delegation of authority manual, which shall be reviewed at least once a year.
17. Overseen the adequacy of financial liquidity, debt repayment ability, and mechanisms to restore financial status in the event of financial difficulties, as well as to ensure employees understanding of financial management and provident fund matters.

18. Considered and approved the Company's quarterly performance results compared with plans and budgets, and to consider future trends for the remainder of the year.
19. Ensured that the Company has reliable accounting systems, financial reporting, and auditing processes, including processes for evaluating the adequacy of internal control, internal audit, and risk management.
20. Considered and approved the nomination of the external auditor and consider the annual audit fee for submission to the shareholders meeting for approval.
21. Reported the Board of Directors responsibility for the preparation of financial statements together with the auditors report in the annual report, covering key matters in accordance with good corporate governance principles for listed company directors of the Stock Exchange of Thailand.
22. Supervised the performance of subcommittees to ensure compliance with their respective charters.
23. The Board conducted self-assessment and evaluate its overall performance.
24. Reported their own interests or those of related persons in connection with the management of the Company, which are verifiable, for transparency in operations.
25. Supported and promoted innovation, including the adoption of innovation and technology to create added value for the business, and to oversee information technology management in alignment with the Company's needs.
26. Provided appropriate communication channels with shareholders and stakeholders, and to ensure that shareholders participate in decision-making on significant matters of the Company.
27. Established and implemented to comply with corporate governance policies, business ethics, code of conduct, anti-corruption policy, and related written guidelines, and to review such policies and their implementation at least once a year.
28. Established risk management policies, consider key risk factors that may arise, define risk management approaches, and monitor the implementation of such risk prevention measures.
29. Established policies on information disclosure and confidential data management to prevent data leakage and ensure confidentiality.
30. Promoted understanding and compliance among directors, executives, and employees with laws, regulations, business ethics, code of conduct, anti-corruption policy, and related practices of the Company, and to provide clear channels for whistleblowing by stakeholders via the Company's website, email, telephone, or postal mail to the Audit Committee, with mechanisms in place to protect whistleblowers and maintain confidentiality of their information.

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

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise

List of directors	Position	First appointment date of director	Skills and expertise
Mr. THANAPAT PUPAT	Director	3 Apr 2017	Law, Internal Control, Audit
Mr. JUMPOT KANJANAPANYAKOM	Director	3 Apr 2017	Engineering
Mr. BOONTHEP NANETRUNGSUNK	Director	3 Apr 2017	Engineering, Audit, Internal Control
Mr. CHAIWUT JUMNONGSUTASATHIEN	Director	25 Apr 2019	Accounting, Audit, Internal Control

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 Company recognizes the importance of the roles, duties and responsibilities of directors who are key persons in the business to achieve objectives or goals and grow steadily and sustainably. The Board of Directors should consist of directors with various qualifications in terms of skills, experience, specific abilities that are beneficial to the Company, as well as dedicating time and effort to perform duties. When the position becomes vacant, the Company requires the Nomination and Remuneration Committee to recruit, select and consider to propose new directors. The Nomination and Remuneration Committee:

1. Determine criteria, guidelines, and methods for recruiting appropriate directors in line with the Company's culture, as well as select and nominate them to the Board of Directors for consideration and approval.
2. Provide opportunity for minority shareholders to nominate qualified persons to be nominated as directors and to be nominated by the majority of shareholders.
3. Check carefully that the person to be nominated has prohibited qualifications and characteristics which does not contravene the Public Limited Company Act B.E. 2535 (1992) (including amendments), the Securities and Exchange Act B.E. 2535 (1992) (including amendments), or the requirements of the Stock Exchange of Thailand, the Securities and Exchange Commission (SEC), the Company's Articles of Association, and the Company's good corporate governance policy, as well as checking the list of persons to be nominated as directors with the relevant agencies:
4. To approach the qualified candidates as per the criteria. The nomination may be considered from the existing directors to continue or open to be nominated by the shareholders or the use of external companies to assist in the recruitment or consideration of persons from the Directors Pool, occupation, or the nomination of qualified candidate etc., to ensure that such candidates are willing to take over the position of directors of the Company if appointed by the shareholders.

5. Nominate to the Board of Directors for approval and notify the name in the notice of the general meeting of shareholders for further consideration.
6. The appointment of independent directors shall consider the independence of the person who proposes to be an independent director in accordance with the rules prescribed by the Securities and Exchange Commission (SEC), with qualifications as specified in the good corporate governance policy.

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

Number of directors from each group of major shareholders over the past year (persons) : 0

Rights of minority shareholders on director appointment

Minor shareholders have the right to nominate qualified individuals for election as directors during the period specified by the Company prior to the Annual General Meeting of Shareholders.

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. CHAWALIT TANOMTIN (Vice-chairman of the board of directors)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2016: Ethical Leadership Program (ELP) • 2015: Director Certification Program (DCP)
2. Mr. CHAIYA WONGLAPPANICH (Director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2017: Financial Statements for Directors (FSD) • 2016: Risk Management Program for Corporate Leaders (RCL) • 2015: Director Certification Program (DCP) <p>Other</p> <ul style="list-style-type: none"> • 2025: Capital Market Academy (CMA) Leadership Program • 2023: Advanced Master of Management Program, Class 9, Graduate School of Public Administration, National Institute of Development Administration (NIDA)

List of directors	Participation in training in the past financial year	History of training participation
<p>3. Mr. SONGPOPE POLACHAN (Chairman of the board of directors, Independent director)</p>	<p>Participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2004: Director Accreditation Program (DAP) • 2004: Director Certification Program (DCP) <p>Other</p> <ul style="list-style-type: none"> • 2013: Certificate of Senior Executive Program in Energy Science, Energy Academy (Class 2), 2013 • 2013: Diploma, National Defence Course, National Defence College (Class 50), 2007 • 2012: Diploma of Administrative Justice Executive Program, College of Administrative Justice (Class 3), 2012 • 2007: Certificate of Advance Executive Program, Kellogg School of Management, Northwestern University, USA, 2007 • 2005: Certificate of ASEAN Executive Program, New York, USA, 2005 • 2004: Certificate Program, Office of Senior Executives, Class 42, 2004 • 2004: Finance For Non-Finance Director Program (FND) • 2003: Certificate of The Boards Role in Strategic Formulation, Governance Matters, Australia
<p>4. Mr. THANAPAT PUPAT (Director, Independent director)</p>	<p>Participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2021: Director Accreditation Program (DAP)
<p>5. Mr. JUMPOT KANJANAPANYAKOM (Director, Independent director)</p>	<p>Participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2017: Director Accreditation Program (DAP)

List of directors	Participation in training in the past financial year	History of training participation
6. Mr. BOONTHEP NANEGRUNGSUNK (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2021: Advanced Audit Committee Program (AAP) • 2017: Director Accreditation Program (DAP)
7. Mr. CHAIWUT JUMNONGSUTASATHIEN (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2024: Director Certification Program (DCP) • 2019: Director Accreditation Program (DAP)
8. Mr. THANAWUT SIRINAWIN (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2016: Director Accreditation Program (DAP)
9. Mr. Visit Coothongkul (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2023: Director Leadership Certification Program (DLCP) • 2021: Director Certification Program (DCP)
10. Mrs. Mechaya Kaewduangdee (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2024: Ethical Leadership Program (ELP) • 2023: Director Certification Program (DCP)
11. Mr. Nawin Pongkaew (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2022: Director Certification Program (DCP)

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

The Board of Directors establishes an annual evaluation of the performance of the Board of Directors as well as subcommittees and individual directors in order to review their performance, problems and obstacles in the past year in order to analyze and determine guidelines for further development and improvement of the Board of Directors' performance.

In 2025, Nomination and Remuneration Committee considered the guidelines, criteria, and processes for evaluating the performance of the Board of Directors and the four sub-committees and propose the evaluation results and improvement guidelines to the Board of Directors in order to acknowledge and implement improvements to optimize the operation.

The self-assessment form is divided into 3 groups:

Document 1: Board of Directors Self-Assessment Form

Document 2: Sub-Committee Self-Assessment Form to evaluate the work of sub-committees assigned by the Board of Directors in the overview of the Board of Directors.

Document 3: Individual Members of the Board and Sub-Committees Self-Assessment Form (Cross-evaluation)

Secretary to Nomination and Remuneration Committee distributed the evaluation form to all directors for performance evaluation. After that, the Nomination and Remuneration Committee' secretary will summarize the results and present the results to Nomination and Remuneration Committee

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

The overall self-assessment of the Board of Directors was conducted based on six key areas: (1) board structure and qualifications, (2) board meetings, (3) roles, duties, and responsibilities of the Board, (4) performance of individual directors, (5) relationship between the Board and management, and (6) directors self-development and executive development. In 2024, the Company Secretary distributed the self-assessment forms to each director to evaluate the Board s overall performance. The assessment results were compiled and presented to the Board of Directors for consideration and improvement of its performance. The overall assessment result achieved an average score of 89.52%, which is rated as Very Good.

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

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Executive Committee	Group assessment	88.57	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	93.18	100
Audit Committee	Group assessment	92.14	100
	Self-assessment	None	None

List of directors	Assessment form	Grade / Average score received	Grade / Full score
	Cross-assessment (assessment of another director)	92.14	100
Nomination and Remuneration Committee	Group assessment	89.29	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	93.18	100
Risk Management, Corporate Governance and Sustainability Committee	Group assessment	90.12	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	93.18	100
Board of Directors	Group assessment	89.52	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	89.52	100

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The Board of Directors conducts an annual performance evaluation of the Chief Executive Officer (CEO), Managing Director (MD), and the Chief Financial Officer (CFO) at the end of each year. The evaluation covers key performance areas including leadership, strategic planning and execution, financial planning and performance, relationship with the Board, external relations, internal management and relationships, succession planning, product knowledge, personal characteristics, and overall responsibilities as defined in their job descriptions. The Secretary of the Nomination and Remuneration Committee is responsible for distributing the evaluation forms to the Board of Directors. After collecting the responses, the Secretary summarizes and presents the results to the Nomination and Remuneration Committee for review. The Committee then considers the performance and determines the appropriate compensation for the CEO, Managing Director, and CFO, before submitting the recommendation to the Board of Directors for approval.

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the : 7
past year (times)
Date of AGM meeting : 22 Apr 2026
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. CHAWALIT TANOMTIN (Vice-chairman of the board of directors)	5	/	6	1	/	1		/	
2. Mr. CHAIYA WONGLAPPANICH (Director)	6	/	6	1	/	1		/	
3. Mr. SONGPOPE POLACHAN (Chairman of the board of directors, Independent director)	7	/	7	1	/	1		/	
4. Mr. THANAPAT PUPAT (Director, Independent director)	7	/	7	1	/	1		/	
5. Mr. JUMPOT KANJANAPANYAKOM (Director, Independent director)	7	/	7	1	/	1		/	

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
6. Mr. BOONTHEP NANETRUNGUNK (Director, Independent director)	7	/	7	1	/	1		/	
7. Mr. CHAIWUT JUMNONGSUTASATHIEN (Director, Independent director)	7	/	7	1	/	1		/	
8. Mr. THANAWUT SIRINAWIN (Director)	7	/	7	1	/	1		/	
9. Mr. Visit Coothongkul (Director, Independent director)	7	/	7	1	/	1		/	
10. Mrs. Mechaya Kaewduangdee (Director)	6	/	6	1	/	1		/	
11. Mr. Nawin Pongkaew (Director)	5	/	5	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. CHAWALIT TANOMTIN (Vice-chairman of the board of directors)	5/6 (83.33%)	1/1 (100.00%)	N/A

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
2. Mr. CHAIYA WONGLAPPANICH (Director)	6/6 (100.00%)	1/1 (100.00%)	N/A
3. Mr. SONGPOPE POLACHAN (Chairman of the board of directors)	7/7 (100.00%)	1/1 (100.00%)	N/A
4. Mr. THANAPAT PUPAT (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
5. Mr. JUMPOT KANJANAPANYAKOM (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
6. Mr. BOONTHEP NANEGRUNGSUNK (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
7. Mr. CHAIWUT JUMNONGSUTASATHIEN (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
8. Mr. THANAWUT SIRINAWIN (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
9. Mr. Visit Coothongkul (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
10. Mrs. Mechaya Kaewduangdee (Director)	6/6 (100.00%)	1/1 (100.00%)	N/A
11. Mr. Nawin Pongkaew (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	98.49%	100.00%	N/A

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

Mr. Chawalit Tanomtin was occupied with urgent arrangement overseas.

Remuneration of the board of directors

Types of remuneration of the board of directors

Directors remuneration is determined based on the appropriateness of the current criteria, benchmarked against the remuneration of directors in other companies within the same industry. Good corporate governance principles are also taken into consideration to ensure that the remuneration aligns with the duties and responsibilities of the directors and is sufficient to attract and retain qualified directors capable of performing their roles effectively and achieving the companys business objectives. The directors remuneration consists of two components: a fixed monthly retainer and meeting allowances, which are paid only to directors who attend the meetings.

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. CHAWALIT TANOMTIN (Vice-chairman of the board of directors)			114,500.00		N/A
Board of Directors (Vice-chairman of the board of directors)	82,500.00	N/A	82,500.00	No	
Executive Committee (The chairman of the executive committee)	0.00	N/A	0.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	32,000.00	N/A	32,000.00	No	
2. Mr. CHAIYA WONGLAPPANICH (Director)			163,000.00		N/A
Board of Directors (Director)	99,000.00	N/A	99,000.00	No	
Executive Committee (Member of the executive committee)	0.00	N/A	0.00	No	
Risk Management, Corporate Governance and Sustainability Committee (Member of the subcommittee)	64,000.00	N/A	64,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
3. Mr. SONGPOPE POLACHAN (Chairman of the board of directors, Independent director)			175,000.00		N/A
Board of Directors (Chairman of the board of directors)	175,000.00	N/A	175,000.00	No	
4. Mr. THANAPAT PUPAT (Director, Independent director)			227,500.00		N/A
Board of Directors (Director)	115,500.00	N/A	115,500.00	No	
Audit Committee (Member of the audit committee)	80,000.00	N/A	80,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	32,000.00	N/A	32,000.00	No	
5. Mr. JUMPOT KANJANAPANYAKOM (Director, Independent director)			155,500.00		N/A
Board of Directors (Director)	115,500.00	N/A	115,500.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	40,000.00	N/A	40,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
6. Mr. BOONTHEP NANEGRUNGSUNK (Director, Independent director)			215,500.00		N/A
Board of Directors (Director)	115,500.00	N/A	115,500.00	No	
Audit Committee (Chairman of the audit committee)	100,000.00	N/A	100,000.00	No	
7. Mr. CHAIWUT JUMNONGSUTASATHIEN (Director, Independent director)			195,500.00		N/A
Board of Directors (Director)	115,500.00	N/A	115,500.00	No	
Audit Committee (Member of the audit committee)	80,000.00	N/A	80,000.00	No	
8. Mr. THANAWUT SIRINAWIN (Director)			115,500.00		N/A
Board of Directors (Director)	115,500.00	N/A	115,500.00	No	
9. Mr. Visit Coothongkul (Director, Independent director)			195,500.00		N/A
Board of Directors (Director)	115,500.00	N/A	115,500.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Risk Management, Corporate Governance and Sustainability Committee (The chairman of the subcommittee)	80,000.00	N/A	80,000.00	No	
10. Mrs. Mechaya Kaewduangdee (Director)			163,000.00		N/A
Board of Directors (Director)	99,000.00	N/A	99,000.00	No	
Executive Committee (Member of the executive committee)	0.00	N/A	0.00	No	
Risk Management, Corporate Governance and Sustainability Committee (Member of the subcommittee)	64,000.00	N/A	64,000.00	No	
11. Mr. Nawin Pongkaew (Director)			114,500.00		N/A
Board of Directors (Director)	82,500.00	N/A	82,500.00	No	
Executive Committee (Member of the executive committee)	0.00	N/A	0.00	No	
Risk Management, Corporate Governance and Sustainability Committee (Member of the subcommittee)	32,000.00	N/A	32,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
12. Mr. Panat Kungsuwan (Member of the executive committee)			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	N/A	0.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	1,231,000.00	0.00	1,231,000.00
2. Audit Committee	260,000.00	0.00	260,000.00
3. Executive Committee	0.00	0.00	0.00
4. Nomination and Remuneration Committee	104,000.00	0.00	104,000.00
5. Risk Management, Corporate Governance and Sustainability Committee	240,000.00	0.00	240,000.00

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	5,625,000.00	1,918,000.00	1,835,000.00
Other monetary remuneration (Baht)	0.00	3,298,000.00	0.00
Total (Baht)	5,625,000.00	5,216,000.00	1,835,000.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the : 3,285,000.00
board of directors over the past year
(Baht)

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

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

In overseeing the operations of the subsidiaries and associated companies, the Company shall submit its representatives to be directors in the subsidiaries and associated companies of such companies. The representatives of the Company may be the Chairman of the Board of Directors, the Chairman of the Executive Committee, the Chief Executive Officer, the Managing Director, the Senior Executive Officer, or any person who has appropriate qualifications and experience in such business and without conflict of interest with the business of the Company and those associated companies. The representatives of the Company shall be directors of the subsidiaries. In order to maintain the interest in the investment of the Company and to enable the Company to supervise, manage and be responsible for the operation of the subsidiaries as if they were the units of the Company, the Board of Directors has resolved to approve the establishment of a supervisory policy for the subsidiaries and associated companies. The important details are as follows:

(1) **Subsidiary and Associate Management Control Policy** Determination of guidelines for voting by representatives of the Company at shareholders' meetings of subsidiaries and associated companies on matters such as election of directors and determination of remuneration, appointment of auditors, allocation of profit and other matters not predefined in the agenda, determination of cases requiring approval by the Board of Directors' meeting or the shareholders' meeting (as the case may be), follow-up of the performance of subsidiaries and associated companies in accordance with the plan, including disclosure of information on connected transactions of subsidiaries.

(2) **Financial Control Policy of Subsidiaries and Associates** The Company requires its subsidiaries and associated companies to submit quarterly operating results and financial statements as well as supporting information for the preparation of such financial statements to the Company for the preparation of consolidated financial statements or quarterly reports of the Company's operating results. The subsidiaries and associated companies are required to report significant financial issues to the Company when detected or when requested by the Company to conduct audits.

In addition, the Company requires its directors to monitor the performance of subsidiaries and associated companies in accordance with plans and budgets on an ongoing basis, and to monitor its subsidiaries to disclose information on connected transactions and acquisition or disposal of assets to the Company in accordance with relevant notifications of the Capital Market Supervisory Board and the Notification of the Stock Exchange of Thailand.

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

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

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

The Company has established a policy on conflicts of interest, which is considered an important policy in order to protect the best interests of the Company and its shareholders. The policies and practices are as follows:

1. The Board of Directors and executives shall carefully consider conflicts of interest relating to connected transactions between the Company and its subsidiaries or associated companies with honesty, reasonableness, and independence, under a good ethical framework, taking into account the best interests of the Company.
2. In the case of related transactions that may require disclosure or prior approval from shareholders, the Company shall disclose details such as the names and relationships of related persons, pricing policies as if the transaction were conducted with external parties, the rationale for entering into such transactions, as well as the opinion of the Board of Directors regarding such transactions, to shareholders in a clear manner. The Audit Committee shall review connected transactions.
3. In considering any agenda item where a meeting participant has an interest, such interested person shall temporarily leave the meeting to allow other participants to consider and analyze the matter without the influence of such interested person.
4. The Board of Directors and executives shall make decisions regarding business operations for the best interests of the Company, free from the influence of personal interests or those of related persons.
5. The Companys personnel shall not engage in any business that competes with or has a similar nature to that of the Company, and shall not become a partner, shareholder with decision-making authority, or executive in such competing or similar businesses. In unavoidable cases, such matters must be reported immediately to their supervisor.
6. The Companys personnel shall not seek improper benefits from information or any matters obtained through their positions, duties, and responsibilities.
7. The Companys personnel shall avoid financial involvement and/or relationships with external persons that may cause the Company to lose benefits, give rise to conflicts of interest, or hinder the efficient performance of duties.
8. Directors and executives shall review and conduct self-assessment on conflicts of interest as specified in the self-assessment form on an annual basis, with 100% completion.

Number of cases or issues related to conflict of interest

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

Prevention of the use of inside information to seek benefits

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

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

Directors, executives, employees, and staff of the Company shall comply as follows:

1. To maintain confidentiality and/or inside information of the Company.
2. Not to disclose or use the Companys confidential and/or inside information for personal benefit or for the benefit of any other person, whether directly or indirectly, and whether or not any consideration is received.
3. Not to trade, transfer, or accept transfer of the Companys securities by using confidential and/or inside information of the Company, and/or enter into any other juristic acts using such confidential and/or inside information, which may cause damage to the Company, whether directly or indirectly. In this regard, directors, executives, employees, and staff of the Company who are in positions that have access to inside information shall refrain from or avoid trading the Companys securities during the period of 1 month prior to the public disclosure of financial statements and 24 hours after the disclosure of financial statements or material information to the public. Such restriction shall also apply to spouses and minor children of directors, executives, employees, and staff of the Company. Any violation of such provisions shall be considered a serious offense.
4. Directors and executives of the Company shall report changes in their holdings of the Companys securities, including those of their spouses and minor children, to the Securities and Exchange Commission in accordance with Section 59 of the Securities and Exchange Act B.E. 2535 (1992), and acknowledge the penalties under such Act. In this regard, directors and executives shall submit a copy of such report to the Company on the same day it is submitted to the Securities and Exchange Commission, which must be filed within 3 business days from the date of purchase, sale, transfer, or acceptance of transfer of securities.

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 : Yes
the past year

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

The Company conducts an annual assessment of corruption risks. As the nature of the construction contracting business largely depends on government contracts, the Company is required to interact and work with government officials in various activities. Such interactions may give rise to corruption risks. Therefore, the Company conducts risk assessments and establishes policies and measures to mitigate corruption risks associated with interactions with government officials. The Company has implemented internal control systems and conducts regular audits. Employees at all levels are required to strictly adhere to rules, regulations, and ethical standards. In addition, the Company has announced an anti-corruption policy and has joined the Thai Private Sector Collective Action Against Corruption (CAC). The Company has defined the scope and definitions of various types of corruption, along with policies and practices for related activities, such as entertainment and the giving and receiving of gifts. The Company communicates its anti-corruption policies and measures to directors, executives, and employees to ensure awareness of the penalties for such misconduct through email, the Company's website, and the intranet system. Furthermore, the anti-corruption policy and whistleblowing channels have been fully incorporated into the new employee orientation program, with 100% coverage.

Number of cases or issues related to corruption

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

Whistleblowing

Operations related to whistleblowing over the past year

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

Right Tunnelling Public Company Limited and its management place importance on conducting business in a lawful, transparent, fair, and auditable manner, in line with good corporate governance principles. The Board of Directors has assigned the Audit Committee to consider and receive complaints from all groups of stakeholders regarding matters or suspicions that the Companys departments or employees have engaged in improper conduct which may cause damage to the Company. The Company has also established measures to protect whistleblowers who report in good faith. Stakeholders, employees, as well as persons affected by the Companys operations may submit complaints or provide information to the Company when they witness, become aware of, have suspicions, or have reasonable grounds in good faith to believe that any department or employee of the Company has violated or failed to comply with laws, regulations, rules, good corporate governance principles, business ethics, or Company policies and procedures, which may cause damage to the Company. The Company shall protect the rights of whistleblowers and informants acting in good faith by keeping their names, addresses, and any identifying information confidential. Such information shall be disclosed only to persons responsible for investigating the complaints.

Persons who receive information in the course of performing duties relating to complaints are required to maintain the confidentiality of the information, complaints, and supporting evidence of the whistleblower and informant, and are prohibited from disclosing such information to unrelated persons, except where disclosure is required by law.

Whistleblowers shall provide details of the complaint, including their name, address, and contact telephone number, and submit such information to the Chairman of the Board and/or the Chairman of the Audit Committee of Right Tunnelling Public Company Limited via the following channels:

1. By postal mail:

Chairman of the Board and/or Chairman of the Audit Committee
Right Tunnelling Public Company Limited
292 Moo 4, Bangna-Trad Road (Km. 26), Bang Bo Subdistrict,
Bang Bo District, Samut Prakan 10560

2. By electronic mail (E-mail): whistleblower@rtco.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. BOONTHEP NANETRUNGSUNK (Chairman of the audit committee)	5	/	5	5/5 (100.00%)
2 Mr. THANAPAT PUPAT (Member of the audit committee)	5	/	5	5/5 (100.00%)
3 Mr. CHAIWUT JUMNONGSUTASATHIEN (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 Committee of Right Tunnelling Public Company Limited was appointed by resolution of the Board of Directors to perform duties as assigned by the Board and in accordance with the Audit Committee Charter, which complies with the requirements of the Stock Exchange of Thailand. The Audit Committee consists of three (3) independent directors who are qualified and experienced in engineering, law, and accounting and finance. In 2025, the Audit Committee held a total of five (5) meetings, and all members attended every meeting, representing 100% attendance. The Committee met with the external auditor, internal auditor, and management to exchange financial information and provide comments on relevant matters. In addition, the Audit Committee held one meeting with the external auditor and internal auditor without management present on December 25, 2025, in order to discuss freely on material matters relating to the preparation of financial statements and the internal control system. The Audit Committee reported its performance to the Board of Directors at every Board meeting. A summary of its key activities is as follows:

1. Review of Financial Statements

The Audit Committee reviewed the quarterly and annual financial statements of the Company and its subsidiaries to ensure that they are accurate in accordance with generally accepted accounting principles, reliable, and that financial information is appropriately and sufficiently disclosed.

2. Review of Internal Control System

The Audit Committee considered the annual audit plan and continuously monitored audit results to ensure appropriateness and effectiveness in achieving the established objectives and targets. It also reviewed and evaluated the adequacy of the internal control system in accordance with the guidelines of the Stock Exchange of Thailand. The Audit Committee is of the opinion that the Company has an appropriate and comprehensive internal control system in all aspects.

3. Review of Compliance with Laws

The Audit Committee reviewed compliance with the Securities and Exchange laws, as well as policies, rules, regulations, requirements of the Stock Exchange of Thailand, and other laws relevant to the Company's business. No material issues of non-compliance were found. The Audit Committee is of the opinion that the Company has effective internal control processes to ensure compliance with such laws and regulations.

4. Consideration, Selection, and Nomination of Independent External Auditor

The Audit Committee held meetings to consider the qualifications of the external auditor and propose the audit fee to the Board of Directors for submission to the shareholders meeting for approval of the appointment of EY Office Limited as the Company's auditor for the year 2025.

5. Supervision of Internal Audit

The Audit Committee considered the qualifications and selected L Business Advisory Co., Ltd. as the internal audit service provider. It also supervised and reviewed the internal audit plan for the year 2025, assigning the internal auditor to report audit results, improvements, and recommendations at quarterly meetings, in order to ensure that the Company and its subsidiaries have effective, appropriate, and adequate internal control systems.

6. Review of Connected Transactions or Transactions with Potential Conflicts of Interest

The Audit Committee reviewed connected transactions or transactions that may involve conflicts of interest to ensure accuracy, completeness, and compliance with laws, regulations, requirements, and policies of the Stock Exchange of Thailand, without causing conflicts of interest, and that such information is fully disclosed.

7. Review of Risk Management Effectiveness

The Audit Committee reviewed the risk management process to ensure alignment with the Company's business operations, with continuous improvement to ensure sufficient efficiency and effectiveness in controlling risks in all cases.

8. Review of the Audit Committee Charter

The Audit Committee reviewed the charter to ensure appropriateness in accordance with relevant rules, regulations, notifications, and guidelines relating to its duties.

The Audit Committee performed its duties independently in providing opinions and recommendations for the equitable benefit of all stakeholders within the scope of responsibilities assigned by the Board and as specified in the Audit Committee Charter. The Audit Committee is of the opinion that the Company's financial statements are fairly presented in all material respects in accordance with generally accepted accounting principles and financial reporting standards. The Company has appropriate and sufficient risk management and disclosure, an effective internal control system, and an effective internal audit function. The Company's operations are in compliance with good corporate governance principles and anti-corruption practices. No material deficiencies were found. The Company has complied with the Securities and Exchange laws, as well as the rules, regulations, requirements, and policies of the Stock Exchange of Thailand and other laws relevant to the Company's business in all respects.

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) : 47

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. CHAWALIT TANOMTIN (The chairman of the executive committee)	47	/	47	47/47 (100.00%)
2 Mr. CHAIYA WONGLAPPANICH (Member of the executive committee)	47	/	47	47/47 (100.00%)
3 Mr. Nawin Pongkaew (Member of the executive committee)	47	/	47	47/47 (100.00%)
4 Mrs. Mechaya Kaewduangdee (Member of the executive committee)	47	/	47	47/47 (100.00%)
5 Mr. Panat Kungsuwan (Member of the executive committee)	47	/	47	47/47 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Executive Committee

The Board of Directors of Right Tunnelling Public Company Limited has resolved to appoint the Executive Committee to oversee the management of the Company in accordance with the policies set by the Board, with due recognition and consideration for the best interests of stakeholders and shareholders in an appropriate and fair manner, in line with the principles of good corporate governance. In 2025, the Executive Committee held a total of 41 meetings to closely and rigorously supervise and monitor the operations of the operational departments in order to achieve maximum efficiency in performance. The key matters are summarized as follows:

1. Performed duties to control the management of the Company in accordance with the policies set by the Board and report the operating results to the Board of Directors.
2. Considered improving the Company's business plans to ensure appropriateness for the benefit of the Company and propose to the Board of Directors.
3. Considered the annual budget and procedures for budget utilization for submission to the Board of Directors and supervise the use of budget in accordance with the approved budget.
4. Be responsible for ensuring that sufficient key information of the Company is available to support decision-making by the Board of Directors and shareholders, including preparing reliable financial reports in accordance with good standards and transparency.
5. Supervised employees to report any unusual events, irregularities, or unlawful acts in a timely manner.
6. Considered the Company's profit and loss and propose annual dividend payments to the Board of Directors.
7. Have the authority to approve, appoint, hire, dismiss, impose disciplinary actions, determine compensation, wages, welfare, bonuses and other remuneration, including expenses and facilities for employees.
8. The Executive Committee has arranged for the preparation of a Succession Plan to prepare for the succession of the Chief Executive Officer, Managing Director, and senior executives, and requires the Managing Director to report the progress of the succession plan to the Board of Directors at least once a year.
9. Adhere to transparent, honest, and fair business practices.
10. Closely monitored risk management and corporate sustainability development.

11. Performed in accordance with the Company's strategies and business plans as assigned.
12. Examined and monitored the Company's performance to ensure it is in accordance with the established business plans.

Mr. Chawalit Tanomtin

Chairman of Executive Committee

Meeting attendance of Nomination and Remuneration Committee

Meeting Nomination and Remuneration : 2
Committee (times)

List of Directors	Meeting attendance of Nomination and Remuneration Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. JUMPOT KANJANAPANYAKOM (The chairman of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
2 Mr. THANAPAT PUPAT (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
3 Mr. CHAWALIT TANOMTIN (Member of the subcommittee)	2	/	2	2/2 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Nomination and Remuneration Committee

The Board of Directors has resolved to appoint the Nomination and Remuneration Committee to perform duties as assigned by the Board, with due recognition of its roles, duties, and responsibilities, and with consideration for the best interests of shareholders and stakeholders in an appropriate and fair manner, in accordance with the principles of good corporate governance. The Nomination and Remuneration Committee consists of three (3) directors, comprising two (2) independent directors, with the Chairman being an independent director and one (1) executive director, which reflects a balance in accordance with the Company's good corporate governance policy. In 2025, the Nomination and Remuneration Committee held a total of two (2) meetings to consider important agenda items, including providing opinions and recommendations to the Board for acknowledgment and consideration. The key matters are summarized as follows:

1. Consideration of nomination and selection of qualified persons to propose to the Board of Directors and the shareholders meeting for appointment as directors in replacement of directors retiring by rotation, including consideration of persons nominated by shareholders for election as directors, whereby the Company Secretary Office had provided shareholders with the opportunity to participate in corporate governance activities, enabling shareholders to elect appropriate directors to replace those whose terms have expired
2. Consideration of directors remuneration for the Board of Directors and sub-committees for the year 2025, taking into account the appropriateness of the current criteria in comparison with remuneration data of other companies in the same industry, as well as considering the principles of good corporate governance, to ensure alignment with

the duties and responsibilities of directors, for proposal to the Board of Directors for approval prior to submission to the shareholders meeting for approval

3. Consideration of the criteria for performance evaluation, salary adjustment, and annual bonus of the Chief Executive Officer (CEO), Managing Director (MD), and Chief Financial Officer (CFO), using criteria aligned with the Company's performance based on Key Performance Indicators (KPIs) for the year 2025, for submission to the Board of Directors for approval
4. Consideration of guidelines, criteria, and processes for performance evaluation of the Board of Directors and sub-committees, both as a whole and individually, together with proposing evaluation results and guidelines for improvement of performance efficiency to the Board of Directors for acknowledgment and implementation of performance improvement
5. Consideration of the review of the Charter of the Nomination and Remuneration Committee to ensure its appropriateness with respect to the scope of duties and responsibilities and alignment with the principles of good corporate governance

The Nomination and Remuneration Committee has performed its duties with due care, prudence, and independence in providing opinions and recommendations for the best interests of the Company.

Mr. Jumpot Kanjanapanyakom

Chairman of Nomination and Remuneration Committee

Meeting attendance of Risk Management, Corporate Governance and Sustainability Committee

Meeting Risk Management, Corporate Governance and Sustainability Committee : 4 (times)

List of Directors	Meeting attendance of Risk Management, Corporate Governance and Sustainability Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. Visit Coothongkul (The chairman of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)

List of Directors	Meeting attendance of Risk Management, Corporate Governance and Sustainability Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
2 Mr. CHAIYA WONGLAPPANICH (Member of the subcommittee)	4	/	4	4/4 (100.00%)
3 Mrs. Mechaya Kaewduangdee (Member of the subcommittee)	4	/	4	4/4 (100.00%)
4 Mr. Nawin Pongkaew (Member of the subcommittee)	2	/	2	2/2 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Risk Management, Corporate Governance and Sustainability Committee

The Risk Management, Corporate Governance and Sustainability Committee of Right Tunnelling Public Company Limited was appointed by resolution of the Board of Directors. At present, the Risk Management, Corporate Governance and Sustainability Committee consists of four (4) directors who possess knowledge, capability, and experience in risk management, corporate governance, and sustainability, including one (1) independent director, with the Chairman being an independent director, and three (3) executive directors. In 2025, a total of four (4) meetings were held. The Risk Management, Corporate Governance and Sustainability Committee has performed its duties as assigned by the Board, summarized as follows:

1. Review the policies and guidelines for risk management to ensure alignment with the organizations strategies and objectives, and provide recommendations on appropriate and effective risk management practices, including reviewing the Charter of the Risk Management, Corporate Governance and Sustainability Committee.
2. Provide recommendations and approval on the preparation of the annual enterprise risk management plan to ensure alignment with strategic direction and business plans, and regularly monitor the results of enterprise risk management.
3. The Committee has monitored and provided recommendations on key risk management areas as follows:
 - Emerging Risks: The Company monitors emerging risks arising from economic volatility and political uncertainty, and establishes processes to address potential impacts on the Company, such as risks from fluctuations in construction material prices and ESG-related risks.
 - Strategic Risks: Provide comments on risk management relating to economic conditions and political uncertainty, which may affect the Companys performance due to uncontrollable external factors, and establish measures to mitigate potential risks in the future.
 - Operational Risks: Monitor risks in project management, as well as occupational health and safety risks, to ensure that the Company has adequate risk management measures and continuous accident prevention practices during operations.
 - Information Technology Risks: Provide recommendations on the development of software systems, the adoption of information technology innovations in various operations to reduce risks, and preparation for cyber security measures, including monitoring compliance with the Companys information security policies.

- Financial Risks: Provide comments on financial liquidity risks, the Company's annual budgeting plan, risks from construction material prices, and procurement efficiency plans, as well as closely monitor construction material price data and analyze situations.
 - Legal and Compliance Risks: Provide recommendations on preparedness for compliance with the Personal Data Protection Act (PDPA) and corruption risks.
4. Consider the review of corporate governance policies to ensure comprehensive coverage in accordance with good corporate governance principles and business ethics, including practices to enhance transparency and auditability, to build confidence among shareholders and stakeholders, for the purpose of creating sustainable value for the Company.

The Risk Management, Corporate Governance and Sustainability Committee has performed its duties within the scope of roles and responsibilities as assigned by the Board, and is committed to ensuring that the Company maintains continuous and effective enterprise-wide governance and risk management in alignment with good corporate governance, as well as long-term sustainability development.

Mr. Visit Coothongkul

Chairman of Risk Management, Corporate Governance and Sustainability

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

Corporate Sustainability Policy

Right Tunnelling Public Company Limited realizes responsible business practices, takes all stakeholders throughout the value chain into account, and is committed to sustainable business growth, covering both economic, social and environmental dimensions. Transparency and emphasis on participation and relentless development of the organization's potential. Basis of the principles of good governance and ethics, the Company therefore announces the Corporate Sustainability Development Policy covering current and future business as follows:

Corporate Governance and Economy

1. The Company complies with the guidelines and practices in the Company's Code of Conduct, including the relevant policies, rules, announcements, orders of the Company, and applicable notices, as well as provides for regular review.
2. The Company focuses on developing strategies for both short and long-term business growth, taking both internal and external risks into account, with an emphasis on optimizing supply chain management to enhance the company's competitiveness in the construction industry.
3. The Company conducts its business with honesty, transparency, responsibility and in accordance with the principles of good corporate governance by focusing on anticorruption and adhering to morals and ethics of management.
4. The Company conducts its business efficiently for the constant satisfaction of customers and business partners.
5. The Company conducts its business by taking the impact on stakeholders into account and finding ways to prevent such impacts. The Company focuses on developing innovation and technology to enhance the business efficiency.

Environmental Management

1. The Company strictly complies with environmental laws related to work and takes care of the environment throughout the business process.
2. The Company initiates clean energy in its business operations to reduce emissions and save energy.
3. The Company conducts business every step of the way with the concerns on environment.
4. The Company aims to reduce wasteful energy consumption.
5. The Company carries out waste management to maximize the reuse of waste.
6. The Company provides Carbon Footprint Organization (CFO) to observe trends in corporate greenhouse gas emissions and determines ways to reduce the emission as much as possible.
7. The Company educates and instills environmental responsibility awareness among employees at all levels in the organization.

Social

1. The Company operates with social responsibility by being able to work at full efficiency and exist peacefully with the community in the project area.
2. The Company respects human rights, adhering to the rule of law, and not taking any action or encouraging human rights violations.
3. The Company encourages the establishment of safety and occupational health management systems in accordance with international standards and proactively takes preventive actions to deter occupational accidents.
4. The Company focuses on employees cares, developing employees' potential, and enhancing human capital to support the Company's strategy in various areas.
5. The Company conducts fair employment of employees without illegal labor and child labor.

6. The Company considers social and community values by focusing on contributing to development for the benefit of society and community, as well as supporting social constructive activities.
7. The Company cooperates with educational institutions, public and private agencies to learn and share knowledge for business development and sustainable education.

All directors, executives and employees of Right Tunnelling Public Company Limited are responsible for supporting, driving and implementing the policies and frameworks of sustainability management.

Sustainability management goals

Does the company set sustainability management : Yes
goals

1. Operate business with profitability
2. Reduce environmental complaints and develop/improve environmental impact prevention practices in all areas
3. Provide anti-corruption policy training to employees at all levels
4. Support at least 5 important community projects
5. Reduce accident rates to minimal levels or zero
6. Increase average training hours to 6 hours per employee per year
7. Maintain zero severe labor and human rights disputes
8. Maintain all environmental measurements within standard criteria
9. Develop and improve environmental impact prevention practices in all areas
10. Collect complete waste data for all types (general, recyclable, hazardous, food waste) and increase the waste recycling rate to 20% of total waste
11. Reduce greenhouse gas emissions per unit of revenue by 1% compared to the baseline year and develop medium and long- term plans to reduce organizational greenhouse gas emissions
12. Reduce electricity and water consumption by at least 1% in headquarters and project offices compared to the average of the previous 3 years

United Nations SDGs that align with the : Goal 3 Good Health and Well-being, Goal 4 Quality
organization's sustainability management goals 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 13 Climate Action, Goal 15 Life on Land, 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 : No
of sustainable management over the past year

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

the past year

Information on impacts on stakeholder management in business value chain

Business value chain

1. Develop the Right Business

The business development activity group consists of activities aimed at establishing a strong foundation for the organization, setting the right direction and structure, maintaining quality standards, and developing essential systems to enhance opportunities for securing projects and building long-term credibility for the organization.

2. Prepare the Right Resources

The resource management activity group includes activities related to preparing all operational factors, including materials, equipment, machinery, personnel, and financial resources, to ensure projects are well-supported and executed with maximum efficiency.

3. Offer with Quality and Deliver the Right Work

The operations and project delivery activity group serves as the core function of the organization. It encompasses activities related to project execution from start to finish, including proposal preparation, readiness assessment, construction execution, quality control, and on-time delivery of work that meets the required standards.

4. Maintain the Right Value

The operational standards maintenance activity group consists of supporting activities that ensure smooth and uninterrupted project execution. This includes managing and maintaining project materials and machinery, implementing safety measures, and overseeing the environmental and community impact.

5. Manage the Right Relationships

The relationship management activity group operates as the final stage and continues throughout all phases of a project. It focuses on building and maintaining strong relationships with all stakeholders, including clients, communities, and employees, through transparent communication, active feedback incorporation, and effective complaint management. This activity group serves as a key indicator of the company's operational efficiency and public image, directly influencing both the success of current projects and future business opportunities.

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
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Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
<ul style="list-style-type: none"> • Employees • Expatriate 	<ul style="list-style-type: none"> • Receive appropriate compensation and benefits • Employees have equal rights • Experience career advancement and job security • Have workplace safety 	<ul style="list-style-type: none"> • Comply with labor laws, taking into account human rights principles and employee needs • Provide appropriate and fair compensation • Establish complaint channels for employees in cases of unfair treatment • Implement effective occupational health and safety measures • Prioritize the development of work potential • Provide clarification, understanding, and enforcement of disciplinary rules and regulations • Establish policies to maximize benefits for the company and other stakeholders • Control and manage company operations according to established resolutions and policies 	<ul style="list-style-type: none"> • Social Event • Online Communication • Internal Meeting • Complaint Reception • Employee Engagement Survey • Satisfaction Survey • Training / Seminar
<u>External stakeholders</u>			

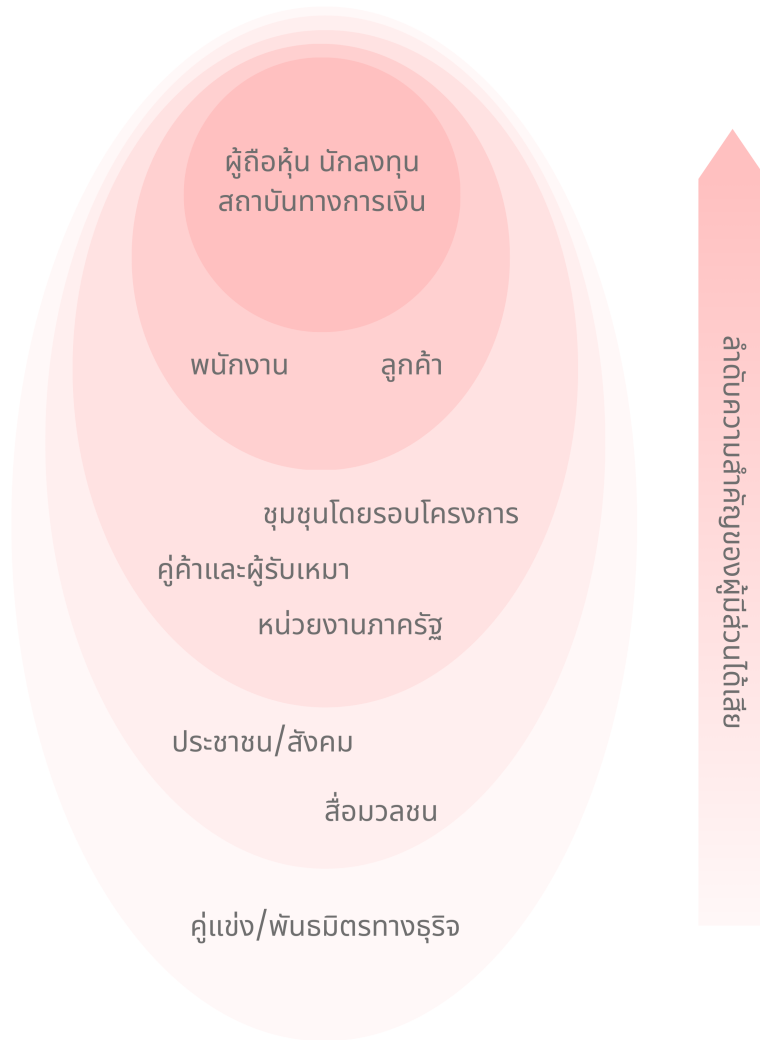
Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Investors or investment institutions • Shareholders 	<ul style="list-style-type: none"> • Legal rights and benefits • Equal treatment of all shareholders • Compliance with laws, transparency, accountability, and good corporate governance • Profitable operations and growth 	<ul style="list-style-type: none"> • Comply with laws, regulations, and enforcement procedures to ensure that treatment of shareholders is in accordance with the principles of good corporate governance • Provide equal information that is accurate, complete, clear, efficient, and up-to-date 	<ul style="list-style-type: none"> • Visit • Press Release • Online Communication • Annual General Meeting (AGM)

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Customers 	<ul style="list-style-type: none"> • Monitor and manage safety and occupational health in operations, with measures to control potential environmental impacts • Have efficient and sufficient personnel for operations • Have efficient tools, machinery, and equipment adequate for operations • Possess capabilities and experience in work performance, construction operational success • Ensure completeness of technical details and construction prices for each type of work 	<ul style="list-style-type: none"> • Comply with the designs and specifications of the tender and contract • Deliver quality projects that meet standards and specifications • Provide project warranty for the period specified in the construction contract 	<ul style="list-style-type: none"> • Visit • Press Release • Online Communication • External Meeting • Complaint Reception • Others <ul style="list-style-type: none"> • documents/evidence as per any requirements

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Community 	<ul style="list-style-type: none"> • Not subjected to any potential construction impacts, including pollution such as air quality, dust, noise, surface water quality, as well as impacts on quality of life and daily living • If any construction impacts occur, they must be quickly resolved to normal conditions as soon as possible • Community and social development 	<ul style="list-style-type: none"> • Meet and talk with community residents to monitor and inquire about impacts from construction operations • Welcome opinions and suggestions to ensure smooth construction project implementation • Coordinate cooperation with other stakeholder groups to jointly drive local community development 	<ul style="list-style-type: none"> • Visit • Social Event • Online Communication • External Meeting • Complaint Reception • Satisfaction Survey
<ul style="list-style-type: none"> • Suppliers 	<ul style="list-style-type: none"> • Make complete payment for goods and services on time as scheduled • Continuously use products and services from partners/subcontractors 	<ul style="list-style-type: none"> • Treat all business partners fairly and equally • Maintain transparent standards in the bidding process • Have verifiable processes 	<ul style="list-style-type: none"> • Visit • Social Event • Online Communication • External Meeting
<ul style="list-style-type: none"> • Government agencies and Regulators 	<ul style="list-style-type: none"> • Compliance with laws and regulations 	<ul style="list-style-type: none"> • Strictly comply with government laws, rules, and regulations • Cooperate with inspections from government agencies 	<ul style="list-style-type: none"> • Visit • Online Communication • External Meeting

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Society 	<ul style="list-style-type: none"> • Prevent accidents or negative impacts from the use of machinery and transportation of large equipment • Not cause environmental pollution 	<ul style="list-style-type: none"> • Have measures to inspect tools and machinery, as well as potential impacts on the public • Conduct construction operations efficiently and responsibly 	<ul style="list-style-type: none"> • Press Release • Social Event • Online Communication • Complaint Reception
<ul style="list-style-type: none"> • Media 	<ul style="list-style-type: none"> • Receive clear, relevant, and accurate information from the company • Receive information equally with other stakeholder groups 	<ul style="list-style-type: none"> • Communicate information efficiently, beneficially, quickly, accurately, and in a timely manner • Treat all media groups equally with other stakeholder groups 	<ul style="list-style-type: none"> • Visit • Press Release • Online Communication

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 : Yes
materiality topics

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

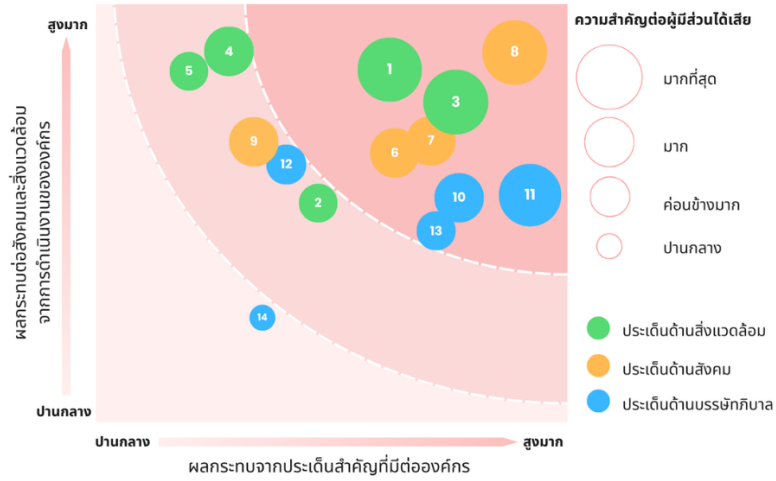
Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
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The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Environmental Quality Management	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Biodiversity Management • Customer / Consumer Responsibility • Community / Social Responsibility
Energy Management	<ul style="list-style-type: none"> • Energy Management • Greenhouse Gas Management • Community / Social Responsibility
Environmental Regulations	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Water Management • Customer / Consumer Responsibility • Community / Social Responsibility • Good Governance • Sustainability Risk Management
Greenhouse Gas Emissions Management	<ul style="list-style-type: none"> • Energy Management • Greenhouse Gas Management • Community / Social Responsibility • Good Governance • Sustainability Risk Management
Biodiversity	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Water Management • Waste and Waste Management • Biodiversity Management • Community / Social Responsibility • Good Governance
Occupational Health and Safety	<ul style="list-style-type: none"> • Human Rights • Fair Labor Practices
Employment and Labor Practices	<ul style="list-style-type: none"> • Human Rights • Fair Labor Practices • Sustainability Risk Management

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Human Resources Development and Retention	<ul style="list-style-type: none"> • Human Rights • Good Governance • Innovation Development
Community Well-being Around the Project Area	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Water Management • Waste and Waste Management • Human Rights • Customer / Consumer Responsibility • Community / Social Responsibility • Good Governance • Sustainability Risk Management
Anti-Corruption	<ul style="list-style-type: none"> • Good Governance
Business Ethics and Code of Conduct	<ul style="list-style-type: none"> • Customer / Consumer Responsibility • Community / Social Responsibility • Good Governance
Sustainable Supply Chain Management	<ul style="list-style-type: none"> • Human Rights • Customer / Consumer Responsibility • Community / Social Responsibility • Good Governance • Sustainable Supply Chain Management • Innovation Development
Information System Security	<ul style="list-style-type: none"> • Customer / Consumer Responsibility • Good Governance • Innovation Development

Diagram of organizations material sustainability topics



1 การจัดการคุณภาพสิ่งแวดล้อม	6 การจ้างงานและข้อปฏิบัติด้านแรงงาน	10 การต่อต้านทุจริตคอร์รัปชัน
2 การจัดการการใช้พลังงาน	7 การพัฒนาและรักษาบุคลากร	11 จริยธรรมและจรรยาบรรณในการดำเนินธุรกิจ
3 กฎระเบียบด้านสิ่งแวดล้อม	8 อาชีวอนามัยและความปลอดภัย	12 การบริหารจัดการห่วงโซ่อุปทานอย่างยั่งยืน
4 การจัดการการปล่อยก๊าซเรือนกระจก	9 ความเป็นอยู่ที่ดีของชุมชนโดยรอบโครงการ	13 การรักษาความปลอดภัยของข้อมูลและระบบสารสนเทศ
5 ความหลากหลายทางชีวภาพ	ประเด็นที่มีความสำคัญปานกลาง	14 นวัตกรรมและเทคโนโลยี
	ประเด็นที่มีความสำคัญสูง	

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Doesnt Have data

Company sustainability disclosure aligned with standards

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

The Company has conducted risk management policies systematically, considered it as a main policy to develop the Company. There is an incident management, threat management, and other factors that might impact the objectives achievement and the Company's goals. The Company also conducted risk management team including every department that related to understand and work in the same direction, follow up enterprise-wide risk management, and risk analysis in the main project. There are 6 types of risks:

1. Emerging Risk
2. Strategic Risk
3. Operational Risk
4. Financial Risk
5. Compliance Risk
6. Investment Risk

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : No

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Economic risk

Related risk factors : Strategic Risk

- Economic risk
- Other : Civil unrest, War conditions

ESG risk factors : No

Risk characteristics

The economic conditions have an impact on the expansion of construction contracting businesses, as both economic growth and slowdowns affect investments from both the public and private sectors, which in turn impacts the company's revenue. This is because a significant portion of the company's revenue comes from the government, and the government's investment budget fluctuates with the growth and slowdown of the domestic economic cycle. Therefore, this factor affects the company's revenue, and it is crucial to consider the risks associated with economic conditions and the economic growth rate.

Risk-related consequences

Impact on Revenue

Since the company's main revenue comes from government contracts, a slowdown in the domestic economy may lead to reduced government budget allocations or delays in the investment of various projects. This could result in the company losing revenue from construction projects.

Impact on Expansion

In an uncertain economic environment, expanding into new markets such as the CLMV countries (Cambodia, Laos, Myanmar, and Vietnam) may face challenges from heightened competition or difficulties in developing business in new markets, as well as an impact on customer base expansion.

Impact on Competitiveness

If the company is unable to adapt to economic conditions or efficiently acquire new clients, it may lose its competitive edge in the market.

Risk management measures

Diversification of Revenue Sources

The company has expanded its customer base into the CLMV countries to diversify the risk of relying on domestic government revenue. By entering high-growth potential markets such as Cambodia, Laos, Myanmar, and Vietnam, the company may reduce the impact of the domestic economic slowdown.

Strengthening Relationships with Government and Private Sectors

Building trust with both domestic and international government and private sectors by leveraging experience and expertise in civil engineering and geotechnical contracting ensures that the company continues to be trusted and maintains opportunities for ongoing projects.

Development of Skills and Innovation in Construction

The company should invest in technologies and innovations that can help reduce costs and improve work efficiency, as well as provide training and skill development for employees to maintain its competitive edge in the market.

Financial Planning and Cash Flow Management

During periods of economic uncertainty, the company should have strong cash flow management, such as setting aside reserves or entering into contracts with stable clients and suppliers, to better cope with economic unpredictability.

Risk 2 Government policy risk

Related risk factors : Strategic Risk
• Government policy

ESG risk factors : Yes

Risk characteristics

The risk from changes in government policies arises from adjustments, delays, or reductions in the budget allocated for infrastructure development, such as road construction, bridges, or other related projects. This directly affects the operations of construction contracting companies that rely on government contracts. If policy changes result in reduced investments or budget allocations, the company may not receive the expected government contracts.

Risk-related consequences

Impact on Revenue

Changes in government policies may result in the company losing opportunities to secure government contracts, such as reductions in the budget for infrastructure development or changes in budget allocations. This could lead to a decrease or instability in the company's revenue.

Impact from Inability to Adapt

If the company fails to keep up with policy changes and cannot adjust its plans to secure new contracts in a timely manner, it may lose opportunities to acquire new projects from the government or other partners.

Risk management measures

Regular Monitoring of Government Policies

The company should have a system in place to quickly and efficiently track changes in government policies. This can be done by closely following updates from government agencies, such as studying new policies or attending relevant meetings. This will allow the company to plan and adjust strategies for securing contracts appropriately.

Building Strategic Partnerships

The company should foster and maintain strong relationships with government agencies and business partners to exchange valuable information and stay informed about potential policy changes. Participating in government meetings, seminars, or activities will help the company prepare and adjust its strategies in a timely manner.

Continuous Project Planning

The company should proactively plan for upcoming projects and contracts that may be secured from the government by assessing the risks of policy changes. It should also create alternatives for generating revenue from other sources to ensure continuous income.

Adaptability and Flexibility

The company should develop its ability to adapt and remain flexible in response to changes in government policies. This could involve expanding services to the private sector or foreign markets to reduce reliance on government contracts alone.

Risk 3 Risk from government budget disbursement

Related risk factors : Strategic Risk
• Other : Risk from government budget disbursement
ESG risk factors : No

Risk characteristics

The risk of government budget disbursement arises from delays in allocating and disbursing funds to contractors, particularly when the company has construction projects supported by the government. If the budget disbursement is delayed or there are internal issues within government agencies, the company may not receive payment as scheduled. This could be due to complex or slow disbursement processes within government agencies or financial issues within agencies with limited budgets.

Risk-related consequences

Impact on Liquidity

If the company does not receive the budget disbursement on time, it may face financial liquidity issues, making it unable to pay contractors, labor wages, or construction material costs as scheduled. This could lead to delays in operations and potentially force the company to halt work temporarily until payments are received.

Impact on Project Delivery

If the company cannot execute the project according to plan or there are delays in delivering work, it may face issues with the client, which could damage trust and long-term relationships. This could result in fines or damage to the company's reputation in the market.

Impact on Company Image

Delays in budget disbursement may negatively affect the company's image regarding its ability to manage budgets effectively. This could result in the company losing future opportunities for contracts from both government and private sectors.

Impact on Financial Risk

If the company is unable to receive payments as expected from government projects on time, it may need to seek alternative financing options, such as using credit lines or sourcing additional capital. This could lead to higher financial costs.

Risk management measures

Preparation of Credit Line

The company should develop a financial plan by establishing a credit line reserve to handle the risks associated with delayed disbursements. This could include managing liquidity to ensure that funds are available to cover labor wages or construction materials until payments are received.

Regular Monitoring of Budget Disbursement Status

The company should closely track the status of budget disbursements from the relevant government agencies and collaborate with these entities to ensure timely payments. Additionally, building strong relationships and understanding the disbursement procedures of government bodies is essential for this process.

Diversifying Revenue Sources

Since the company works with both state-owned enterprises and private sector clients, it can mitigate risks by expanding its customer base and taking on private sector projects. This reduces reliance on government budget disbursements as the sole source of revenue.

Long-Term Financial Planning

The company should create a long-term financial strategy to manage delayed disbursements, including evaluating liquidity both short-term and long-term. This will help the company effectively handle unforeseen circumstances.

Regular Risk Assessment and Evaluation

The company should conduct regular assessments and evaluations of the risks associated with budget disbursements. By evaluating ongoing projects, the company can adjust its management strategies and be prepared for potential issues that may arise.

Risk 4 Risk of Climate change and disasters (ESG risk)

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

ESG risk factors : Yes

Risk characteristics

Physical and Environmental Risks

The company is directly and indirectly impacted by continuous flooding and heavy rainfall, which may affect construction projects in multiple ways, including work stoppages causing project delays, damage to machinery, worker accommodations, equipment, and construction materials, and increased expenditures for flood prevention or mitigation measures. The company has developed risk mitigation plans, such as monitoring water conditions, tracking and measuring rainfall through weather forecasts, securing machinery and materials in safe locations, and planning work schedules in advance in alignment with on-site geographical conditions.

Transition Risks

Global pressure to reduce greenhouse gas emissions is compelling Thai industries to adopt more environmentally friendly production processes. The company has assessed the impact across three dimensions: (1) corporate reputation and image, (2) the cost of transitioning business processes to be more environmentally friendly, and (3) new laws and regulations enacted by the government, particularly the Climate Change Act, which is expected to be enacted in 2026.

Risk-related consequences

Impacts from Physical and Environmental Risks

Project Disruptions

Flooding or heavy rainfall can halt construction activities, preventing the project from proceeding as planned, which results in delayed delivery of work beyond the scheduled timeline.

Damage to Machinery and Materials

Machinery, equipment, and construction materials may be damaged by flooding or extreme weather conditions, leading the company to incur additional costs for repairs or replacements.

Costs of Natural Disaster Prevention

Implementing flood monitoring systems or installing flood prevention equipment may increase the company's operating costs.

Impacts from Transition Risks

Cost of Adjustments

Modifying processes and technology to be more environmentally friendly may incur high costs, including expenses related to research and development (R&D) or changes in the production structure.

Compliance with New Regulations

The risk of needing to comply with new environmental regulations, such as restrictions on greenhouse gas emissions, may force the company to invest in process adjustments to meet these requirements.

Risk management measures

Physical and Environmental Risk Management Measures

Water and Rainfall Monitoring and Surveillance

The company must monitor and track water conditions and rainfall levels through weather forecasts in order to adjust work plans appropriately in response to changing weather conditions.

Safe Storage of Materials and Machinery

Construction machinery and materials must be stored safely away from severe weather conditions, such as relocating machinery and materials out of flood-prone areas.

Advance Work Planning

Work plans must be aligned with climatic conditions and weather changes in order to minimize the impact of natural disasters.

Transition Risk Management Measures

Production Process Adjustment

The company may need to develop and adapt its work processes to comply with greenhouse gas emission standards, such as using environmentally friendly construction materials and adopting technologies that help reduce emissions.

Compliance with New Laws and Regulations

The company must review and adapt to comply with new environmental laws and regulations in order to avoid penalties and legal issues.

Risk 5 Discontinuity of revenue from construction revenue risk

Related risk factors :

Financial Risk

- Income volatility

ESG risk factors : No

Risk characteristics

The risk of revenue shortage arises when the company faces a shortage of backlog or is unable to continuously secure new contracts. Should existing projects conclude before new work is obtained, this would directly impact the company's internal resource management and its ability to maintain long-term financial stability.

Risk-related consequences

Impact on Revenue

Should no new projects be added to the backlog before current projects are completed, construction contracting revenue will decline or may come to a halt, resulting in a loss of revenue continuity.

Impact on Operations

The absence of new projects may force the company to suspend or slow down work across various projects, affecting the management of resources such as personnel, machinery, and construction equipment, and resulting in financial losses.

Impact on Profit Retention

Without new projects, operations will lack the revenue necessary to cover various expenses, potentially causing the company's profitability to decline.

Risk management measures

Revenue Forecasting from Ongoing and New Projects

The company has developed a revenue forecasting plan for ongoing projects (Billing) to predict future income. This includes monitoring the status of new projects that will be bid on (Project Pipelines) in preparation for securing new work.

Increasing Backlog

If ongoing projects are completed, the company will prioritize securing new work to reduce the risk of project shortages. Special focus will be placed on fields where the company has expertise, such as tunnel excavation and geotechnical engineering work.

Building Partnerships and Joint Ventures

The company will aim to strengthen relationships with partners or other companies it has previously worked with to bid on projects in the form of joint ventures (Joint Venture) or subcontracting (Subcontractor). This strategy helps increase opportunities for new contracts.

Maintaining Work Quality and Building Credibility

The company will strive to deliver high-quality work in both government and private sector projects to build credibility with employers and clients. This will increase the chances of securing continuous new projects and maintaining trust from clients.

Risk 6 Competition risk

Related risk factors : Strategic Risk

- Competition risk

ESG risk factors : No

Risk characteristics

The company must compete with larger contractors that possess greater financial capacity and are able to submit lower bids, as companies with lower financing costs and higher working capital hold a competitive advantage.

Risk-related consequences

Impact on Profit Margins

If the company must compete with larger contractors who have lower costs and higher working capital, it may be forced to submit lower bid prices in order to win contracts. This could lead to reduced profit margins or even losses if the bid price is too low.

Impact on Operations

A reduction in profit margins could result in limited resources for the company to operate or invest in new machinery and technology. This might decrease the overall efficiency and performance of the business.

Impact from Market Competition

Intense competition from larger contractors could prevent the company from winning bids. Even if it does win a contract, it may need to operate at higher costs, making it difficult to generate an adequate profit.

Risk management measures

Utilizing Expertise in Specialized Construction Work

The company focuses on bidding for projects that require specialized expertise, such as geotechnical work and civil engineering. These projects are complex and demand experience and advanced machinery. As a result, the company is able to select projects with lower competition, providing a competitive advantage.

Using Modern Machinery and Efficient Management

The company has invested in modern machinery sufficient for geotechnical work, enabling efficient operations and cost reduction. This allows the company to offer competitive bid prices while maintaining quality and profitability.

Maintaining Reputation and Experience in the Market

The company has an established reputation among both domestic and international clients through its delivery of large-scale projects and expertise in geotechnical work. The company is able to leverage its reputation and track record to instill confidence in clients.

Closely Monitoring Construction Projects

The company closely tracks upcoming construction projects and gathers information about upcoming tenders. This allows the company to prepare and make timely decisions regarding which projects to bid on, ensuring they are ready to capitalize on the right opportunities.

Risk 7 Faulty estimate of operating costs risk

Related risk factors :

Operational Risk

- Other : Faulty estimate of operating costs risk

ESG risk factors : No

Risk characteristics

The risk arises from inaccurate construction cost estimation or deviations from the actual costs incurred, which can result from several factors, such as incorrect predictions of equipment or material prices, errors in estimating the amount of work or the time required for construction, or unforeseen fluctuations in material prices. An inaccurate cost estimate can have severe impacts on bid pricing and project profitability.

Risk-related consequences

Impact on Profit Margins

If the cost estimation is inaccurate and the actual costs are higher than expected, it could result in reduced profit margins or even losses, especially if the bid price was set too low or did not account for future cost fluctuations.

Impact on Project Execution

Inaccurate cost estimation may require the company to allocate additional financial resources or find ways to raise funds to cover these discrepancies, which could cause delays in project execution or prevent the project from being completed on time.

Risk management measures

Precise and Detailed Cost Estimation

Before undertaking any project, the company ensures that a thorough and appropriate cost estimation is established based on accurate and comprehensive data. This includes setting a bid price with a reasonable profit margin to reduce the risk of discrepancies.

Expert Review

Project managers and engineering teams will review the cost estimation details at every step to ensure accuracy, especially for materials, equipment, and time assessments.

Regular Review of Cost Estimates

The company will regularly review and update cost estimates for ongoing projects, especially when there are changes in material or equipment prices that may affect project costs. This review process helps the company plan and allocate additional budgets in a timely manner.

Utilization of Tools and Technology for Cost Estimation

The company employs advanced technology and tools for cost estimation, such as automated cost calculation programs and material databases, to ensure the accuracy and up-to-date nature of the cost estimations.

Risk 8 Fluctuation on construction material and fuel prices risk

Related risk factors :

Operational Risk

- Shortage or fluctuation in pricing of raw materials
or
productive resources

ESG risk factors : No

Risk characteristics

The risk arises from fluctuations in the prices of construction materials such as steel, cement, gravel, sand, fuel, and other materials used in construction. These prices fluctuate based on global supply and demand factors, especially in cases of unforeseen events such as wars, natural disasters, or economic factors that cause material prices to rise. Additionally, the price of fuel used for transportation and construction machinery has a direct impact on costs, introducing uncertainty in the overall project cost.

Risk-related consequences

Higher-Than-Expected Costs

Volatility in material and fuel prices may cause construction costs to exceed initial estimates, resulting in the company bearing costs beyond those stipulated in the contract.

Impact on Profit Margins

When material or fuel prices rise, the company may be required to absorb costs exceeding initial projections, potentially reducing project profit or even resulting in losses where contract prices cannot be adjusted.

Impact of Cost Changes in Government Projects

For government projects under fixed-price contracts (without K-factor price adjustment), the company must absorb increased costs arising from changes in construction material prices without being able to claim compensation.

Impact on Project Selection Decision-Making

Uncertainty in material and fuel prices may require the company to exercise careful consideration when deciding whether to participate in projects, as unpredictable cost risks affect the ability to take on new work.

Risk management measures

Forward Purchase Contracts

In periods of high volatility in key material prices, the company may consider entering into forward purchase contracts to lock in material prices, enabling projects to maintain profitability and manage budgets with greater precision.

Use of Price Adjustment Formula (K Value) in Government Contracts

When working with the government, the company has implemented a price adjustment formula (K value) that can be modified according to changes in material and fuel prices. If the price of materials or fuel increases, the company will receive compensation according to the rate specified in the contract. Conversely, if prices decrease, the company will compensate the government client.

Negotiating Flexible Contract Terms

The company may consider negotiating flexible contract terms that allow for price adjustments and include clauses that help reduce the risk of price changes. For example, adding provisions to adjust prices when material or fuel prices fluctuate.

Supply Chain Management

The company should implement measures to manage the supply chain effectively, ensuring that materials are purchased at stable prices. This reduces the risk of material shortages or unexpected price hikes.

Risk 9 Project delay risk

Related risk factors :

Operational Risk

- Product obsolescence
- Delays in the development of future projects
- Other : Civil unrest, war conditions

ESG risk factors : No

Risk characteristics

Risks from Delays in Construction Projects refer to the risks arising from delays in project execution, which may result from various factors. These factors include internal company operations, such as errors in resource management like labor or material shortages, actions by the client, such as failing to deliver the site on time or making changes to project details that cause delays, and external impacts like war, natural disasters or crises

Risk-related consequences

Increased Costs

Delays in project execution lead to additional costs, such as penalties, expenses for extending the project timeline, or overtime costs incurred to expedite project completion.

Loss of Credibility

If the company fails to deliver the work on time, it will negatively impact its reputation and credibility in the competitive market, which may result in the company losing opportunities for future project bids.

Penalty Charges

If the company fails to meet the contractually agreed deadlines, the client has the right to impose penalties, which could affect the project's profitability or even lead to losses.

Impact on Client Relationships

Delays may cause tension between the company and the client, potentially resulting in the loss of trust and the inability to secure future projects from that client.

Risk management measures

Risk Assessment Before Accepting a Project

The company should conduct a thorough risk assessment of each project before deciding to accept or bid on it. The evaluation must consider various factors that may cause delays, such as issues in sourcing materials, labor shortages, and changes in the project plan from the client.

Clear Work Plan Definition

To ensure that the project is completed on time as stipulated in the contract, the company should have a clear work plan from the outset, with resources properly allocated. Additionally, regular monitoring and tracking of progress should be conducted to ensure adherence to timelines.

Negotiating for Time Extensions in Case of Unforeseen Events

In cases of unforeseen events (such as the COVID-19 pandemic or natural disasters), the company should negotiate with the client for an extension of the project timeline or request an exemption from penalties depending on the situation.

Efficient Resource Management

Effective resource management, such as sourcing construction materials in advance, preparing labor in readiness, and utilizing technology to track work progress, will help reduce the risk of delays.

Reviewing and Improving Operational Processes

Working closely with the client to ensure timely delivery of necessary materials or spaces and adhering to the terms outlined in the contract is vital. Additionally, promptly addressing issues as they arise will help ensure smooth operations.

Contingency Planning and Flexibility

Having contingency plans in place for persistent problems or unexpected situations, such as having alternative materials or adjusting work procedures based on changing environments, will allow the project to proceed with flexibility and adaptability.

Risk 10 Information technology risk

Related risk factors :

Operational Risk

- System disruption risk

ESG risk factors : No

Risk characteristics

Information technology risks refer to the risks arising from the reliance on technology in business operations, such as storing important data, managing computer systems, and connecting to networks. These risks may involve data leakage, loss, or theft, as well as the potential disruption of technological systems, which could impact business operations and competitiveness.

Risk-related consequences

If an event occurs where critical data is stolen or lost, or if the technology system malfunctions, it will impact the company's operations, causing delays in decision-making, loss of customer trust, and disruptions in business processes. This may result in the company missing business opportunities and incurring additional costs to recover systems and data.

Risk management measures

The company has developed a plan to mitigate IT risks by installing adequate backup power systems, maintaining server rooms according to standards, implementing firewalls and logs to prevent network intrusions, connecting computer systems through domains to control security, and having a data recovery plan in place in the event of system disruptions. Additionally, the company also backs up data on cloud systems for recovering lost data, including the establishment of a Security Operations Center (SOC) to monitor and detect intrusions. In the event of any anomalies, the system will issue an alert, allowing personnel to respond and resolve the issue immediately.

Risk 11 Subcontractor employment risk

Related risk factors :

Operational Risk

- Other : Subcontractor employment risk

ESG risk factors : No

Risk characteristics

Subcontractor risk refers to the risks arising from a company's reliance on external contractors to perform certain tasks in a project. These tasks may require specialized expertise, such as system installations, architectural work, or transportation. The company must manage and supervise the work of these subcontractors to ensure the project proceeds according to the agreed-upon plan in the contract. This risk stems from errors made by subcontractors or external parties, which could result in delays or damages to the project.

Risk-related consequences

If subcontractors' work is substandard or contains errors, it could lead to delays in the project, potentially resulting in contract breaches and wasted time. Additionally, there may be extra costs for rectifying issues or repairing mistakes made. This could also negatively impact the company's reputation and future trust with clients.

Risk management measures

The company has established a policy to manage this risk by selecting subcontractors who are reliable and experienced in the required areas. The quality of subcontractors is assessed before hiring by reviewing their work history, ability to meet deadlines, and adherence to the company's standards. Additionally, the company closely monitors the subcontractors' work to ensure the project proceeds as planned.

Risk 12 Personnel risk

Related risk factors :

Operational Risk

- Reliance on employees in key positions

ESG risk factors : Yes

Risk characteristics

The risk of a shortage of skilled personnel with specialized expertise in the construction business, specifically in civil engineering and geotechnical fields, refers to the risk that the company is unable to find or retain personnel with the necessary specialized skills required for business operations. This may arise from dissatisfaction with compensation, a lack of capable labor, or the resignation of experienced employees, resulting in the company's inability to efficiently execute projects.

Risk-related consequences

If the company is unable to retain or attract specialized talent, it may result in several negative impacts on project execution and business development, such as delays in operations or the need to hire less skilled personnel, which could lead to a decrease in work quality. This could harm the company's reputation and result in additional costs for training or outsourcing labor.

Risk management measures

If the company is unable to retain or attract personnel with specialized skills, it will have an impact on project execution and business development. This may result in delays in operations or force the company to hire less skilled personnel as replacements, which would lead to a reduction in work quality. This could negatively affect the company's reputation and incur additional costs for training or hiring external labor.

Risk 13 Corruption risk

Related risk factors :

Operational Risk

- Corruption

ESG risk factors : Yes

Risk characteristics

Corruption risks in the construction industry arise from the company's interactions with government officials in various activities, particularly in managing contracts with the public sector. The collaboration between the company and government officials may lead to unethical practices, such as bribery, corruption in bidding processes, or the abuse of positions for personal gain. This could stem from competitive pressures or the desire to succeed in projects assigned by the government.

Risk-related consequences

If corruption or fraudulent activities occur within the company, it can have severe consequences, such as legal penalties, damage to the company's reputation, or the loss of future opportunities for government contracts. Additionally, it can negatively impact relationships with clients or business partners and lead to a decline in organizational trust. Corruption within the company may result in the loss of resources for project execution or cause delays in operations, which can ultimately affect the company's financial performance.

Risk management measures

The company has implemented measures to prevent and reduce the risk of corruption by establishing strict policies and measures, including an internal control system and regular audits. Additionally, the company has declared an anti-corruption policy and joined the Thai Private Sector Collective Action Against Corruption (CAC) initiative to promote transparency in business operations. The company has also set policies and practices to regulate gift-giving, hospitality, and activities that may involve corruption, ensuring that employees at all levels adhere strictly to regulations and ethical standards.

Risk 14 Human rights risk

Related risk factors :

Operational Risk

- Impact on human rights

ESG risk factors : Yes

Risk characteristics

Human rights risks arise from the potential violation of individuals' fundamental rights in the company's business activities, such as unfair treatment of employees or failure to adhere to human rights standards in employment practices, unsafe working conditions, or the violation of rights of stakeholders involved in the business, including employees, partners, or local communities. Human rights violations may occur due to non-compliance with principles or international standards regarding the rights of individuals within the organization or its supply chain.

Risk-related consequences

If the company violates human rights, it can have both direct and indirect impacts on several areas, such as:

Legal Impact

The company may face legal actions or be held accountable for human rights violations, which could result in significant costs and time spent on legal proceedings.

Reputation Impact

Human rights violations can tarnish the company's reputation in the market and among the public. This may lead to a loss of trust from customers, partners, and investors, who may choose to cease doing business with the company.

Operational Impact

The company may experience operational difficulties or internal conflicts, which could affect production and long-term business operations.

Risk management measures

To manage human rights risks, the company adheres to international principles and standards, such as the United Nations Global Compact (UNGC) and the Universal Declaration of Human Rights (UDHR). The company implements a comprehensive Human Rights Due Diligence process, which consists of five key components:

1. Assessing Human Rights Risks

The company evaluates human rights risks across all business processes.

2. Establishing Preventive and Corrective Measures

The company defines measures to prevent and address identified risks.

3. Regular Monitoring and Compliance

The company ensures ongoing monitoring and adherence to human rights principles.

4. Transparent and Verifiable Reporting

The company creates transparent and verifiable reports on human rights practices and outcomes.

5. Employee Awareness and Organizational Culture

The company ensures that employees at all levels are knowledgeable about human rights principles and fosters a corporate culture that respects human rights.

Risk 15 Liquidity risk

Related risk factors :

Financial Risk

- Liquidity risk

ESG risk factors : No

Risk characteristics

Liquidity risk arises from the company's inability to manage working capital sufficiently or appropriately, which is critical for construction contracting businesses. Such businesses require substantial capital for the procurement of raw materials, operational supplies and equipment, and labor costs. Liquidity risk also arises from financial liabilities with scheduled repayments at various intervals, comprising overdrafts and short-term borrowings from financial institutions, trade payables and other current payables, long-term borrowings from financial institutions, lease liabilities, and debentures.

Risk-related consequences

The impacts of financial liquidity risks may include the following:

Project Disruption

If the company is unable to secure sufficient working capital, construction projects may experience temporary halts, affecting the planned timeline and budget. This could lead to penalties being paid to clients.

Payment Issues

If cash flow is not managed effectively, the company may fail to pay debts or expenses on time, such as labor wages, material purchases, or other project-related costs. This could strain relationships with suppliers or contractors.

Reduced Negotiating Power

The company may lose its ability to negotiate favorable terms for loans or new contracts with business partners if it is perceived as a company with liquidity issues.

Risk management measures

The company manages liquidity risk through a variety of financial instruments, including overdrafts, bank loans, lease agreements, and debentures, to maintain flexibility in cash flow management sufficient for all circumstances. The company also has the ability to negotiate extensions on liabilities due within 12 months with existing lenders, providing additional liquidity management flexibility when needed. Furthermore, the company holds financial assets that are readily realizable and expected to generate sufficient cash inflows to continuously meet the cash outflows of maturing financial liabilities.

Bank and Financial Institution Credit Facilities

The company has secured credit facilities from banks in the form of overdrafts (O/D), promissory notes (P/N), letters of guarantee (L/G), and letters of credit (L/C) to serve as working capital for business operations.

Effective Cash Planning and Management

The company prepares annual budget plans to ensure finances are appropriate and sufficient for operations, while taking into account funding sources that are available at all times.

Consideration of Other Financial Instruments

In addition to bank credit facilities, the company has studied and planned for the use of other financial instruments, such as debt securities and equity fundraising, to broaden options for enhancing financial liquidity.

Regular Financial Position Monitoring and Assessment

The company closely monitors its financial position and expenditures to ensure that working capital for each project is sufficient for operations.

Risk 16 Liability of the joint venture risk

Related risk factors :

Compliance Risk

- Other : Liability of the joint venture risk

ESG risk factors : No

Risk characteristics

The risk of participating in joint ventures arises when the company is required to invest and collaborate with external partners based on a mutual agreement. The company will be responsible for fulfilling its obligations in the joint venture project. If the partner fails to adhere to the agreement or is unable to secure the required funding, the company may be obligated to make additional investments or fulfill outstanding obligations. Failure to meet these obligations may lead to damages or consequences from breach of contract in the joint venture.

Risk-related consequences

The impacts of this risk may manifest in various forms, including:

Additional Investment

If the joint venture partner is unable to secure funding or fulfill the agreed-upon obligations, the company may be required to make additional investments. This could result in increased financial burden and affect the company's liquidity.

Claim for Damages

If a claim for damages is made by the project owner, the company may be jointly responsible for the damages resulting from the failure to adhere to the agreement. This could result in unexpected costs for the company.

Reputation Impact

Failure to meet obligations in a joint venture can negatively affect the company's reputation, leading to decreased trust and credibility in the eyes of customers and partners.

Reduced Profit from the Project

If the company is required to cover damages or make additional investments, the profit it would earn from the project may be reduced, impacting overall company profitability.

Impact on Business and Liquidity

The negative effects of a joint venture that does not proceed as planned can cause damage to the business and affect long-term liquidity.

Risk management measures

The company can implement various measures to manage risks arising from joint ventures as follows:

Careful Selection of Partners

The company should select joint venture partners who are reputable, financially capable, and possess strong management skills, along with a solid track record of successfully completing previous projects. This reduces the risk of non-compliance with agreements.

Clear Agreement Negotiation

Establishing clear terms in the joint venture contract, such as agreements on funding, profit sharing, and liability in the event of damages, helps mitigate the risk of non-fulfillment of obligations.

Close Monitoring of Operations

The company should have a system in place to continuously monitor and assess the progress of the joint venture to promptly address any issues that arise.

Insurance and Guarantees

The company may consider obtaining insurance or requiring joint venture partners to provide guarantees for compliance with obligations to minimize financial risk.

Establishing a Risk Management Team

Having a dedicated team responsible for assessing and managing risks in joint ventures ensures that potential risks are identified and addressed efficiently.

Risk 17 Interest Rate Risk

Related risk factors :

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate
- Liquidity risk
- Income volatility

ESG risk factors : No

Risk characteristics

The company is exposed to interest rate risk arising from its holdings of financial instruments on both the asset and liability sides, namely bank deposits, short-term borrowings from financial institutions, long-term borrowings from financial institutions, and interest-bearing debentures.

Risk-related consequences

If market interest rates rise, this would directly increase the company's interest expense burden. Sensitivity analysis indicates that a 1% increase in interest rates would result in approximately Baht 6 million of additional interest expense per year, while a 1% decrease would reduce interest expense by approximately Baht 6 million per year. Such interest rate fluctuations could have a significant impact on the company's profitability.

Risk management measures

The company accepts interest rate risk at a manageable level, having determined that since most of its financial assets and liabilities carry interest rates that float with market rates, or bear fixed rates closely aligned with current market rates, no derivative instruments are employed to hedge against such risk. The company tolerates interest rate fluctuation risk within its accepted risk appetite by maintaining an appropriate mix of fixed and floating rate debt, as well as managing debt maturities in alignment with expected cash inflows from construction project operations at each relevant period.

Risk 18 Foreign Exchange Risk

Related risk factors :

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate

ESG risk factors : No

Risk characteristics

The company is exposed to significant foreign exchange risk arising from construction services rendered, purchases of goods, acquisitions of machinery and equipment, and advance payments received from clients, all denominated in foreign currencies.

Risk-related consequences

A 10% change in the USD/Baht exchange rate would impact the company's pre-tax profit by approximately Baht 0.6 million, which is considered immaterial to overall operating results. However, should the business continue to expand, foreign exchange risk exposure may increase in proportion to the growing share of international revenue.

Risk management measures

The company manages this risk by entering into forward foreign exchange contracts, most of which have maturities of no more than one year, in order to hedge against short-term exchange rate volatility that could affect project cash flows.

Risk 19 Credit Risk

Related risk factors :

Financial Risk

- Default on payment or exchange of goods
- Liquidity risk

ESG risk factors : No

Risk characteristics

The company is exposed to credit risk in relation to trade receivables, contract assets, and deposits held with banks.

Risk-related consequences

Trade Receivables and Contract Assets

Should debtors fail to make payment when due, the company may be required to recognize credit losses, directly impacting its profit and cash flows.

Bank Deposits

Risk in this area arises from the possibility that counterparty banks may be unable to repay deposits as obligated, which could directly affect the company's liquidity.

Risk management measures

Trade Receivables and Contract Assets

The company is exposed to credit risk in relation to trade receivables and contract assets. However, since the group's construction contracts are predominantly entered into with government agencies and creditworthy customers, the group does not expect to incur material losses from extending credit to these debtors beyond the allowance for doubtful accounts already recognized.

The company assesses impairment at each reporting period end. The provisioning rate for expected credit losses is calculated based on the aging of outstanding balances past due date for groups of customers sharing similar credit risk profiles, classified by customer type and credit rating. The calculation of expected credit loss impairment takes into account probability-weighted outcomes, the time value of money, and reasonable and supportable information available at the reporting date regarding past events, current conditions, and forecasts of future economic conditions.

Bank Deposits

The company manages credit risk relating to bank balances by investing only with approved counterparties. The group's credit risk exposure on debt instruments is not significant, as counterparties are banks with high credit ratings as assessed by international credit rating agencies.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : Yes

The Business Continuity Plan (BCP) of Right Tunnelling Public Company Limited focuses on ensuring uninterrupted operations during crises such as accidents, natural disasters, labor issues, or cyber threats. The plan includes risk assessment, backup resources for projects, emergency funding, robust communication systems, data and IT backups, and regular drills to maintain readiness. Its goal is to minimize impacts on construction projects, safeguard stakeholders, and restore operations swiftly and safely, ensuring business stability and maintaining the company's reputation.

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

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

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management : Yes
plan

The Company prioritizes supplier management by segmenting them based on risk and significance, classified as:

- **Critical Tier 1 Suppliers:** Determined by high transaction volumes, the provision of products or services essential to operations, or being suppliers that are difficult to replace.
- **Critical Non-Tier 1 Suppliers:** Critical suppliers with whom the company does not conduct business directly.

Supplier Risk Assessment

The Company conducts supplier risk assessments to mitigate potential negative impacts. These include risks arising from price fluctuations of construction materials such as steel, cement, gravel, sand, fuel, and other materials used in construction which vary according to global market demand and supply.

Additionally, the Company assesses supplier risks regarding Environmental, Social, and Governance (ESG) factors to minimize risks and prevent negative impacts on the Company and all groups of stakeholders. These assessments are implemented starting from the supplier selection stage through to the ongoing supplier evaluation process.

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

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

	2023	2024	2025
Percentage of new suppliers undergoing sustainability screening criteria over the past year (%)	0.00	0.00	2.20

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

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

Key suppliers acknowledging compliance with the supplier code of conduct

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

	2023	2024	2025
Percentage of key suppliers acknowledging compliance with the supplier code of conduct over the past year (%)	0.00	0.00	0.50

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Company's research and development (R&D) policy : No

Research and development (R&D) expenses over the past 3 years

	2023	2024	2025
Research and development (R&D) expenses (1) over the past 3 years (Million Baht)	0.00	0.00	0.00

Remark: (1) The expenses are based on the amount approved by the company for project support and are not deducted from the amount disbursed in each installment.

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 : No
innovation culture

The company has implemented an AI-powered work efficiency improvement project for its employees in a systematic and continuous manner.

The company began by studying employee behavior and needs to understand the current state of AI adoption within the organization, and provided foundational AI training for staff a significant investment in knowledge development. While direct quantitative measurement remains challenging, training serves as a key mechanism for building awareness and reducing apprehension toward new technology.

One of the most notable initiatives was the establishment of a pilot group drawn from diverse functions, including engineers, project managers, strategy officers, HR staff, and IT personnel. This group served as pioneers who tested AI tools in real work situations and submitted monthly reports over a period of three months, providing the organization with valuable on-the-ground insights.

Results from the pilot group demonstrated that AI can genuinely reduce working time by an average of 75% while improving work quality concrete evidence that has built confidence among both employees and management to scale the initiative further. The organization has designed four expansion models, ranging from individual-based support, department/project-based support, training-only support, to a combined approach, with each model thoroughly assessed in terms of opportunities, risks, and budget. There are also plans to integrate AI as an internal management tool going forward.

All of these efforts stem from a commitment to building a sustainable culture of innovation through real-world learning, systematic measurement, and an openness to both successes and shortcomings as integral parts of the organization's innovation development journey.

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

Benefits of innovation development

Financial benefits

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

Non-financial benefits

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

	2023	2024	2025
Average reduction in working hours per person per year (Hours)	0.00	0.00	744.00

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