



# ESG Performance Report for Listed Companies in 2024

SIAM CITY CEMENT PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2024

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## ESG Performance

Company Name : SIAM CITY CEMENT PUBLIC COMPANY LIMITED

Symbol : SCCC

Market : SET

Industry Group : Property & Construction

Sector : Construction Materials

### Environmental management

#### Information on environmental policy and guidelines

##### Environmental policy and guidelines<sup>(1)</sup>

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

The Company prioritizes conducting business in an environmentally responsible manner, with emphasis on compliance to laws, regulations, and relevant environmental standards to ensure impacts to the environment by our operations remain minimized.

The Company meticulously and systematically manages air quality and air pollution, as well as noise pollution, to ensure compliance with the relevant operational guidelines and standards. The same is true of our efficient management of water, with the aim being to preserve balance in the ecosystem and minimize the impacts our operation to the surrounding communities.

The Company emphasizes reduction of the carbon footprint of our operation by way of waste reduction, energy preservation, and responsible water management. Our goal is to reduce carbon emission through efficient use of available resources, sustainable material sourcing, and prevention of pollution. We understand the importance of biodiversity and strive to leave net positive impact (NPI) through proactive preservation approach, with the measures in place that focus on lessening our impact to biodiversity, and restoration of the ecosystem.

For more details of the Sustainability Policy, please visit the Company's website or refer to the section on our environmental effort in the Company's 56-1 One Report, which is also available on our website.

Reference link for environmental policy and guidelines : <https://investor.siamcitycement.com/storage/content/sustainable/sd-policy/20241111-sustainability-policy-en.pdf>

*Remark: <sup>(1)</sup> The disclosed information includes the Group's cement segment, domestic and international, which includes Siam City Cement Public Company Limited, Siam City Cement (Vietnam) Limited, Siam City Cement (Bangladesh) Limited, and Siam City Cement (Lanka) Limited, and the waste heat power generation business which includes Siam City Power Company Limited.*

#### 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 : Yes  
over the past year

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

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

Environmental management principles and standards : ISO 14001 - Environmental management systems

##### Compliance with energy management principles and standards

Energy management principles and standards : Other : -

### Compliance with water management principles and standards

Water management principles and standards : 3Rs or 5Rs, Other : Zero waste to landfill

### Compliance with waste management principles and standards

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

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

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

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

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

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

## Energy management

### Disclosure boundary in energy management in the past years<sup>(2)</sup>

Boundary type	:	Company
Total number of disclosure boundaries	:	18
Actual number of disclosure boundaries	:	5
Data disclosure coverage (%)	:	27.78

Remark: <sup>(2)</sup> The disclosed information includes the Group's cement segment, domestic and international, which includes Siam City Cement Public Company Limited, Siam City Cement (Vietnam) Limited, Siam City Cement (Bangladesh) Limited, and Siam City Cement (Lanka) Limited, and the waste heat power generation business which includes Siam City Power Company Limited.

### Information on energy management

#### Energy management plan

The company's energy management plan : Yes

The company has set a sustainability target for the Group, committing to reduce net carbon dioxide emissions in Scope 1 to 470 kilograms of CO<sub>2</sub> per ton of cementitious product by 2030. This will be achieved through concrete action plans, including in terms of climate change management, the Group is committed to further advances in our low carbon cement portfolio, the deployment of alternative energy sources, thermal and electrical, ongoing efficiency improvements to strengthen the baseline and to reduce wasted energy along the production processes, and awareness and implantation of selected new technologies to support this ambition.

Reference link for company's energy management plan : <https://sccc.listedcompany.com/misc/one-report/2024/20250325-sccc-form-561-2024-en.pdf>

Page number of the reference link : 110-113

### Information on setting goals for managing energy

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

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

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

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased for consumption	-	2030 : Reduced by 10%
Increase of electricity consumption from renewable energy sources	-	2030 : Increased by 20%

### Information on performance and outcomes of energy management

#### Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

##### Cement Portfolio, Clinker Factor Initiatives

Clinker Factor (CF) of INSEE Group has been reduced by 2.4 points compared to 2023 and 4.1 points compared to 2020 baseline.

**INSEE Cement Thailand** towards converting from Ordinary Portland Cement (OPC) to a lower carbon cement by the implementation of a separate limestone grinding system and the use of new grinding aids to continue the reduction of clinker in cements.

**INSEE Vietnam** also plays importance role in clinker factor reduction of INSEE Group via clinker reactivity improvements

and product optimization through the application of new grinding aid technologies. The clinker factor of the main production Plant at Hon Chong was reduced by 3 percent from 2023 to 2024 and more than 7 percent since 2020. Vietnam continues to demonstrate the lowest CF in the Group, while maintaining the cement quality and meeting all customer expectations for cement performance.

**INSEE Lanka**, a 0.6 point clinker factor reduction was achieved via almost 100 percent transition to a Portland Composite Cement (PCC) using fly ash and slag. High reactivity of produced and imported clinker is a key part of that success

**Chip Mong INSEE Cement Corporation (CMIC)** increased limestone utilization in both bulk and bag cement with the help of good strength enhancing grinding aids. Together with product portfolio optimization, these helped achieve a 2.4 point CF reduction from 2023 to 2024.

The operations continue to focus on further clinker factor reduction, by focusing on clinker reactivity improvements, the application of new grinding aid technologies and the use of more supplementary cementitious materials in their products.

#### **Thermal Energy Initiatives**

Significant increases in Thermal Substitution Rate (TSR) were also achieved in INSEE Group this year, with total TSR increasing from 21 percent in 2023 to 28 percent in 2024, through the increased use of alternative fuels to replace coal. Alternative Fuel (AF) streams are typically comprised of waste materials from other Industries which are carefully managed through a variety of pre-processing quality control steps so they can be safely disposed of in the kiln system to recover their calorific value and replace coal. Biomass utilization which is considered as climate neutral is also increasing.

Thailand has made substantial improvements in TSR increasing from 11 percent (2022) to 17 percent (2023) and to 24 percent in 2024. Given the relative size of the Thailand operations in comparison to the overall Group, this represents a significant step change in terms of coal replacement and CO<sub>2</sub> reduction. Improvements have included a new sourcing strategy to increase and secure AF supply, improvements in preprocessing and kiln co-processing and AF dosing accuracy have been key initiatives to enable this improvement.

Substantial progress has continued at Vietnam, with alternative fuels exceeding 40 percent coal replacement in 2024 due to equipment upgrade projects and stable kin operations along the year. Relocation of AF feeding systems to optimize AF combustion have led to TSR of > 30 percent at Cambodia. An aggressive effort to reduce AF moisture content via solar drying efficiency improvements to reduce the moisture content of the AF streams have enabled the Sri Lanka operations to sustain TSR at > 40 percent.

With our TSR ambition 2030 of achieving the new Scope 1 target of 40 percent TSR across the INSEE Group, further operational efficiencies and new technologies are being actively considered and implemented.

#### **Electrical Energy Initiatives**

Electrical energy plays an important role in CO<sub>2</sub> Scope 2 emission and SCCC Thailand has developed a solar project and ground mounted solar PV project to enable the further use of renewable energy in their operations. In 2024, they are starting the first phase construction of a combined solar farm and solar rooftop facility which will reduce SCCC's CO<sub>2</sub> emission up to 54,000 ton per year and mitigate electricity cost increases.

Project Highlights in 2024 including **(1) TSR Improvement - SCCC** in alignment with our commitment to sustainability and carbon footprint reduction, Kiln 5, Kiln 6 and Kiln 3 underwent significant upgrades and operational improvements in 2024 to increase the Thermal Substitution Rate (TSR). This effort focused on the gradual integration of alternative fuels, particularly Industrial waste, RDF 3 and biomass, along with the installation of advanced systems. These initiatives led to an increase of +8 percent TSR and reduction of 26 kg net CO<sub>2</sub>/ton clinker which equivalent to 3 percent reduction. The progress achieved in 2024 from 16 to 24 percent TSR sets a strong foundation for further TSR enhancement in the coming years. **(2) Clinker Factor (CF) Reduction - INSEE Vietnam** Thanks to clinker reactivity improvements and product optimization through Product Portfolio Management process, market quality benchmarking and cement formulation fine tuning, Hon Chong Plant has played a pivotal role in advancing clinker reduction efforts for INSEE Vietnam as well as the Group. We have successfully achieved the clinker factor at 51.8 percent by YTD September 2024, representing a reduction by over 7 percent since 2020 and by 3 percent versus 2023 which is equivalent to 28,000 ton of CO<sub>2</sub> reduction.

## **Information on electricity management**

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

	2022	2023	2024
<b>Total electricity consumption within the organization (Kilowatt-Hours)</b>	1,506,225,026.00	1,344,777,911.00	1,387,937,981.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	1,172,005,576.00	1,049,588,287.00	1,099,907,176.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	334,219,450.00	295,189,624.00	288,030,805.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	496,939.96	312,230.77	270,395.09

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

## Electricity Consumption Intensity

	2022	2023	2024
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Metric ton of product)	89.20403887	93.76373507	93.97195678

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

	2022	2023	2024
Total electricity expense (Baht)	3,978,739,943.98	4,031,350,233.48	3,107,088,916.23
Percentage of total electricity expense to total expenses (%) <sup>(**)</sup>	8.34	10.15	7.96
Percentage of total electricity expense to total revenues (%) <sup>(**)</sup>	7.90	9.48	6.72
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	1,312,682.26	935,999.59	605,316.37

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

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

## Information on fuel management

### Company's fuel consumption

	2022	2023	2024
Natural gas (Standard Cubic Feet)	258,143.00	185,915.00	115,100,637.00
Conventional fossil fuels (Kilograms)	1,538,327,833.00	1,278,220,140.00	1,192,913,083.42
Alternative fossil and mixed fuels (Kilograms)	298,129,545.00	386,883,505.00	501,645,572.00
Biomass fuels (Kilograms)	83,937,728.00	101,840,806.00	196,564,825.00

Additional explanation : Not include external fuel consumption

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

	2022	2023	2024
Total fuel expense (Baht)	9,399,869,875.41	7,987,553,157.28	4,275,314,344.97
Percentage of total fuel expense to total expenses (%) <sup>(*)</sup>	19.69	20.10	10.95
Percentage of total fuel expense to total revenues (%) <sup>(**)</sup>	18.66	18.79	9.25

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

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

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

### Energy Consumption

	2022	2023	2024
Total energy consumption within the organization (Megawatt-Hours)	36,352,200.00	34,760,781.00	12,424,758.00

### Energy Consumption Intensity

	2022	2023	2024
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) <sup>(*)</sup>	0.72159955	0.81761162	0.26878332
Intensity of total energy consumption within the organization (Megawatt-Hours / Metric ton of product)	2.15290740	2.42367210	0.84123270

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

## Water management

### Disclosure boundary in water management over the past years<sup>(3)</sup>

Boundary type	:	Company
Total number of disclosure boundaries	:	18
Actual number of disclosure boundaries	:	5
Data disclosure coverage (%)	:	27.78

Remark: <sup>(3)</sup> The disclosed information includes the Group's cement segment, domestic and international, which includes Siam City Cement Public Company Limited, Siam City Cement (Vietnam) Limited, Siam City Cement (Bangladesh) Limited, and Siam City Cement (Lanka) Limited, and the waste heat power generation business which includes Siam City Power Company Limited.

### Information on water management plan

#### Water management plan

The Company's water management plan : Yes

The Group places great importance on biodiversity and water resource management. Water is a vital resource for development and is crucial in supporting biodiversity and human life. Unfortunately, it is plagued with issues of scarcity, which lead to biodiversity loss and negatively impact nutrient cycles within soils, plant life and essential food crops. These issues are interconnected and will assist in handling land erosion and the regulation of the quality and quantity of water. The conservation of water and biodiversity cannot be neglected. Therefore, we must adopt and emphasize best practices. Sustainable Development Goal (SDG) 17 proposed by the United Nations (UN) urges collective action toward ensuring clean water and sanitation security for all.

SCCC Group is committed to reducing specific water consumption by over 20 percent and increasing the use of surface water collection to over 45 percent by 2030. This target has been modified last year from the initial goal of 40 percent, reflecting our updated sustainability ambitions following a continuous review.

At INSEE, we recognize our impact on biodiversity value, as a Company active in mining. Therefore, to alleviate harm as much as possible, we diligently follow the mitigation hierarchy. Aiming to initially avoid, then minimize, rehabilitate and at the last resort off-set biodiversity impacts. In doing so, we work towards a Net Positive Impact (NPI) on biodiversity by 2030. We are currently exploring nature-based solutions such as artificial reefs to support marine habitats and mangrove nurseries, aligning with our climate and energy goals.

Reference link for company's water management plan : <https://sccc.listedcompany.com/misc/one-report/2024/20250325-sccc-form-561-2024-en.pdf>

Page number of the reference link : 117-121

### 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 consumption	-	2030 : Reduced by 26%
Increase of recycled water for consumption	-	2030 : Increased by 45%

### Information on performance and outcomes of water management



## Performance and outcomes of water management

Performance and outcomes of water management : Yes

### Key Water Management Projects in 2024

**Cement Industry of Thailand:** One of the first actions was the implementation of a water meter improvement program aimed at increasing the accuracy and efficiency of water usage monitoring. In addition, a water leakage reporting campaign was launched to encourage proactive reporting of leaks and to help identify and address issues promptly. To further reduce water loss, a Variable Speed Drive (VSD) motor was introduced, optimizing water flow and minimizing leakage. The development of a mobile application for water meter recording was another innovative step, allowing for easier and more accurate tracking of water consumption. Lastly, the organization committed to a Zero Discharge project, focusing on eliminating wastewater discharge and ensuring that all water used is either treated or reused.

**Cement business abroad:** A key initiative is the recycling of wastewater in the Waste Heat Recovery system, where the Hon Chong Plant treats and reuses 10,000–15,000 cubic meters of water annually. Additionally, domestic wastewater from the Hon Chong Plant and Cat Lai terminal is repurposed for various operational processes. Rainwater harvesting plays a crucial role, with nearly 1,000 cubic meters collected annually at the Cat Lai terminal to support grinding operations, while the Hiep Phuoc grinding Plant has utilized rainwater harvesting since 2020.

To further optimize water use, precise water consumption measurement systems have been implemented across INSEE Vietnam's facilities that monitor usage and identify opportunities for efficiency improvements. This focus on controlling water loss and tracking consumption has significantly reduced dependency on freshwater sources, promoting sustainable water practices. All treated wastewater meets or exceeds environmental standards before being discharged, ensuring the protection of local ecosystems.

### Key biodiversity projects with business partners in 2024

In 2024, we continued collaborating with subject matter experts to validate the baseline of our biodiversity value, following the guidelines and tools provided by the Global Cement and Concrete Association (GCCA). With this foundation, we developed and refined our Biodiversity Management Plan (BMP) to ensure alignment with our NPI (Net Positive Impact) target. The BMP outlines site-specific solutions, taking into account the operational impact and guiding restoration and reclamation efforts to maximize biodiversity benefits. It also includes compensatory measures like biodiversity offset programs when necessary.

As part of their commitment, INSEE Lanka and IUCN have successfully completed the 15th consecutive Annual Quarry Rehabilitation and Biodiversity Monitoring Program (ARP) at the quarry, a key activity that helps track and enhance the restoration of the local ecosystem. These efforts are directly aligned with the NPI goal, as they focus on restoring biodiversity and ensuring that mining activities contribute positively to environmental conservation. In addition to biodiversity monitoring, Sri Lanka has introduced an ongoing animal rescue and release program, which further supports wildlife protection. Meanwhile, INSEE Vietnam's NPI 2030 Roadmap Action Plan Proposal was approved by the Vietnam Sustainable Development Steering Committee based on the findings of the biodiversity value survey. This plan was further reinforced with the signing of a MoU with the Southern Institute of Ecology (SIE), demonstrating INSEE's dedication to its successful implementation.

The INSEE Green Heart Plus Club, in collaboration with the Ministry of Natural Resources and Environment, organized a successful activity focused on the preservation and restoration of mangrove forests in Rayong province. This event was a part of broader efforts to protect vital ecosystems. In a related development, SCCC took a leadership role in biodiversity and carbon reduction by launching a tree planting initiative, in partnership with Pruksa Holding and Diamond Building Products. This project aimed to further reduce carbon footprints while promoting biodiversity.

Additionally, in terms of quarry rehabilitation, 0.94 hectares of land were rehabilitated in 2024, contributing to the restoration of disturbed environments. Finally, a comprehensive biodiversity inventory was conducted with the help of local partner Kasetsart University and the results were shared with IUCN-Thailand, providing valuable data for ongoing conservation efforts.

## Information on water management

### Water withdrawal by source

	2022	2023	2024
<b>Total water withdrawal (Cubic meters)<sup>(4)</sup></b>	4,827,950.30	5,393,881.00	4,299,562.00
Water withdrawal by third-party water (cubic meters)	388,677.00	401,881.00	251,844.00
Water withdrawal by surface water (cubic meters)	1,856,518.00	1,945,000.00	1,579,002.00
Water withdrawal by groundwater (cubic meters)	2,582,755.30	3,047,000.00	2,468,716.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	1,592.86	1,252.35	837.63
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) <sup>(*)</sup>	0.10	0.13	0.09

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

Remark: <sup>(4)</sup> 1. The disclosed information includes the Group's cement segment, domestic and international, which includes Siam City Cement Public Company Limited, Siam City Cement (Vietnam) Limited, Siam City Cement (Bangladesh) Limited, and Siam City Cement (Lanka) Limited, and the waste heat power generation business which includes Siam City Power Company Limited.  
2. For accuracy, the data for 2022 and 2023 has been adjusted in terms of unit presentation.

## Water discharge by destinations

	2022	2023	2024
<b>Total wastewater discharge (cubic meters)<sup>(5)</sup></b>	824,639.00	907,000.00	662,424.00

Remark: <sup>(5)</sup> For accuracy, the data for 2022 and 2023 has been adjusted in terms of unit presentation.

## Water consumption

	2022	2023	2024
Total water consumption (Cubic meters)	4,003,311.77	4,486,881.00	3,637,138.00

## Water Consumption Intensity

	2022	2023	2024
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) <sup>(*)</sup>	0.07946666	0.10553635	0.07868178
Intensity of total water consumption (Cubic meters / Metric ton of product)	0.23709046	0.31284476	0.24625666

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

## Water withdrawal expenses

	2022	2023	2024
<b>Total water withdrawal expense (Baht)</b>	17,617,877.87	15,797,910.50	14,053,822.77

	2022	2023	2024
Total water withdrawal expense from third-party water (Baht)	7,619,950.27	5,462,205.99	5,344,403.56
Total water withdrawal expense from other sources (Baht)	9,997,927.60	10,335,704.51	8,709,419.21
Percentage of total water withdrawal expense to total expenses (%) <sup>(*)</sup>	0.04	0.04	0.04
Percentage of total water withdrawal expense to total revenues (%) <sup>(*)</sup>	0.03	0.04	0.03
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	5,812.56	3,667.96	2,737.94

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

## Waste management

### Disclosure boundary in waste management over the past years<sup>(6)</sup>

Boundary type	:	Company
Total number of disclosure boundaries	:	18
Actual number of disclosure boundaries	:	5
Data disclosure coverage (%)	:	27.78

Remark: <sup>(6)</sup> The disclosed information includes the Group's cement segment, domestic and international, which includes Siam City Cement Public Company Limited, Siam City Cement (Vietnam) Limited, Siam City Cement (Bangladesh) Limited, and Siam City Cement (Lanka) Limited, and the waste heat power generation business which includes Siam City Power Company Limited.

### Information on waste management plan

#### Waste management plan

The company's waste management plan : Yes

SCCC Group is driving circularity across our value chain to achieve operational decarbonization goals. By minimizing construction waste and extending the lifespan of buildings and infrastructure, we deliver innovative, sustainable solutions through our Green Portfolio, including hydraulic cement with reduced clinker content as an eco-friendly alternative to traditional portland cement.

One of the key actions driving circularity within our value chain is led by INSEE Ecocycle, a subsidiary specializing in waste management solutions. Since 2001, INSEE Ecocycle has been transforming waste into valuable resources through co-processing in cement kilns, eliminating waste without harmful emissions, reducing reliance on fossil fuels and minimizing environmental impact. Collaborating with government bodies and industries, INSEE Ecocycle sets benchmarks in hazardous waste management while aligning with the Sustainable Development Goals, focusing on climate action and circular resource use.

In addition, our commitment to circularity extends to efficient waste management through consistent production process improvements, optimizing the value of resources while reducing the need for raw material extraction. By utilizing by-products from various industries, we substitute finite natural resources and fossil fuels in cement production. This approach not only conserves resources but also addresses critical waste disposal challenges, further reinforcing our dedication to sustainable development and resource efficiency.

By 2030, our ambitious Circular Economy targets include significantly improving the sustainability of our clinker production processes. Specifically, we aim to increase the use of waste-derived fuels and raw materials in clinker production from 0.5 million tons to over 1.4 million tons. Additionally, we plan to boost by-product utilization—such as fly ash and slag—by 65 percent, reaching over 1.7 million tons annually to produce cementitious products. This strategy reflects our commitment to reducing environmental impact, promoting circular economy principles and advancing the responsible use of resources in cement production, contributing to a more sustainable and eco-friendly future.

Our circularity strategy is built on reducing the reliance on primary raw materials and enhancing the longevity of structures built with our products. We are committed to promoting sustainability through the following key initiatives:

- Promoting Circular Products and Alternative Fuels: We focus on increasing the use of alternative fuels and incorporating circular products in our operations. This includes efforts to meet our thermal substitution and clinker factor targets, thereby reducing the consumption of virgin raw materials.
- Reducing Carbon Footprint: Through initiatives such as adopting hydraulic cement and closing the carbon loop, we aim to significantly lower our carbon emissions. These steps are part of our broader commitment to mitigating climate change and advancing sustainable construction practices.
- Partnerships in Construction and Demolition Waste Management: We are exploring partnerships across Southeast Asia to manage construction and demolition waste more effectively, ensuring that these materials are repurposed and reused in a circular economy framework.
- Zero Waste to Landfill: As part of our waste management strategy, we are focused on reducing waste at the source and ensuring that zero waste is sent to landfills. By implementing advanced recycling processes, we can divert significant

amounts of waste from disposal.

Reference link for company's waste management plan : <https://sccc.listedcompany.com/misc/one-report/2024/20250325-sccc-form-561-2024-en.pdf>  
Page number of the reference link : 114-116

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	2020 : non-hazardous waste 1,642,000,000.00 Kilograms	2030 : Increased by 3,100,000,000.00 Kilograms	<ul style="list-style-type: none"><li>• Recycle</li><li>• Incineration with energy recovery</li></ul>

Information on performance and outcomes of waste management

Performance and outcomes of waste management

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

In 2024, the use of waste-derived fuels reached 744,619 tons, representing 53 percent of our 2030 target. Additionally, the utilization of by-products across the Group totaled 992,167 tons, achieving 42 percent of our 2030 goal.

INSEE Ecocycle plays a pivotal role in supporting our circular economy goals by treating waste materials from industrial sectors and post-consumer sources. A notable achievement is the production of Refuse-Derived Fuel (RDF) from municipal waste, which serves a dual purpose: preventing landfill overflow and marine pollution while providing an alternative energy source in our operations. Through these efforts, INSEE Ecocycle contributes to a more sustainable, resourceefficient future, helping to close the loop on waste and reduce the environmental impact of our business.

Project Highlights in 2024

Project 1: Driving Circularity Through Partnerships

INSEE Ecocycle supports Thailand’s circular economy through collaborations with government, academia and private sector partners. Key initiatives include establishing drop-off points for materials such as single-use plastics, bras and lingerie, as well as spearheading innovative landfill mining projects to recover valuable resources. These actions align with our commitment to assisting sustainability partners in achieving their environmental and plastic neutrality goals.

Additionally, INSEE Ecocycle participated in the "Benefits and Best Practices on Co-Processing in Cement Kilns" session at the Workshop on Waste Management according to the Circular Economy with the Advantage of Co-Processing in Cement Kilns and Ocean Plastic Turned into an Opportunity in Circular Economy (OPTOCE) workshop. This platform enabled knowledge sharing on sustainable waste management and showcased the pivotal role of co-processing in reducing environmental impacts and promoting circular economy principles.

For five consecutive years, INSEE Ecocycle has also been entrusted with the environmentally responsible destruction of counterfeit goods. By ensuring these items are safely and sustainably disposed of, we help protect intellectual property rights while minimizing environmental impact. Through these impactful projects and engagements, INSEE Ecocycle reinforces its commitment to innovation, resource recovery and sustainability leadership in Thailand.

Project 2: Sustainable Industrial Services and Innovative Solutions

As part of our circular economy initiatives, INSEE Ecocycle partners with industry leaders to support their sustainability goals and circular economy targets. Our innovative solutions focus on reducing environmental impact while ensuring operational efficiency and safety.

Key innovations include sustainable cleaning solutions for decontaminating oil and gas infrastructure, which minimize waste generation and enhance workplace safety. For example, our robotic tank cleaning technology, featuring advanced crawler robots, eliminates the need for human entry into hazardous environments, significantly enhancing safety while reducing waste and environmental impact. In addition to our work on handling decommissioned assets, electromotive cleaning is a novel process developed through a partnership between Chevron and INSEE Ecocycle to clean subsea pipelines and other assets requiring decommissioning. This electromotive process offers numerous advantages over conventional methods, enabling faster treatment of pipeline bundles, which improves efficiency and reduces costs. Furthermore, it generates significantly less liquid waste, minimizing environmental impact and reducing risks to workers

Together with Chevron, we have created a sustainable solution for cleaning retired assets, bringing benefits to the oil and gas industry, the environment and society, both in Thailand and worldwide. These cutting-edge services align with our commitment to resource efficiency, waste minimization and sustainable industrial practices within the circular economy framework.

## Information on waste management

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

	2022	2023	2024
<b>Total waste generated (Kilograms)<sup>(7)</sup></b>	32,539,110.50	94,901,345.11	67,132,033.28
<b>Total non-hazardous waste (kilograms)</b>	30,827,170.10	75,026,686.89	45,694,096.50
Non-hazardous waste - Landfilling (Kilograms)	N/A	N/A	0.00
Non-hazardous waste - Incineration with energy recovery (Kilograms)	N/A	N/A	37,792,192.40
Non-hazardous waste - Incineration without energy recovery (Kilograms)	N/A	N/A	69,860.00
Non-hazardous waste – Others (kilograms)	N/A	N/A	7,832,044.10
<b>Total hazardous waste (kilograms)</b>	1,711,940.40	19,874,658.22	21,437,936.78
Hazardous waste - Landfilling (Kilograms)	N/A	N/A	0.00
Hazardous waste - Incineration with energy recovery (Kilograms)	N/A	N/A	19,664,055.00
Hazardous waste - Incineration without energy recovery (Kilograms)	N/A	N/A	1,236,716.00
Hazardous waste – Others (kilograms)	N/A	N/A	537,165.78
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) <sup>(**)</sup>	0.65	2.23	1.45
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) <sup>(**)</sup>	0.61	1.76	0.99

	2022	2023	2024
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) <sup>(**)</sup>	0.03	0.47	0.46

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

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

Remark: <sup>(7)</sup> 1. The disclosed information includes the Group's cement segment, domestic and international, which includes Siam City Cement Public Company Limited, Siam City Cement (Vietnam) Limited, Siam City Cement (Bangladesh) Limited, and Siam City Cement (Lanka) Limited, and the waste heat power generation business which includes Siam City Power Company Limited.  
2. For accuracy, the data for 2022 and 2023 has been adjusted.

## Waste reuse and recycling

	2022	2023	2024
<b>Total reused/recycled waste (Kilograms)</b>	31,032,034.90	38,968,552.10	12,214,406.30
<b>Reused/Recycled non-hazardous waste (Kilograms)</b>	30,757,904.90	38,800,262.10	11,310,834.30
<b>Reused/Recycled hazardous waste (Kilograms)</b>	274,130.00	168,290.00	903,572.00
Reused hazardous waste (Kilograms)	N/A	N/A	528,082.00
<b>Recycled hazardous waste (Kilograms)</b>	N/A	N/A	375,490.00
Percentage of total reused/recycled waste to total waste generated (%)	95.37	41.06	18.19
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	99.78	51.72	24.75
Percentage of reused/recycled hazardous waste to hazardous waste (%)	16.01	0.85	4.21

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<sup>(8)</sup>

Boundary type	:	Company
Total number of disclosure boundaries	:	18
Actual number of disclosure boundaries	:	5
Data disclosure coverage (%)	:	27.78

Remark: <sup>(8)</sup> The disclosed information includes the Group's cement segment, domestic and international, which includes Siam City Cement Public Company Limited, Siam City Cement (Vietnam) Limited, Siam City Cement (Bangladesh) Limited, and Siam City Cement (Lanka) Limited, and the waste heat power generation business which includes Siam City Power Company Limited.

### Information on greenhouse gas management plan

#### Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

Following the Global Cement and Concrete Association's road map, the decade between 2020 and 2030 is crucial for accelerating CO2 emissions reduction through the following initiatives: increasing clinker substitution with SCM (Supplementary Cementing Materials); reducing fossil fuels consumptions and increasing the use of alternative fuels; reducing CO2 emissions in concrete by reducing the cement with a better mix design and at the structural scale by optimizing the structures, using less concrete by element.

In this context INSEE Group has reviewed its Scope 1 roadmap ambition: from 530 kg Net CO2/ton cementitious materials originally defined to 470 kg Net CO2/ton cementitious by year 2030. This represents a reduction of 25 percent compared to 2020 reference year. This 2030 target is consistent with a pathway to 1.5 degrees by 2050 following the EIA (International Energy Agency) reports.

To achieve this ambition there are necessary key focus areas for INSEE Group which include climate and energy as well as circular economy initiatives. Both areas of focus share a common objective: to systematically and sustainably reduce carbon dioxide emissions. In terms of climate change management, the Group is committed to further advances in our low carbon cement portfolio, the deployment of alternative energy sources, thermal and electrical, ongoing efficiency improvements to strengthen the baseline and to reduce wasted energy along the production processes, and awareness and implantation of selected new technologies to support this ambition. Meanwhile, the circular economy strategy emphasizes reducing dependence on primary raw materials—such as by lowering the clinker ratio, increasing the use of alternative fuels, and incorporating circular products into the production process. These efforts significantly reduce the carbon footprint of both products and infrastructure. The Group is also committed to initiatives such as the use of hydraulic cement and carbon loop closure, aiming to advance sustainable construction and minimize long-term environmental impact. Further information on the Group's climate and energy management plans, as well as its circular economy initiatives, is available under the sections Energy Management and Waste and Material Management.

The most significant climate-related risks and impacts have been identified, reviewed and prioritized in line with the Business Risk Management the significance and likelihood were assessed based on the financial and reputational impacts considering different time horizons: short-term, medium-term, and long-term. Further details can be found in the 56-1 One Report 2024 under the section Sustainability Development Report, specifically in the subsection Risk Management: Identification, Assessment and Management of Climate-related Risks.

Reference link for company's greenhouse gas management plan : <https://sccc.listedcompany.com/misc/one-report/2024/20250325-sccc-form-561-2024-en.pdf>  
Page number of the reference link : 110-113

### Information on setting greenhouse gas emission goals

#### Setting greenhouse gas emission goals<sup>(9)</sup>

Does the company set greenhouse gas management goals : No



Remark: <sup>(9)</sup> INSEE Sustainability Ambition 2023 under climate and energy is reduce our CO<sub>2</sub> emission to less than 470 kg per CO<sub>2</sub>/ton cementitious.

## Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

The Group has continued to implement its greenhouse gas reduction plans. Over the past year, the Group achieved an average carbon dioxide emission level of 562 kilograms per ton of cementitious product (Scope 1), which is a reduction compared to 2023 and the baseline year. This result reflects the success of the Group's strategies on climate change, energy management, and circular economy.

In addition, the Group made progress in reducing its clinker ratio, achieving a 2.4% reduction compared to 2023 and a 4.1% reduction from the 2020 baseline. The Group also continued to promote the sales of low-carbon cement products, which use less clinker than ordinary Portland cement.

On the energy side, the Group significantly increased its Thermal Substitution Rate (TSR), from 21% in 2023 to 28% in 2024. In Thailand, TSR rose from 11% in 2022 to 17% in 2023 and further to 24% in 2024, reflecting a meaningful reduction in coal consumption and associated carbon emissions.

The combined reduction in clinker usage and the increase in TSR have directly contributed to a significant decrease in CO<sub>2</sub> emissions. Lower clinker content reduces emissions from the cement production process, while alternative fuels reduce dependency on fossil energy and emissions from combustion. These outcomes reflect the Group's strong commitment to driving sustainable business practices and supporting its long-term carbon reduction targets.

Further details on the Group's performance in climate and energy management, as well as circular economy efforts, can be found under the sections Energy Management and Waste and Material Management.

## Information on greenhouse gas management

### The company's greenhouse gas emissions

	2022	2023	2024
<b>Total GHG emissions (Metrics tonne of carbon dioxide equivalents)<sup>(10)</sup></b>	11,166,527.42	10,218,016.89	10,275,119.07
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	10,484,973.39	9,638,679.32	9,277,940.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	681,554.03	579,337.57	581,314.07
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	N/A	N/A	415,865.00

Remark: <sup>(10)</sup> 1. The disclosed information includes information from the Group's cement segment, domestic and international, which includes Siam City Cement Public Company Limited, Siam City Cement (Vietnam) Limited, Siam City Cement (Bangladesh) Limited, and Siam City Cement (Lanka) Limited, and the waste heat power generation business which includes Siam City Power Company Limited. For international cement business operations, the disclosed information is limited to carbon dioxide emissions and is presented in terms of carbon dioxide equivalent (CO<sub>2</sub>e).  
2. Greenhouse gas emission - Scope 3 includes only emissions from the production plants operating in Saraburi Province.

### Greenhouse Gas Emissions Intensity

	2022	2023	2024
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) <sup>(*)</sup>	0.221658	0.240339	0.222280

	2022	2023	2024
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	3,684.11	2,372.42	2,001.78
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Metric ton of product)	0.66132173	0.71244435	0.69568889

Additional explanation : <sup>(9)</sup> Total revenues and expenses from consolidated financial statement

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

### Verification of the company's greenhouse gas emissions over the past year<sup>(11)</sup>

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : V Green KU Co., Ltd.

Remark: <sup>(11)</sup> The Company verification greenhouse gas emissions Scope 1, 2, and 3 are limited to the production plants operating in Saraburi province.

## Information on reduction and absorption of greenhouse gas

### Reduction of Greenhouse Gas

	2022	2023	2024
Total reduced GHG (Metric kilograms of carbon dioxide equivalent)	N/A	0.00	296.46
Care the Bear Project (Metric kilograms of carbon dioxide equivalent)	N/A	N/A	296.46

### Absorption and removal of Greenhouse Gas

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

**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 : SIAM CITY CEMENT PUBLIC COMPANY LIMITED

Symbol : SCCC

Market : SET

Industry Group : Property & Construction

Sector : Construction Materials

### Human rights

#### Information on social and human rights policies and guidelines

##### Social and human rights policy and guidelines

Social and human rights policy and guidelines : Yes

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

The Board of Directors understands the significance of creating values for all stakeholders and has worked to ensure that fair treatment of all stakeholders, consistent with their rights as prescribed by relevant laws and any agreements in place between said stakeholders and the Company, are always upheld. We also strive to continuously uphold stakeholders' trust and foster a healthy relationship with the stakeholders, be they Company employees, local communities in proximity of our business operations, the society at large, shareholders, investors, customers, suppliers, creditors, government agencies, business competitors, and independent auditors. We avoid any actions that violate the rights of stakeholders at all costs and have in place compensation mechanisms for those damaged by any potential violations.

The Company has a resolute commitment to human rights and has made human rights adherence an integral part of the Company's business procedures, focusing on doing business fairly and transparently, whether with employees, customers, business partners, or any other party. The Company likewise expects all parties it deals with to adhere to the principle of human rights with equal devotion, in the interest of fostering a long-term, sustainable partnership with all stakeholders with the following:

- **Respecting Employee Rights and Welfare:** Promoting a safe and fair working environment, fostering diversity and equal opportunities, and supporting employee skills and professional development, while prioritizing employee well-being and quality of life.
- **Customers:** Prioritizing customers by delivering high-quality, safe, and internationally compliant products and services to ensure maximum satisfaction. Providing knowledge and consultation while maintaining accessible and fair communication channels for customer feedback.
- **Strengthening Community Relations:** Implementing projects that enhance the quality of life for local communities, focusing on the educational, vocational, and infrastructural aspects. Encouraging community participation through continuous dialogue and feedback to foster sustainable cooperation and long-term positive impacts.
- **Fair Business Practices with Partners:** Respecting business agreements, ensuring transparent procurement processes, and supporting responsible business practices that consider social and environmental impacts.
- **Fair Treatment of Shareholders:** Conducting business with good corporate governance, transparency, and accountability to protect the interests of all shareholders.
- **Collaboration with Government Agencies:** Complying with all relevant laws and regulations while supporting public policies that promote sustainable economic and social development
- **Providing Fair Information to the Media:** Ensuring accurate, clear, and transparent information is shared with the media to facilitate responsible and beneficial news dissemination to the public.

The Group believes that respect for human rights is the foundation of a sustainable business. Therefore, we aspire to grow alongside society with responsibility and transparency. Our aim is to create value for our stakeholders, with the eventual goal of being the organization that is trusted by all and that is one of the driving forces of sustainability.

The Board of Directors realizes the importance of protecting personal information of all stakeholders, namely shareholders, employees, customers, business partners by strictly complying with the Personal Data Protection Act (PDPA). The Company has established a Personal Data Protection Policy that defines responsibilities, accountability, and appropriate security measures. Additionally, the Company has published its privacy policy on the Company's website.

Furthermore, the Company provides stakeholders with channels to exercise their personal data rights through a request form on the Company's website. A complaint and whistleblowing system is also available through INSEE Speak up. Upon receiving any complaints or whistleblowing reports, the Company investigates the facts and action in accordance with Whistleblowing Policy.

Over the year, the Company has no received complaints regarding personal data breaching, reflecting its commitment to conducting business responsibly, transparently, and with respect for privacy rights. The Company continues to enhance its data protection measured to strengthen trust confidence among all stakeholders.

Reference link for social and human rights policy and guidelines : <https://investor.siamcitycement.com/storage/content/sustainable/sd-policy/20241111-sustainability-policy-en.pdf>

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

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

Review of social and human rights policies, guidelines, and/or goals over the past year : No

## Information on compliance with human rights principles and standards

### Compliance with human rights principles and standards

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

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

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

	2022	2023	2024
Total number of cases or incidents of significant legal or social and human rights violations (cases) <sup>(12)</sup>	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to consumer rights violations (cases)	0	0	0
Total number of incidents or complaints related to business partner's rights violations (cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0

Remark: <sup>(12)</sup> In the past year, there were no incidents related to human rights violations within the company. Nevertheless, the company recognizes the importance of respecting human rights across all operations. Proactive and systematic measures have been put in place, including multiple secure and accessible grievance channels, the establishment of a transparent complaint review committee, and defined procedures for investigation and remediation. These mechanisms ensure that the

*company is prepared to respond to any potential human rights concerns effectively and fairly.*

## Fair labor practice

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

Boundary type	:	Company
Total number of disclosure boundaries	:	18
Actual number of disclosure boundaries	:	18
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, Occupational health and safety in workplace

The Company has always regarded its employees as valuable resources, whose roles are critical to the success of the Company. All employees shall be treated fairly and equally regardless of the job title or level as prescribed by the laws, relevant standards and our Code of Business Conduct. Employees and staff are treated fairly with respect to human rights. The Board of Directors set a policy to prevent illegal labor, child labor and labor by those in pregnancy and supports them to have the development and progress by providing trainings and giving opportunity to enhance other work skills.

The SCCC Group's approach to hiring is equal-opportunity and non-discriminatory. The Group also sees the importance of facilitating the disabled or their guardians' capacity for partaking in professional activities. All personnel of Siam City Cement Public Company Limited are considered important resources in driving and pushing the Company towards its objectives. They are considered an important contributing factors to the Group maintaining its competitiveness. Employees are expected to perform their tasks such that the Company's core value is satisfied, and not only succeed professionally, but also ethically as moral individuals who value teamwork, righteousness, and creativity, and sustainability, aligning with the vision of our organization. The Company's policy and practices relating to employee compensation are clear and tangible, including remuneration and benefits as required by the relevant laws or more, as would be appropriate.

The Company understands the significance of the employee compensation scheme, particularly its importance in attracting new talents. Our compensation scheme prioritizes fairness and competitiveness relative to the industry standard, taking into account the responsibilities of a given position, industry standard pay rates, and the Company's solvency. In depth job market analysis and assessment of each job position also help to establish such compensation scheme. Employees are also assessed for their annual performance, with extra provision for those that exceed the Company's expectation. Annual bonus payments are also available for employees, as a token of gratitude for our employees' dedication in the past year.

Apart from the salaries and bonuses, other welfares are provided to all staff and employees to help in mitigating their expenses burden in maintaining the cost-of-living standards that is reasonable with the economic situation such as provident fund contributions, cost of living subsidies, employees transport buses, emergency loans, life insurances, health insurances, children educational aid fund, including Employee Joint Investment Program with employees. The Company has periodically reviewed and altered its welfare scheme to be in alignment with the economic and social situation and the leading of life to be more compatible with the current period of time such as opening options to staff and employees to be able to choose their health insurances of the category in the case of the out- patient that the number of treatments per year or the coverage per year with indefinite number of treatments is defined, etc.

On personnel development, SCCC has consistently focused on continuous development through various methods including the establishment of INSEE Academy which acts as the center of human resource strategic development, and creation and usage of various long-term development plans which suit the Group personnel working in different business sectors and aims for sustainable development of the personnel.

The Group is also invested in ensuring the securement of health and safety of its employees, with the health and safety

operation results being regularly disclosed. Health and safety policies are also being regularly updated, with the ultimate goal being “Zero Harm and Zero Fatality.” This reflects the company’s strong commitment to preventing workplace accidents and injuries. The Company has implemented proactive measures such as risk assessments, regular safety training, and the promotion of a safety culture at all levels of the organization. These efforts aim to create a safe, sustainable working environment that genuinely supports the well-being and quality of life of all employees.

You can find more information on human rights protection in the workplace in the Form 56-1 One Report 2024, under the section “Sustainable Development”, and details on personnel care under the section “Corporate Governance Structure.”

Reference link for employee and labor management plan : <https://sccc.listedcompany.com/misc/one-report/2024/20250325-sccc-form-561-2024-en.pdf>

## 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)
• Occupational health and safety in workplace	Lost time injury frequency rate (employees and contractors per million man-hours)	-	2030: Zero Harm
• Promoting employee relations and participation	Employee Engagement Score	-	2024: Employee Engagement Score at 80%
• Migrant/foreign labor • Child labor • Non-discrimination	The use of migrant labor and child labor is zero, as well as human rights violations.	-	2024: The use of migrant labor and child labor is zero, as well as human rights violations.
• Fair employee compensation	Employees are compensated at least the minimum wage as mandated by law.	-	2024: Employees are compensated at least the minimum wage as mandated by law.
• Employee training and development	The company has implemented activities and programs that support employee self-development, with a target set for employee engagement scores in the dimension of learning and development.	-	2024: Score of the employee engagement scores in the dimension of learning and development is not less than 80%.

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

### Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes  
management

At SCCC Group, we maintain a strict adherence of zero tolerance towards any form of discrimination or harassment. Human Rights Practices at SCCC Group cover the Protection of Employee Rights, Recruitment and Screening, Learning and Development, Fair Compensation, Performance Assessment, Termination and Separation, and Culture of Diversity and

Inclusion.

The SCCC Group's approach to hiring is equal-opportunity and non-discriminatory. The Group also sees the importance of facilitating the disabled or their guardians' capacity for partaking in professional activities. The Group has also provided support to a vocational group for the disabled, the Group in the form of monetary aid per Article 35 of the Empowerment of People with Disabilities Act B.E. 2550. The Group understands the significance of providing support to people with disabilities in a way that such people may obtain/maintain necessary skills that will allow them to perform professional tasks and earn sustainable incomes based on their knowledge and expertise. The Group has undertaken this since 2017, reflecting its commitment to the betterment of society.

SCCC Group has been conducting INSEE Employee Engagement Survey continuously since 2021 to listen to direct feedback and comments from employees within the group. Additionally, impact plans have been developed, focusing on areas that need improvement to directly foster employee engagement in the organization, both at the Company and Functional levels. In 2024, our Group Employee Engagement score stands at 79 percent (against target of 80 percent), and the results of the overall engagement survey with the factors affecting the score will be analyzed and used to develop Engagement Impact Plans. The aim is to elevate employee engagement and demonstrate a collaborative effort to create an organization in which all employees are engaged and work together to truly drive the organization's success.

SCCC Group prioritizes employee well-being by ensuring a safe work environment and promoting health and wellness. To foster a positive workplace, the Company organizes various activities aimed at enhancing employee happiness, including:

- Physical Health: Encouraging physical wellbeing through organized activities that promote exercise, along with providing employee benefits for access to fitness facilities and sport club. Annual health checkups are also offered.
- Mental Health: Supporting mental well-being by fostering positive relationships within the organization, organizing team-building activities, promoting meditation practices and engaging employees in collaborative events.
- Financial Health: Enhancing financial wellbeing by offering education on financial planning and investment through provident funds and self-investment programs. Additionally, employees receive guidance on debt management through the Debt Clinic initiative.

These initiatives are designed to enhance employee well-being and create a supportive and positive workplace. In 2024, the Company also organized activities with the aim of promoting INSEE engaging workplace, building collaborative teamwork among employees and further fostering their commitment to the organization, such as Team Collaboration: One Team One Goal , INSEE People Fest 2024 and INSEE Games 2024 etc. The Company believes that employees are the driving force behind the organization. We are committed to supporting, developing, and caring for our people in all aspects to foster a positive work environment where everyone can thrive, grow, and succeed together sustainably.

## Information on employment

### Employment

	2022	2023	2024
<b>Total Employment (Person)</b>	3,529	4,761	5,580
Percentage of employees to total employment (%)	85.89	90.46	91.99
Percentage of non-employee workers to total employment (%)	14.11	9.54	8.01
<b>Total employees (persons)<sup>(13)</sup></b>	3,031	4,307	5,133
Male employees (persons)	2,343	3,420	4,111
Percentage of male employees (%)	77.30	79.41	80.09
Female employees (persons)	688	887	1,022



	2022	2023	2024
Percentage of female employees (%)	22.70	20.59	19.91
<b>Total of workers who are not employees (Person)</b>	498	454	447
Male workers who are not employees (Person)	328	303	302
Percentage of male non-employee workers (%)	65.86	66.74	67.56
Female workers who are not employees (Person)	170	151	145
Percentage of female non-employee workers (%)	34.14	33.26	32.44

Remark: <sup>(13)</sup> The total number of employees of 2024, including those of the subsidiaries of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited, following the business restructuring at the end of 2024.

### Number of employees categorized by age

	2022	2023	2024
Total number of employees under 30 years old (Persons)	314	547	659
Percentage of employees under 30 years old (%)	10.36	12.70	12.84
Total number of employees 30-50 years old (Persons)	2,057	2,874	3,341
Percentage of employees 30-50 years old (%)	67.87	66.73	65.09
Total number of employees over 50 years old (Persons)	660	886	1,133
Percentage of employees over 50 years old (%)	21.77	20.57	22.07

### Number of male employees categorized by age

	2022	2023	2024
Total number of male employees under 30 years old (Persons)	216	365	454
Percentage of male employees under 30 years old (%)	9.22	10.67	11.04
Total number of male employees 30-50 years old (Persons)	1,535	2,271	2,673
Percentage of male employees 30-50 years old (%)	65.51	66.40	65.02
Total number of male employees over 50 years old (Persons)	592	784	984
Percentage of male employees over 50 years old (%)	25.27	22.92	23.94

### Number of female employees categorized by age

	2022	2023	2024
Total number of female employees under 30 years old (Persons)	98	182	205
Percentage of female employees under 30 years old (%)	14.24	20.52	20.06
Total number of female employees 30-50 years old (Persons)	522	603	668
Percentage of female employees 30-50 years old (%)	75.87	67.98	65.36
Total number of female employees over 50 years old (Persons)	68	102	149
Percentage of female employees over 50 years old (%)	9.88	11.50	14.58

#### Number of employees categorized by position

	2022	2023	2024
Total number of employees in operational level (Persons)	1,541	1,988	2,743
Percentage of employees in operational level (%)	50.84	46.16	53.44
Total number of employees in management level (Persons)	1,344	2,107	2,174
Percentage of employees in management level (%)	44.34	48.92	42.35
Total number of employees in executive level (Persons)	146	212	216
Percentage of employees in executive level (%)	4.82	4.92	4.21

#### Number of male employees categorized by position

	2022	2023	2024
Total number of male employees in operational level (Persons)	1,409	1,847	2,480
Percentage of male employees in operational level (%)	60.14	54.01	60.33
Total number of male employees in management level (Persons)	819	1,405	1,461
Percentage of male employees in management level (%)	34.96	41.08	35.54
Total number of male employees in executive level (Persons)	115	168	170
Percentage of male employees in executive level (%)	4.91	4.91	4.14

#### Number of female employees categorized by position

	2022	2023	2024
Total number of female employees in operational level (Persons)	132	141	263
Percentage of female employees in operational level (%)	19.19	15.90	25.73
Total number of female employees in management level (Persons)	525	702	713
Percentage of female employees in management level (%)	76.31	79.14	69.77
Total number of female employees in executive level (Persons)	31	44	46
Percentage of female employees in executive level (%)	4.51	4.96	4.50

### Significant changes in the number of employees

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

### Number of male employees categorized by region

	2022	2023	2024
Bangkok Metropolitan (Person)	738	663	646
Northern (Person)	25	25	25
Central (Person)	1,376	1,277	1,464
Northeastern (Person)	23	25	30
Southern (Person)	26	25	34
Eastern (Person)	113	110	131

### Number of female employees categorized by region

	2022	2023	2024
Bangkok Metropolitan (Person)	386	377	403
Northern (Person)	7	7	7
Central (Person)	239	223	291
Northeastern (Person)	4	4	4
Southern (Person)	7	7	9
Eastern (Person)	31	32	37

### Employment of workers with disabilities

	2022	2023	2024
<b>Total employment of workers with disabilities (persons)<sup>(14)</sup></b>	29	30	28
Percentage of disabled workers to total employment (%)	0.82	0.63	0.50
<b>Total number of employees with disabilities (Persons)</b>	5	4	4
Total male employees with disabilities (persons)	3	3	3
Total female employees with disabilities (persons)	2	1	1
Percentage of disabled employees to total employees (%)	0.16	0.09	0.08
<b>Total number of workers who are not employees with disabilities (persons)</b>	24	26	24
Percentage of disabled non-employee workers to total non-employee workers (%)	4.82	5.73	5.37
<b>Contributions to empowerment for persons with disabilities fund</b>	Yes	Yes	Yes

Remark: <sup>(14)</sup> The above information does not include data from the subsidiaries of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited.

For details of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited, please refer to the publicly available 56-1 One Report of the respective companies.

## Information on compensation of employees

### Employee remuneration by gender

	2022	2023	2024
<b>Total employee remuneration (baht)<sup>(15)</sup></b>	4,588,209,943.00	5,181,138,935.00	4,508,692,828.15
Total male employee remuneration (baht)	3,808,214,253.00	4,114,342,428.28	3,629,846,896.54
Percentage of remuneration in male employees (%)	83.00	79.41	80.51
Total female employee remuneration (baht)	779,995,690.00	1,066,796,506.72	878,845,931.61
Percentage of remuneration in female employees (%)	17.00	20.59	19.49
Average remuneration of employees (Baht / Person)	1,513,761.12	1,202,957.73	878,373.82
Average remuneration of male employees (Baht / Person)	1,625,358.20	1,203,024.10	882,959.60
Average remuneration of female employees (Baht / Person)	1,133,714.67	1,202,701.81	859,927.53
Ratio of average remuneration of female employees to male employees	0.70	1.00	0.97

Remark: <sup>(15)</sup> Total employee compensation in 2024, including employee compensation for the subsidiaries of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited, in the fourth quarter of 2024, following the business

## Provident fund management policy

Provident fund management policy : Have

The Company's policy is to support the Provident Fund Committee in adhering to the Investment Governance Code (the "I Code") and to encourage the Committee to select a Fund Manager who manages the Fund with a focus on Environmental, Social (ESG) dimensions, using the I Code as a principle to create long-term benefits for the members, who are the Company's employees. The provident fund serves as a retirement savings fund for employees. The Company also provided employees with the opportunity to choose their investment portfolio through INSEE Choice, based on individual objectives.

## Provident fund for employees (PVD)

	2022	2023	2024
Number of employees joining in PVD (persons) <sup>(16)</sup>	2,595	2,261	3,189
Proportion of employees who are PVD members (%)	85.62	52.50	62.13
Total amount of provident fund contributed by the company (baht) <sup>(17)</sup>	131,230,959.82	117,852,248.52	153,844,915.76
Percentage of total amount of provident fund contributed by the Company to total employee remuneration (%)	2.86	2.27	3.41

Remark: <sup>(16)</sup> The number of employees participating in the provident fund in 2024, including employees of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited, following the business restructuring at the end of 2024.

<sup>(17)</sup> The total amount contributed by the Company to the provident fund for the employees of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited during the fourth quarter of 2024, following the business restructuring at the end of 2024, following the business restructuring at the end of 2024.

## Information on employee development

### Employee training and development

	2022	2023	2024
Employee development plans as part of annual performance reviews <sup>(18)</sup>	Yes	Yes	Yes
Average employee training hours (Hours / Person / Year)	22.66	26.44	28.99
Total amount spent on employee training and development (Baht)	58,414,304.62	46,622,048.11	34,864,960.42
Percentage of training and development expenses to total expenses (%) <sup>(*)</sup>	0.001224	0.001173	0.000893
Percentage of training and development expenses to total revenue (%) <sup>(*)</sup>	0.001160	0.001097	0.000754

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

Remark: <sup>(18)</sup> The above information does not include data from the subsidiaries of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited.

For details on Employee training and development of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited, please refer to the publicly available 56-1 One Report of the respective companies.

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

### Number of working hours

	2022	2023	2024
Total number of hours work (Hours) <sup>(19)</sup>	29,700,446.00	24,820,944.00	24,544,942.00
Total number of hours worked by employees (Hours)	11,937,033.00	10,223,259.00	9,866,841.00
Total number of hours work by non-employee (Hours)	17,763,413.00	14,597,685.00	14,678,101.00

Remark: <sup>(19)</sup> The above information does not include data from the subsidiaries of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited.  
For details of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited, please refer to the publicly available 56-1 One Report of the respective companies.

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

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases) <sup>(20)</sup>	2	1	2
Total number of employees that lost time injuries for 1 day or more (Persons)	2	1	2
Percentage of employees that lost time injuries for 1 day or more (%)	0.07	0.02	0.04
Total number of employees that fatalities as a result of work-related injury (Persons)	0	1	1
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	0.02	0.02
Lost time injury frequency rate (LTIFR) (Persons / 1 million-manhours) <sup>(*)</sup>	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (Persons / 200,000 manhours) <sup>(**)</sup>	0.00	0.00	0.00

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

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

Remark: <sup>(20)</sup> The above information does not include data from the subsidiaries of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited.

For details of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited, please refer to the publicly available 56-1 One Report of the respective companies.

## Information on promoting employee relations and participation

### Employee engagement

	2022	2023	2024
Total number of employee turnover leaving the company voluntarily (persons)	203	377	364

	2022	2023	2024
Total number of male employee turnover leaving the company voluntarily (persons)	198	258	245
Total number of female employee turnover leaving the company voluntarily (persons)	5	119	119
Proportion of voluntary resignations (%) <sup>(21)</sup>	6.70	8.75	7.09
Percentage of male employee turnover leaving the Company voluntarily (%)	6.53	5.99	4.77
Percentage of female employee turnover leaving the Company voluntarily (%)	0.16	2.76	2.32

Remark: <sup>(21)</sup> The above information does not include data from the subsidiaries of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited.

For details of Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited, please refer to the publicly available 56-1 One Report of the respective companies.

	2022	2023	2024
Evaluation result of employee engagement	Yes	Yes	Yes

## Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Labor Union

## Responsibility to customers/ consumers

### Information on responsibility to customers/consumers policy

#### Consumer data privacy and protection policy and guidelines

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

#### Responsible sales and marketing policy and guidelines

Responsible sales and marketing policy and guidelines	: Yes
Responsible sales and marketing guidelines	: Marketing communications that respect the law, adhere to relevant regulations, and consider consumer rights., Not supporting advertisements or promotional activities that encourage illegal acts or immoral conducts

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

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

### 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 Board of Directors understand that customer safety is of utmost importance, and has worked to ensure a system is in place that obligates Management to supervise, monitor, and report to the Group Executive Committee, subsidiaries' Board of Directors, and the Company's Board of Directors customer safety performance, which is in compliance with the Company's internal control system and utilized Group-wide. Our operation is, with no exception, compliant to the law and relevant standards, mindful of the health and safety of all stakeholders, based in the idea of fairness to all, mindful of customer data confidentiality, conducive of effective after sales services, responsible and transparent in our disclosure of any information, not conducive of making public any misleading information, and not in any way conducive of making false advertisement. We strive to maintain the standard of safety that applies to our employees, contractors, and customers, all of which are required to learn of our safety procedures. All activities are subject to the operational health and safety management system of the Company. Our goal is to maintain the culture of safety, building the sense of positivity in the safety aspect of operation among our people and our customers.

The Company also recognizes the importance of cybersecurity in relation to its services and interactions with customers. The Company is committed to developing information systems and safeguarding customer data to mitigate the risk of cyberattacks and protect customers' sensitive information. With a proactive approach, the Company continuously implements measures to monitor, prevent, and respond to cyber threats, aiming to strengthen trust with customers and stakeholders, and to uphold data security standards in line with relevant practices and applicable laws.



The Board of Directors emphasizes the importance of communication, information sharing, and knowledge transfer. This encompasses topics such as safety regulations and work instructions, operational hazard assessments, and safety-focused silo maintenance. Awareness campaigns on safe driving are also consistently arranged for our franchisees, helping to improve the quality of service relating to delivery of goods. Delivery service providers that work with us are required to issue their employees with protective personal equipment, and transports must be marked with relevant hazard signs.

We are always mindful of our customers' health and safety, hence our policy of disclosure of our products' information, with details relevant to a particular product available on the product's label, including volume, usage instructions, warnings, and certifications, such that customers can easily identify a product and how to safely handle it. You may find additional important details about the company's products at <https://www.siamcitycement.com/thailand/en/products/276-cement>.

The Group company is committed to conducting its business responsibly, with due regard to the rights, interests, and satisfaction of customers in all dimensions, in order to build long-term relationships and strengthen trust in the company's products and services.

## Information on setting customer management goals

### Setting customer management goals

Does the company set customer management goals : Yes

### Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	Customer Satisfaction Index	2023: 90%	2024: 90%

## Information on performance and results of customer management

### Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

#### Customer Relationship Management:

##### • A Commitment to Sustainability and Innovation

At SCCC Group, building sustainable collaborations with our customers is central to our strategic mission. We recognize that true partnership extends beyond transactions; it involves nurturing long-term relationships anchored in shared environmental and social goals. Our commitment to understanding our customers' needs, delivering innovative and sustainable solutions and maintaining transparent communication forms the bedrock of our enduring partnerships. This dedication aligns seamlessly with our INSEE Sustainability Ambition 2030, which outlines our roadmap toward achieving environmental, social and government goals.

##### • Product Innovation for a Sustainable Future

The SCCC Group is committed to continuous product innovation, ensuring that we meet customer needs while lowering Carbon Dioxide (CO<sub>2</sub>) emissions. Our focus on environmentally friendly products led to the introduction of Low Carbon Cement, also known as hydraulic cement, that minimizes energy consumption and significantly reduces CO<sub>2</sub> emissions during production. In Thailand, our INSEE Petch Ngarn Thang Luang cement, designed for road construction, significantly contributes to decarbonization efforts. This innovative product not only strengthens infrastructure but also reduces environmental impact.

In Vietnam, the development of INSEE Stable Soil enhances the durability and strength of soil used in infrastructure projects. This cost-effective, eco-friendly solution supports sustainable building practices, providing our customers with reliable products aligned with their sustainability goals.

Under the Light Building Materials (LBM) umbrella, we prioritize customer needs by developing tailored solutions. Recent innovations include Self-leveling mortar and ongoing development of value-added products, are all designed to enhance

customer experience, meet evolving demands while advance our sustainability ambitions.

We also actively engage our customers in the importance of sustainability through initiatives like the INSEE Business Forum, Industrial Sales Seminars in Thailand and the INSEE i2i Talks and Technical Workshops in Vietnam. These events provide valuable insights into best practices, eco-friendly products and the broader benefits of sustainability in construction.

Our customers in Thailand have embraced sustainable cement solutions, contributing significantly to CO2 reduction by opting for hydraulic cement. To recognize their commitment, we awarded Letters of Recognition in collaboration with the Faculty of Engineering, Kasetsart University, highlighting their positive environmental impact through CO2 savings equivalent to trees saved. This celebration of partnership strengthens our collective journey toward decarbonization.

• **Empowering Customers with Expert Support**

Our responsibility extends beyond delivering innovative products; we are committed to empowering our customers to maximize the value of these solutions. INSEE Technical Services offers tailored consulting, from product recommendations to custom solutions for specific building challenges. Whether through on-site support or sustainability consulting, we aim to help our customers achieve optimal performance, cost-efficiency and compliance with sustainability standards.

SCCC Group is committed to enhancing customer experiences and continuously surpassing customer expectations. This is achieved not only through the expertise provided by INSEE technical consultants but also through the Customer Service Center, a one-stop solution offering centralized support. This centralized system ensures seamless engagement across all customer touchpoints, delivering a cohesive and responsive service experience. Our Customer Satisfaction Index (CSI) for 2024 in Thailand stands at an impressive 93.7 percent, surpassing our target of 90 percent. This achievement reflects our unwavering commitment to enhancing customer experiences and swiftly addressing their needs. It also highlights our dedication to exceeding expectations and ensuring that customer satisfaction remains at the forefront of our business priorities.

• **Standing Together: Compassion and Support in Times of Crisis**

In moments of crisis, we stand shoulder to shoulder with our customers, employees and communities. During recent floods in Thailand, Vietnam and Bangladesh, the Company acted quickly to provide essential supplies and food items to those in need. In collaboration with our partners and INSEE Cement Thailand, Rattanamongkol Bangpa-in Transport Company Limited and Watcharasup Petroleum Company Limited, these donations were distributed through local government agencies to ensure timely and effective delivery to affected individuals. Relief aid has been distributed by the Company to those affected in the flood-stricken regions in Bangladesh and the employees of the INSEE family have donated one day's salary to support this initiative. In Vietnam, the money raised from donating within the Company to support flood victims to overcome the consequences of storms and floods. Standing side by side, sharing and caring with open hearts and a deep sense of unity reflect the beautiful stories of human kindness. It's the collective strength of each individual that forms the solid foundation of INSEE. Together, we've created a positive and lasting impact, demonstrating how unity can inspire change that resonates far beyond the present moment.

## Customer satisfaction

	2022	2023	2024
Evaluation results of customer satisfaction	Yes	Yes	Yes

## Channels for receiving complaints from customers/consumers

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

Telephone : 1732 หรือ 02-797-7777

Fax : -

Email : [wecare@siamcitycement.com](mailto:wecare@siamcitycement.com)

Company's website : <https://siamcitycement.com/th/home>

Address : Siam City Cement Public Company Limited  
Head Office  
Column Tower, 3rd, 10th, 12th Fl., 199 Ratchadapisek  
Rd., Klongtoey, Bangkok 10110

## 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://investor.siamcitycement.com/storage/content/sustainable/sd-policy/20241111-sustainability-policy-en.pdf>

### Information on community and social management plan

#### Community and social management plan

Company's community and social management plan : Yes

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

The Board of Directors is committed to creating value for local communities through developmental projects, for which the Board of Directors approves the strategies, arranges for collaboration between different business experts, and overseeing the application of technology in these projects in the manner that best address the concerns of the local communities, while providing channels for feedback from said communities, local authorities and private entities. These projects emphasize community participation, and focus on strengthening local communities through education, vocational development, and infrastructure development, to foster long-term self-sufficiency.

The Company sees great importance in creating shared value and is determined to foster relationship with local communities surrounding the plants at Kaeng Khoi district and Muak Lek district of Saraburi province, which have joined participated in continuous development projects focusing on three aspects including:

- Education – Opportunities for education for the communities' youths.
- Sustainable community development – Self-reliance capacity building for communities.
- Infrastructure development – Development of critical public utilities.

These projects are incorporated into the Company's policy and are regularly communicated to stakeholders.

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

#### Setting of community and social management goals

Does the company set community and social management goals : Yes

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

Target	Indicators	Base year	Target year
<ul style="list-style-type: none"> <li>• Employment and professional skill development</li> <li>• Education</li> <li>• Religion and culture</li> <li>• Forests and natural resources</li> <li>• Sports and recreation</li> <li>• Occupational health, safety, health, and quality of life</li> <li>• Disadvantaged and vulnerable groups</li> <li>• Reducing inequality</li> </ul>	There are skill or vocational development activities organized annually.	2023: -	2024: -

## 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 SCCC Group ensures sustainable community growth by developing annual engagement plans for each business unit. These plans integrate Corporate Social Responsibility (CSR) initiatives during and after business operations, fostering open communication with local communities. By encouraging active participation in planning and executing development activities and leveraging the Group's expertise and resources, these initiatives contribute to the long-term development of both communities and society.

In Thailand, SCCC is deeply committed to engaging the Thai community in its low carbon cement journey by sharing expertise and collaborating with key stakeholders to drive sustainable change. A prime example is its partnership with vocational students nationwide through the annual Vocational Education Commission Competition (VEC). Since 1995, this national cement and concrete skills competition has attracted over 432,000 participants, with SCCC proudly sponsoring the event using its low carbon cement and working alongside the Ministry of Education to promote education and skill development.

Recognizing the vital role of skilled masons in local communities, INSEE also partners with the Ministry of Labour to run the INSEE Construction 4.0 program. This initiative enhances masons' existing expertise while equipping them with the latest knowledge and techniques in the evolving cement and concrete industry, ensuring they stay at the forefront of their craft. These efforts reflect SCCC Group's dedication to education, innovation and sustainable community development.

The focus on improving livelihood of communities is also the key agenda of INSEE Vietnam. One of the key events in 2024 is the contribution of a total 42.5 tons of cement donated for the Road No.11, Long Thoi Commune, Nha Be district, aiming to improve the quality of life for residents. Another highlight project is the Waste Exchange Program in Kien Luong district, Kien Giang province, where INSEE Vietnam's Hong Chong Plant coordinated with Department of Natural Resources and Environment in Kien Luong District and Duong Hoa Commune People's Committee to organize the program "Waste Exchange" to raise people's awareness about the act of waste sorting at source and the behavior of protecting our living environment.

In Sri Lanka, INSEE Lanka, in collaboration with the Sri Lanka Police, organized a beach clean-up along 10 locations from Negombo to Wattala for World Environment Day 2024. Over 2,000 participants, including police, community members, INSEE Lanka staff and students from 14 schools, joined the initiative to promote waste management and environmental conservation. Collected waste was sustainably managed through recycling and co-processing.

To further support the community, INSEE Lanka donated Sanstha Cement bags to aid infrastructure development in the participating schools.

## Benefit from implementing social development project

### Financial benefits<sup>(22)</sup>

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

Remark: <sup>(22)</sup> The Company is currently collecting data.

### Non-financial benefits<sup>(23)</sup>

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

	2022	2023	2024
Community forest (Tree)	3,667.00	5,029.00	2,832.00
Educational beneficiaries (Places)	1.00	1.00	1.00
Developing vocational skills (Number)	5.00	5.00	5.00
Beneficiaries of the company's community development projects (Places)	6.00	6.00	6.00

Remark: <sup>(23)</sup> 1. The information above represents only a portion of the projects undertaken by the Group. Additional disclosures will be made in due course as more comprehensive data becomes available.  
2. The Green School Project was a continuous activity taking place during 2022 - 2024. The Company's contribution includes helping construct the Border Police Academy, Poon Insee-Krungsri Foundation, located in Si Sawat district, Kanchanaburi.

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## ESG Performance

Company Name : SIAM CITY CEMENT PUBLIC COMPANY LIMITED

Symbol : SCCC

Market : SET

Industry Group : Property & Construction

Sector : Construction Materials

## Corporate Governance Policy

### Information on overview of the policy and guidelines

#### Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

Siam City Cement Public Company Limited (SCCC) recognizes the importance of good governance and remains strongly committed to implementing and practicing Corporate Governance (CG) in all its operations. This commitment aims to achieve long-term sustainable growth and create value for all stakeholders.

SCCC continues to uphold good corporate governance and full compliance with the Corporate Governance Principles for Listed Companies 2017 issued by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). The Company also adheres to regulations and guidelines from other organizations, including the Corporate Governance Report (CGR) by the Thai Institute of Directors (IOD), and the ASEAN Corporate Governance Scorecard (ACGS). To ensure compliance, the Governance Committee, under the direction of the Board of Directors, conducts an annual review of these regulations and guidelines.

Doing business ethically is the foundation on which the Company is built. Reflecting this core value, the Board of Directors has issued and maintained the Code of Business Conduct, which must be adhered to by directors, executives, and employees at all levels to ensure the Company's sustainable growth. Additionally, the Company regularly reviews its business governance framework (Group Policy Landscape), corporate governance policies, and Code of Business Conduct to ensure they remain effective and aligned with updated regulations, modern best practices, and the current economic and social context. The Company also strives to continually raise awareness of business conduct among directors, executives, and employees at all levels through internal communications and online training activities

Reference link for the full version of corporate governance policy and guidelines : <https://investor.siamcitycement.com/storage/content/corporate-governance/policies-and-documents/20240301-sccc-corporate-governance-policy-en.pdf>

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

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

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

#### Nomination of Directors

The Nomination and Compensation Committee (NCC) is tasked by the Board of Directors with maintaining recruitment standards for the selection of directors that comply with relevant laws and regulations. This includes ensuring proper diversification in aspects such as, skill, gender, age, and experience, which can bring the greatest benefit to the Group. The Committee is also responsible for maintaining a compensation scheme for directors that offers appropriate compensations based on each director's duties and responsibilities, relative to other organizations within the same industry and other relevant factors. For more details, please refer to Section 5, Corporate Governance Policies and Practice (Full Version) under Principle 3 Enhancing the Effectiveness of the Board of Directors - Criteria of Director Remuneration.

#### Determination of Director Remuneration

The Board of Directors has tasked the Nomination and Remuneration Committee with considering the criteria for determining the remuneration of the Board of Directors and Board committees in a transparent process, taking into account the

suitability and responsibilities of the position, as well as other factors such as the company's business and operating results, norms in the same market and industry, economic conditions, and other facts, which are compared to industry standards. Then, submit an opinion to the Board of Directors for consideration and screening, followed by a proposal to the shareholders for approval. For more details, please refer to Section 5, Corporate Governance Policies and Practice (Full Version).

## **Independence of the Board of Directors from the Management**

The Organizational Regulations (OR) were established to define the roles and responsibilities of the Board of Directors, Chairman and Vice-Chairman, Subcommittees (i.e. Audit Committee (AC), Nomination and Compensation Committee (NCC), Governance Committee (GC), and Investment and Finance Committee (IFC)), as well as the roles and responsibilities of the Group Executive Committee (GEXCO), Group Chief Executive Officer (GCEO) and Group Chief Financial Officer (GCFO). These roles are clearly defined to maintain a proper division of duties between the management and the directors. The Organizational Regulations, along with the Charters of Board Committees and GEXCO, are reviewed annually to ensure they reflect the current situation.

## **Director Development**

The Board of Directors encourages Directors, and helps facilitate, joining training courses and seminars on matters relating to effective directorship. Such courses include those by the Thai Institute of Directors (IOD), overseas organizations, relevant authorities, and internal training courses. Company site visits are also available, as are client site visits, depending on the needs of each director.

The Company Secretary is responsible for preparing important documents and useful information related to the performance of the duties of the new Directors for the Director Orientation Program for New Directors, which includes documents that the Directors will use as references throughout the performance of their duties, collectively known as the Board Manual. The Board Manual is divided into four sections. The first section contains work rules such as organizational regulations, committee charters, manual of authorities, certificates, regulations, and code of business conduct, among other things. The good corporate governance rules of relevant agencies is the second section. The third section contains forms and information related to director's responsibility, including, courses on director performance. The minutes from the previous year's meetings make up the fourth section. The Company Secretary is in charge of organizing Director training in order for them to understand the information in the Board Manual.

In addition, Management will conduct an orientation to familiarize new Directors with the Company's nature and business practices and internal control systems of the Group by introducing the members of the Group Executive Committee and key functions, including business visits by the Company and its Group Companies.

## **Board Performance Evaluation**

The Company assesses and reviews the performance of the Board of Directors and Board Committees on an annual basis, with the assessment results being used for further improvement of the Board of Directors' future performance.

The assessment process employs assessment forms, one for individual directors and one for the Board of Directors as a singular unit, which are designed based on the Stock Exchange of Thailand's guideline, and which are in alignment with the roles and responsibilities defined by the organization charters. The assessment is evaluated on percentage for each item, including the Cross-Evaluation format to ensure well-round, transparent, and comprehensive results.

- Criteria for Board of Directors assessment – Comprised of topics including (1) Director qualifications and Board of Directors composition, (2) Roles and responsibilities as dictated by the organization charters, and (3) Board of Directors compliance and risk management.
- Criteria for Board Committees assessment – Comprised of topics including roles and responsibilities as dictated by the organization regulations, with cross-evaluation with directors from different committees being part of the assessment process.
- Criteria for individual director assessment – Comprised of topics including (1) Knowledge, understanding, and support provided relevant to the roles and responsibilities of a director, and (2) compliance with organizational regulations.

The Company Secretary prepares and submits the assessment forms to Directors both by hand and via online channels. Afterwards, the Company Secretary is responsible for processing the assessment result and presenting such results to the relevant Board Committees and the Board of Directors for acknowledgement.



For more details, please refer to Section 5, Corporate Governance Policies and Practice (Full Version) under Principle 3 Enhancing the Effectiveness of the Board of Directors - Assessment of Directors' Performance

## Corporate Governance of Subsidiaries and Associated Companies

The Board of Directors is fully aware of its responsibilities in supervising each Group Company. For the nomination of directors and CEOs of Group Companies, the GCEO shall propose qualified management candidates and experienced individuals for the CEO and director positions to the Nomination and Compensation Committee (NCC) for review. The NCC will review these proposals and make recommendations to the Board of Directors, as outlined in the Organization Regulation and related charters. Resolutions from the Board of Directors will be made in accordance with the internal and legal requirements, before being aligned with the legal framework of the Group Companies. The Board of Directors of each Group Company shall include at least one member from the Group Executive Committee, who will serve as a Board Member to oversee the management of the Group Companies on behalf of the Group Executive Committee.

For the supervision of Group Companies, regular checks and balances are in place between the management of the Group Companies and the Group Executive Committee. For example, quarterly meeting of the Board of Directors of the Group Companies include standing agenda items on both business and compliance reviews, ensuring transparency in the management of the Group Companies. The GCEO then reports to the Board of Directors on a quarterly basis

## Other Practices Related to the Board of Directors

For more details, please refer to Section 5, Corporate Governance Policies and Practice (Full Version).

## Policy and guidelines related to shareholders and stakeholders

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

## Shareholder

The Company's Board of Directors is aware of and put importance on the rights of all of our shareholders (including the institutional shareholders) equitably and that under no circumstances shall the Company perform any acts in a manner likely to violate or derogate the rights of our shareholders. This is one of the core tenets of the Company's Governance Policy. The Company adopts the policy in encouraging, supporting and providing facilitations to our shareholders to exercise their fundamental rights in accordance with the law to buy, sell, or transfer the shares they hold, participate in the shareholders' meetings, cast ballots either in person or by proxy, participate in the decision making process of critical matters such as appointing or removing Directors, fixing Directors' remunerations in all forms and appointing the auditor and fixing audit fees, as well as matters that would pose an impact on the Company such as allocation of dividends, stipulations or revisions of Articles of Association and Memorandum of Association, among other matters, and approve transactions that critically affect the direction of the Company.

The Company's Board of Directors supports the shareholders' participation by prescribing criteria to allow the minority shareholders to propose a meeting agenda prior to the shareholders' meeting. In this connection, the Board will consider including such proposed agenda. If the Board of Directors should deny the proposed agenda, an explanation must be given at the shareholders' meeting. Additionally, the Board of Directors must implement a process that allows minority shareholders to participate in the nominations and appointments of Directors which provides an opportunity for participation in shaping the company's direction while ensuring sustainable business operations.

For more details, please refer to Section 5, Corporate Governance Policies and Practice (Full Version) under Principle 8 Ensure Engagement and Communication with Shareholders.

## Employee

All personnel of Siam City Cement Public Company Limited are considered as important resources in driving and pushing the Company towards its objectives, thus, they are deemed to be relevant contributing factors to the corporate success in the creation of competitiveness. Their duty performances are required to be in alignment with the corporate commitment and culture, and with the expectations that not only with their working achievements but also in matters of ethical manners and adhered to the Corporate Values of working as a team, doing what is right, challenging conventions, and caring about our future. To this end, the Company has established a tangible framework for employees' remuneration and benefits,

focusing on fair compensation and benefits as required by law, and occasionally going beyond what is required as would be appropriate.

The Group is also invested in ensuring the securement of health and safety of its employees, with the health and safety operation results being regularly disclosed. Health and safety policies are also being regularly updated, with the ultimate goal being “Zero Harm and Zero Fatality.” Statistics on accidents, absence of employees, and health incidents from operation can be found on our website under the annual sustainability report section.

The Company has established a tangible framework for employees’ remuneration and benefits, focusing on fair compensation and benefits as required by law, and occasionally going beyond what is required as would be appropriate. To enhance employee motivation and quality of life.

- For more information on employee engagement and human rights protection, please refer to the 56-1 One Report, Sustainable Development, sub-topic Community and Stakeholder Engagement.
- For details on policy and approach to people development, please refer to the 56-1 One Report, Corporate Governance Structure.
- For information on responsibilities to employees, please see Attachment 5 of the 56-1 One Report, Corporate Governance Report (Full Version), under Principle 5: Nurture Innovation and Responsible Business.

## Customer

The Board of Directors places great importance on customer safety and satisfaction. The Company has established clear policies and practices to ensure compliance with relevant laws and standards, including responsible business conduct in sales, advertising, and customer data protection. A robust internal control system is in place to oversee, monitor, and report on customer-related operations through management and board structures.

The Company emphasizes accurate and transparent product information, fair and safe service, including customer satisfaction monitoring for continuous improvement. Occupational health and safety (OHS) is integrated into customer engagement, including risk assessments, safety communications, and support for franchise customers to meet international safety standards.

Additionally, the Company prioritizes cybersecurity to protect customer data, with proactive measures against cyber threats, aligning with relevant laws and best practices. Product labels are used to clearly disclose essential information to help customers make informed decisions. Overall, the Company is committed to delivering safe, high-quality products and services while ensuring customers' well-being and trust.

- For more information on customer relationship management, please refer to the 56-1 One Report, Sustainable Development, sub-topic Community and Stakeholder Engagement.
- For information on responsibilities to customer, please see Attachment 5 of the 56-1 One Report, Corporate Governance Report (Full Version), under Principle 5: Nurture Innovation and Responsible Business.

## Business competitor

The Board of Directors has worked to ensure that the Company operates its business in an open and transparent manner and that it does not facilitate unfair competition. The Company encourages and supports fair and transparent competition and shall not perform any act that violates any competition laws or may cause damage to the reputation of its competitors as part of the Code of Business Conduct.

In 2024, there was no dispute between our Company and its competitors, and no claims and/or cases in relation to violation of human rights were filed against our Company

## Business partner

The Company understands that supply chain management plays an important role in maintaining our operation, from procurement of raw materials to production and distribution of products. The Company also understands that good supply chain management tremendously reduces the risks from business partners and helps improve the efficiency of product and service delivery to our partners. To ensure the demands are met and that the clients and stakeholders’ trust is preserved, the Company has established a Group-wide, sustainable procurement framework, which is used by all companies under the Group.

The Company's procurement policy aims for sustainability, fairness, and the best value for money. The Company in particular looks for reasonable pricing in comparison to products or services received from vendors, and price auctioning and vendor selection are regularly done to find the most efficient, ethical vendors per the Supplier Code of Conduct who share our values about the environment, society, and good governance (ESG.) Priority is given to 5 topics including occupational hygiene and safety, business ethics, human rights, environmental management, and business sustainability. The procurement processes pay special attention to the efficiency and cost while being environmentally conscious and socially responsible. Alternative fuel sources are also used by the Company, as are alternative raw materials and power sources such as power from waste heat. Machineries used in our operation are also those that consume less resource for their operation. Note that this commitment to development is not confined to the products and services supplied by our partners but extends to the Group's operations in their entirety. Reflecting this, the Company's Saraburi plant was given the green industry award by the Department of Industrial Works from the Ministry of Industry. Our determination is to influence our business partners in such a way that they shall grow alongside us in the most efficient, sustainable manner.

For information on responsibilities to customer, please see Attachment 5 of the 56-1 One Report, Corporate Governance Report (Full Version), under Principle 5: Nurture Innovation and Responsible Business.

## Creditor

The Board must monitor controls to ensure that the company has the implementation plan or other mechanism that can address financial problems and keep such plan or mechanism closely monitored and oversee to ensure that the corporate businesses are carried on with due care and in compliance with the requirements in relation to the information disclosure by taking into account the impartiality towards the stakeholders including creditors as well as monitoring the follow-ups to solve the problems which, in this respect, the Management shall be the party to regularly report the relevant situation. The Board must be assured that any decision making in solving the corporate financial problems irrespective of any method must be in a reasonable manner.

The Board of Directors is well aware of the Company's commitment to its creditors and strive to conduct business in a manner that is conducive to building trust among our stakeholders and fair to our creditors, with practices relating to our creditors as follows::

- (1) To strictly and fully comply with the commitments and conditions on debt payments as agreed upon both on the aspect of the back payments of the loans and relevant interests within the prescribed period of time; looking after the collaterals and encumbered charges and liabilities which may contingently occur.
- (2) To manage capital for suitable structure in order to build up confidence in our creditors on our financial status and good solvency; and
- (3) Should there be a case in which we cannot comply with any Clause of the conditions or as agreed upon, SCCC would notify the creditors accordingly in advance without covering up any facts in order that a joint consideration to find a solution in solving the problem can be made.

## Government agencies

The Board of Directors places great importance on ensuring that the company operates in compliance with all applicable laws and regulations, while also fostering collaboration with government agencies and external organizations. The company is committed to strictly adhering to legal requirements, actively participating in meetings, seminars, and dialogues with relevant authorities, and supporting activities and initiatives that benefit society and the nation. These efforts aim to build strong relationships with public sector stakeholders and contribute to sustainable social development.

## Community and society

The SCCC Group ensures sustainable community growth by developing annual engagement plans for each business unit. These plans integrate Corporate Social Responsibility (CSR) initiatives during and after business operations, fostering open communication with local communities. By encouraging active participation in planning and executing development activities, and leveraging the Group's expertise and resources, these initiatives contribute to the long-term development of both communities and society.

- For more information on communities, please refer to the 56-1 One Report, Sustainable Development, sub-topic Community and Stakeholder Engagement.
- For information on responsibilities to communities, please see Attachment 5 of the 56-1 One Report, Corporate

## Information on business code of conduct

### Business code of conduct

Business code of conduct : Yes

The Board of Directors has established the Code of Business Conduct covering 3 key aspects: integrity in duty, integrity in business, and integrity in society, which is available to all employees, as a guideline for directors, executives, and employees to uphold the Group's corporate values. Strict adherence to ethical business practices "Doing what is right" serves as the foundation for building a sustainable future for the Group.

The Code of Business Conduct is accessible to all stakeholders via the Company's website and internal communication platform.

Reference link for the full version of business code of conduct : <https://investor.siamcitycement.com/storage/content/corporate-governance/policies-and-documents/sccc-code-of-business-conduct-en.pdf>

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

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

### Prevention of Conflicts of Interest

The Board of Directors has established a Conflicts of Interest Policy to encourage honesty and transparency in business operations and to prevent unreasonable transactions with related parties. The policy sets standards and guidelines, as well as an approval process for normal business transactions that may have conflicts of interest. In addition, when entering into a major or significant transaction with a potential conflict of interest that affects the Company's business operations, the management must seek prior approval from the Board of Directors. In this regard, the Management will report the transaction with related parties to the Audit Committee for review and notify the Board of Directors for acknowledgment on a quarterly basis.

In addition to controlling the use of inside information, supervision of transactions that may have conflicts of interest with the company is crucial. As a result, the Board of Directors has overseen the management and monitoring of transactions that may involve conflicts of interest, as well as ensuring that guidelines and practices are in place to ensure that such transactions are carried out in accordance with the procedures and disclosure of information required by law. Conflicting personnel are not allowed to participate in decision-making.

The Code of Business Conduct defines "a conflict of interest as a situation in which personal, financial, or other interests interfere, or may be perceived as interfering, with an individual's ability to act in the best interest of the Company. Employees shall avoid conflicts of interest whenever possible. In the situation where employees think that the conflicts may arise and might impair or even appear to impair, they must immediately inform their supervisor to resolve the situation in a fair and transparent manner".

In this regard, the Company established the guidelines on conflict of interest for personnel who may be involved in approving a process or procuring a product or service to declare the information of themselves or their relatives regarding the transactions with the Company and/or the subsidiaries during the period of the last 12 months. This activity is done online on an annual basis. The declaration of conflict of interest activity has been actively enforced for many years, and the Company has found that the employees have become more aware of the importance of transparency, avoiding activities that may be perceived as a conflict of interest with the Company.

For information on responsibilities to communities, please see Attachment 5 of the 56-1 One Report, Corporate Governance Report (Full Version), under Principle 6 Effective Risk Management and Internal Control.

## Anti-corruption

The Company recognizes the importance of anti-corruption efforts, and the Board of Directors has approved the establishment of the Anti-Bribery and Corruption Policy, which was endorsed by the Audit Committee in 2012. This policy ensures alignment and implementation across all levels as appropriate. It is regularly reviewed and covers various aspects, including anti-bribery practices and the prohibition of employing government personnel where conflicts of interest may arise. Government personnel may be eligible for employment within the Group only if they have retired from their government positions for no less than two years.

The Company is committed to consistently implementing its Anti-Corruption Policy. It has been a signatory to the Declaration of Intent of the Thai Private Sector Collective Action Against Corruption (CAC) since 2015. The Company received its certification as a CAC member on August 18, 2017, and has since undergone continuous assessments to renew its certification.

The Company consistently upholds its strict no-corruption, no-bribery policy and continuously raises awareness among employees about the corruption risks that may arise as part of the Company's operations. This is achieved through internal corruption risks assessments conducted in line with the Group level Anti-Bribery and Corruption Policy, which is endorsed and supported by the Board of Directors. The policy is complemented by clear, tangible guidelines and practices, including best practices for organizational leaders, a prohibition against offering or accepting bribes, transparent auditing, and effective internal and external communication on the issue of corruption.

Additionally, an anti-corruption compliance assessment form has been developed for high-risk units. This form specifies indicators and signs that may lead to corruption, as well as methods for risk mitigation and control, both in terms of system operations and employee practices. It enables employees and supervisors within the unit to independently analyse risks, ensure adherence to control measures, and use the self-assessment results to plan improvements for enhanced operational efficiency. The results of the assessment are also used as a basis for improving operational efficiency across the Group. The Company's internal control system is comprehensive, including full adherence to the Code of Business Conduct, measures against conflicts of interest, whistleblowing channels, strict approval pipelines, and whistleblower protection, all aimed at establishing the Company as a transparent and sustainable organization. To ensure that operations are in line with the established anti-corruption policy, the Audit Committee continuously monitors and reviews the implementation of the policy, including assessing the adequacy and appropriateness of anti-corruption measures. The Committee also reviews and considers complaints or whistleblowing cases related to corruption (if any), together with providing recommendations for improvement and preventive measures. In the past year, there were no complaints concluded as corruption cases.

Furthermore, the results of the Committee's consideration of complaints or whistleblowing cases are included as part of the Audit Committee's report, which is regularly submitted to the Board of Directors on a quarterly basis to ensure effective oversight and monitoring of relevant measures.

In addition, the Company promotes awareness and understanding of anti-corruption policies and practices among directors, executives, and employees through regular training and internal communications. The Company also regularly reviews and updates its policies to ensure alignment with evolving circumstances and applicable laws.

For information on responsibilities to communities, please see Attachment 5 of the 56-1 One Report, Corporate Governance Report (Full Version), under Principle 6 Effective Risk Management and Internal Control.

Reference link for Anti-corruption : <https://investor.siamcitycement.com/storage/content/corporate-governance/policies-and-documents/20240301-sccc-anti-bribery-corruption-policy-en.pdf>

## Whistleblowing and Protection of Whistleblowers

The Board of Directors has overseen to ensure the mechanism and the process for handling the reports is in place to record, track, and resolve the feedback from the stakeholders and further ensure the availability and the accessibility of the several whistleblowing channels including disclosing its details at the Company's website and the 56-1 One Report.

The Company's Board of Directors has established and implemented a Whistleblowing Policy, which is regularly reviewed for its appropriateness to emphasize the importance of good corporate governance. This policy provides an opportunity for employees and all stakeholders to report misconduct, violations of laws and regulations related to business operations, practices, transactions, or activities of employees within Siam City Cement Group. Reports can be made through a channel called INSEE Speak Up, which is managed by an external professional organization. The Screening Committee, independent from the Management, will initially review any incident raised through the reporting channel. The report will be verified in accordance with the Whistleblowing Policy, and the results of the investigation will be reported to the Audit Committee and the Board of Directors respectively.

In an effort to reinforce employees' and stakeholders' trust in the Company's ability to protect them against retaliation, the Company has established protection from unfair treatment for whistleblowers. Whistleblowers are protected from retaliation in accordance with the Whistleblowing Policy, particularly in case where concerns of misconduct are raised in good faith but later proven false.

For information on responsibilities to communities, please see Attachment 5 of the 56-1 One Report, Corporate Governance Report (Full Version), under Principle 6 Effective Risk Management and Internal Control.

Reference link for Whistleblowing and Protection of Whistleblowers : <https://secure.ethicspoint.eu/domain/media/enuk/gui/107032/index.html>

## Prevention of Misuse of Inside Information

The Board of Directors has implemented an Insider Trading Policy and established a Blackout Period practice, during which directors, executives, employees, and individuals privy to inside information are prohibited from trading the Company's shares. This period spans 30 days prior to the dissemination of financial statements and significant financial information and continues for no less than 24 hours after the information is made public. This policy ensures that there is no exploitation of undisclosed information for personal gain.

The Corporate Governance Policy dictates that directors and executives must produce and submit a report to the Chairman of the Board of Directors or the Company Secretary on any exchange activity they undertake of the Company's shares at least one day before the action, and Directors and Executives must produce and submit a report on the holding of assets in accordance with the requirements of the Office of the Security and Exchange Commission (SEC) under Section 59 of the Security and Exchange Act, B.E. 2535. The Company has communicated with all directors and executives to ensure alignment on this requirements, and has notified the Company Secretary, who, shall prepare a summary on the number of the securities of the directors and executives individually for submission to the Board of Directors in their meetings and that the information on the holding of such securities shall be disclosed in the annual report with a notification on the penalty in the case of violation or non-compliance with the policy.

For information on responsibilities to communities, please see Attachment 5 of the 56-1 One Report, Corporate Governance Report (Full Version), under Principle 6 Effective Risk Management and Internal Control.

Reference link for Prevention of Misuse of Inside Information : <https://investor.siamcitycement.com/storage/content/corporate-governance/policies-and-documents/20240301-sccc-insider-trading-policy-en-02.pdf>

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

The Board of Directors has ensured that the Company conducts its business in compliance with applicable laws and relevant standards, while also encouraging its subsidiaries and business partners to adopt the Anti-Bribery and Corruption Policy. The Company has also implemented a No Gift Policy for management and employees, prohibiting the acceptance of gifts, souvenirs, or other benefits in all cases. Additionally, regular training is provided to educate employees on the Anti-Bribery and Corruption Policy and its guidelines.

Reference link for Gift giving or receiving, entertainment, or business hospitality : <https://investor.siamcitycement.com/en/corporate-governance/anti-bribery-and-corruption>

## Compliance with laws, regulations, and rules

The company places great importance on strict compliance with applicable laws, regulations, and policies. Clear guidelines have been established to ensure that directors, executives, and employees at all levels uphold ethical principles, corporate governance, and appropriate business standards.

In managing the organization, the company emphasizes effective risk management and corporate governance. An internal audit system has been implemented to continuously monitor and assess operations, enhancing transparency and minimizing potential risks that could impact the company.

The Board of Directors has appointed subcommittees to review and evaluate critical matters, such as financial reports, related-party transactions, risk assessments, and internal control systems. Each subcommittee operates within a clearly defined scope of responsibilities as outlined in its charter.

Additionally, the company has established a Whistleblowing Channel to provide employees, business partners, and stakeholders with a secure means to report any misconduct or violations of laws and ethical standards. The company prioritizes the confidentiality of whistleblowers and ensures a fair investigation process.

The company remains committed to conducting business with integrity, transparency, and accountability to foster trust and long-term sustainability for all stakeholders.

## **Information and assets usage and protection**

The Board of Directors emphasizes efficient resource allocation and management, covering all types of resources, including financial resources, production materials, intellectual property, human resources, natural resources, and business relationships. Clear policies have been established to guide relevant stakeholders in implementing best practices.

The company is committed to sustainable resource utilization by promoting conservation, reducing the use of non-renewable resources, and encouraging the reuse of secondary materials to minimize environmental impact.

In terms of information and intellectual property management, the company has implemented measures to safeguard business information, confidential data, and personal information in compliance with legal and international standards. Employees are encouraged to recognize the importance of data security and adhere to information risk management policies. Additionally, the company prioritizes the protection of intellectual property, including patents, copyrights, trademarks, trade secrets, and other proprietary assets, while also respecting the intellectual property rights of others.

The Board ensures that business operations are conducted responsibly, considering the impact of resource utilization across the company's value chain. Business model decisions take into account resource impact and efficiency, ensuring ethical, responsible, and sustainable value creation. Management is also encouraged to continuously review and enhance resource utilization in response to internal and external factors.

For information on responsibilities to communities, please see Attachment 5 of the 56-1 One Report, Corporate Governance Report (Full Version), under Principle 5 Nurture Innovation and Responsible Business.

## **Anti-unfair competitiveness**

The Board of Directors has worked to ensure that the Company operates its business in an open and transparent manner and that it does not facilitate unfair competition. The Company encourages and supports fair and transparent competition and shall not perform any act that violates any competition laws or may cause damage to the reputation of its competitors as part of the Code of Business Conduct.

Reference link for Anti-unfair competitiveness : <https://investor.siamcitycement.com/storage/content/corporate-governance/policies-and-documents/sccc-code-of-business-conduct-th.pdf>

## **Information and IT system security**

The Board has established the IT Management Policy for the Group, as a framework for governance of IT activities in alignment with the Company's business needs by ensuring that it carries on the operations in compliance with the relevant laws, regulatory requirements and standards relating to the use of technology.

The Company delegates to the INSEE Digital Company Limited, a subsidiary specializing in technology, the responsibility of maintaining and managing the Group's IT framework, prioritizing supervision of the Group's IT processes to ensure satisfactory efficiency and prevention of data loss or theft, as well as general security of our systems.

The Company has also established the Anti-Phishing Policy to enhance cybersecurity awareness among employees and has arranged for activities in the form of mandatory IT security training for all employees, Executives, and Group representatives to strengthen cybersecurity awareness and protect against cyber threats, including data theft, hackers, and other malicious actors

For information on responsibilities to communities, please see Attachment 5 of the 56-1 One Report, Corporate Governance Report (Full Version), under Principle 5: Nurture Innovation and Responsible Business.

## Environmental management

The Company is committed to sustainable business practices. We are fully aware of our business' impacts to the environment, and as such we are resolved to dedicate ourselves to environmental management in a manner that benefits all stakeholders, as well as reduce the impacts of our business to the environment.

The Company has established the Sustainable Development Policy, as well as long-term and short-term sustainability goals, which shall serve to drive the sustainable growth of the Group. Our Sustainability Ambition 2030 encompasses climate change-related operations, including a CO2 reduction target, electricity consumption reductions, alternative electricity sources, and use of the circular economy, with an eye on increasing use of renewable energy, biodiversity and water related activities aiming for net positive impact, water processes streamlining, etc.

In the previous year, the Sustainability Committee conducted a series of self-assessments on risks and opportunities from climate changes to the standards of the Task Force on Climate-related Financial Disclosures (TCFD).

For information on environmental, please see in the 56-1 One Report, under the Sustainable Development section.

Reference link for Environmental management : <https://investor.siamcitycement.com/storage/content/sustainable/sd-policy/20241111-sustainability-policy-en.pdf>

## Human rights

The Board of Directors understands the significance of creating values for all stakeholders and has worked to ensure that fair treatment of all stakeholders, consistent with their rights as prescribed by relevant laws and any agreements in place between said stakeholders and the Company, are always upheld. We also strive to continuously uphold stakeholders' trust and foster a healthy relationship with the stakeholders, be they Company employees, local communities in proximity of our business operations, the society at large, shareholders, investors, customers, suppliers, creditors, government agencies, business competitors, and independent auditors. We avoid any actions that violate the rights of stakeholders at all costs and have in place compensation mechanisms for those damaged by any potential violations.

The Company has a resolute commitment to human rights and has made human rights adherence an integral part of the Company's business procedures, focusing on doing business fairly and transparently, whether with employees, customers, business partners, or any other party. The Company likewise expects all parties it deals with to adhere to the principle of human rights with equal devotion, in the interest of fostering a long-term, sustainable partnership with all stakeholders.

For information on responsibilities to communities, please see Attachment 5 of the 56-1 One Report, Corporate Governance Report (Full Version), under Principle 5: Nurture Innovation and Responsible Business.

Reference link for Human rights : <https://www.siamcitycement.com/en/esg/-human-rights-disclosure-statement>

## Safety and occupational health at work

The company places the highest priority on occupational health, safety, and the work environment by establishing an Occupational Health and Safety Policy as a fundamental guideline for operations. This policy aims to create a safe workplace, reduce the risk of accidents and occupational diseases, and ensure the overall well-being of employees. The company is committed to achieving the "Zero Harm & Zero Fatality" goal by complying with relevant laws and best safety practices while fostering a strong safety culture within the organization. This includes implementing risk prevention and control measures, monitoring employee health, providing continuous safety training, and encouraging employee participation at all levels to uphold occupational health and safety standards.



Additionally, the company continuously monitors and evaluates its occupational health and safety performance through internal audits, accident reporting, and periodic reviews of safety measures. This ensures ongoing improvement and adaptation to changes in the work environment while reinforcing a robust safety culture within the organization.

For information on occupational health and safety operations, please see in the 56-1 One Report, under the Sustainable Development section.

Reference link for Safety and occupational health at work : [https://www.siamcitycement.com/ckeditor/upload/files/id38/file/Occupational\\_Health\\_and\\_Safety\\_P.pdf](https://www.siamcitycement.com/ckeditor/upload/files/id38/file/Occupational_Health_and_Safety_P.pdf)

## Promotion of compliance with the business code of conduct

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

The Company prioritizes communication and integration of ethical business conduct into its corporate culture among Directors, Executives, and employees at all levels. For all newly appointed Directors, this process begins with the orientation, overseen by the Company Secretary and aimed at providing Directors with up to date information on business conduct and good governance practices, with the same being provided to existing Directors through the annual refresher program. In 2024, all Directors (100%) were provided with information on good governance awareness, which includes business conduct principles.

The Company emphasizes inspiring employees to do the right thing and to operate with honesty and integrity. The orientation process for new employees includes familiarization with the code of business conduct, while ongoing knowledge reviews on business conduct are mandatory for all employees, including Executives, and are conducted on a regular basis.

We also understand the importance of constant reinforcement of our value. The Code of Business Conduct refresher training is provided every two years through the Company's Learning Management System (LMS). In 2024, all employees and Executives (100%) completed the training and signed acknowledgments confirming their awareness and compliance with business conduct guidelines. Additionally, the Company offers annual training on related topics, including conflict of interest prevention, the Anti-Bribery and Corruption Policy, and the Insider Trading Policy, to ensure continuous compliance at all levels. After-training assessments are also conducted as a core part of the Company's culture.

## Participation in anti-corruption networks

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

Anti-corruption networks or projects the company has joined or declared intent to join : Thai Private Sector Collective Action Against Corruption (CAC)  
CAC membership certification status : Certified  
Certification document of CAC membership status : CAC certificate 2023-2026.pdf

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

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

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

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

In 2024, the Board of Directors reviewed the Board Charter and the charters of the Board-committees, as well as the Group-level policy structure and approved a new version of the Sustainability Policy. This updated policy emphasizes integrating sustainability into all business operations of the Group, striving to balance economic growth, environmental preservation, and social responsibility while adhering to international standards and supporting the Group's

sustainability targets.

The Board also approved adjustments to several Group-level policies, including:

- Risk Management Policy: Updated to address climate-related risks and align with the Company's current management structure.
- Treasury Policy: Revised to better reflect the Company's current status.
- IT Policy: Expanded to include INDG's responsibility for production, server, and infrastructure security.
- Cyber Emergency Response Team (CERT) and Incident Handling Policy: Enhanced to include damage analysis, potential actions, and management of cyber insurance in the event of cyberattacks or ransomware incidents.

These updates reflect the Board of Directors' commitment to steering the Company in a direction that aligns with evolving demands and opportunities.

## Implementation of the CG Code for listed companies

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

The Board of Directors has tasked the Governance Committee with annually reviewing compliance with relevant agencies' rules and guidelines on good corporate governance and presenting recommendations to the Board for the 2024 conformity assessment of the Principles of the Corporate Governance Code for Listed Companies 2017. The Governance Committee has reviewed the matter and determined that there are only minor inconsistencies that do not impact the overall quality of corporate governance of the organization. For instance, in cases where the Chairman of the Board and the Chairman of the Nomination and Remuneration Committee are not independent directors, the Governance Committee has reviewed and provided its opinion to the Board of Directors concluding that, since the Chairman of the Board and the Chairman of the Nomination and Remuneration Committee are separate from the Group Chief Executive Officer—the highest-ranking Executive—and because the Company has clearly defined the responsibilities of these roles, corporate governance remains unaffected. These documents are designed to ensure that the Board of Directors receives sufficient information and agenda items for consideration and/or acknowledgment. Additionally, the agenda-setting process is governed by the INSEE Minimum Control (IMC) framework to ensure compliance with legal requirements and alignment with business operations. Furthermore, all Directors have consistently demonstrated their ability to exercise independent judgement, ensuring that decisions align with the Company's best interests, uphold the principles of good corporate governance, and maintain independence from Management at all times. As a result, these inconsistencies have no impact on the Company's overall good corporate governance.

For information on the summary of key practices in accordance with the eight Principles of Good Corporate Governance for Listed Company under the CG Code 2017, please see Attachment 5 of the 56-1 One Report, Corporate Governance Report (Full Version).

## Other corporate governance performance and outcomes

**In 2024, the Company holds the following recognition for its corporate governance performance:**

- CGR at excellent level for 9<sup>th</sup> consecutive year by Thai Institute of Directors Association (IOD)
- Full score 100 of the quality of the 2024 Annual General Meeting of Shareholders (AGM Checklist) as assessed by the Thai Investors Association.
- Certification as a member of the Private Sector Collective Action Coalition Against Corruption (CAC) since 2017
- Received ESG Ratings of "AA" highlighting our position as a responsible investment option aligned with Stock Exchange of Thailand (SET)
- 2021 ASEAN Corporate Governance Scorecard Award for ASEAN Asset Class PLCs (Thailand), received 2022, with latest assessment in 2024 (result disclosed later in 2025)

# Corporate Governance Structure

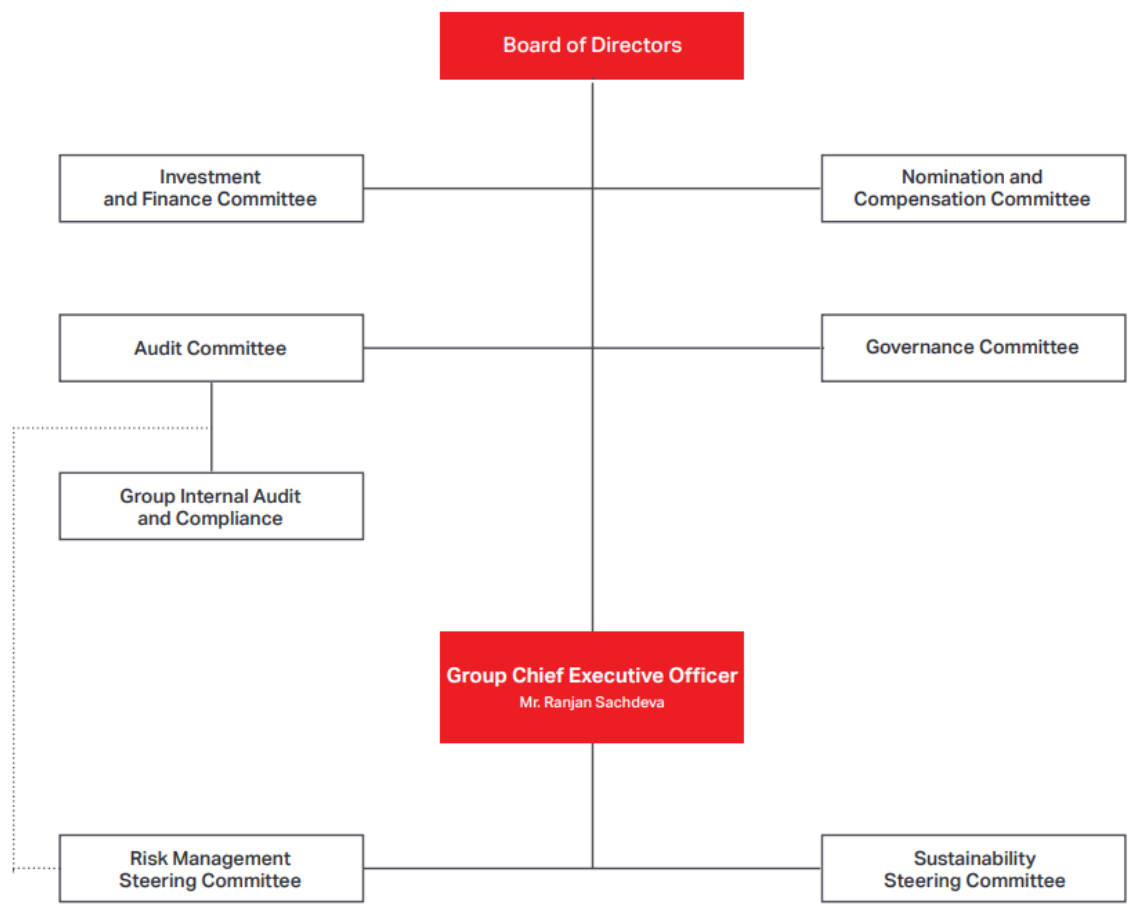
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 Dec 2024

Corporate governance structure diagram



Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2024	
	Male (persons)	Female (persons)
Total directors	11	
	9	2
Executive directors	2	
	2	0

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

	2024	
	Male (%)	Female (%)
Total directors	100.00	
	81.82	18.18
Executive directors	18.18	
	18.18	0.00
Non-executive directors	81.82	
	63.64	18.18
Independent directors	45.45	
	36.36	9.09
Non-executive directors who have no position in independent directors	36.36	
	27.27	9.09

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

	2024	
	Male (years)	Female (years)
Average age of board of directors	62	
	62	66

The information on each director and controlling person

List of the board of directors<sup>(24)</sup>

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. PAUL HEINZ HUGENTOBLE</p> <p>Gender: Male</p> <p>Age : 75 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration and Economics</p> <p>Thai nationality : No</p> <p>Residence in Thailand : No</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : No</p>	<p>Chairman of the Board of Directors</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	13 Aug 1998	Engineering, Construction Materials, Strategic Management, Leadership, Finance
<p>2. Ms. NOPPORN TIRAWATTANAGOO</p> <p>Gender: Female</p> <p>Age : 70 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Director</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	23 Apr 2012	Accounting, Banking, Property Development, Finance & Securities, Human Resource Management
<p>3. Dr. SUNE SORNCHAITANASUK</p> <p>Gender: Female</p> <p>Age : 62 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Communication Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	10 Jun 2015	Risk Management, Audit, Accounting, Energy & Utilities, Statistics

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mr. SIVA MAHASANDANA</p> <p>Gender: Male</p> <p>Age : 62 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : MBA, Finance and Investment (Beta Gamma Sigma)</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 65,000 Shares (0.021812 %)</li> </ul>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	7 Apr 2016	Strategic Management, Marketing, Risk Management, Leadership, Construction Materials
<p>5. Mr. CHARIN SATCHAYAN</p> <p>Gender: Male</p> <p>Age : 58 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	7 Apr 2016	Law, Property Fund & REITs, Professional Services, Negotiation, Governance/ Compliance
<p>6. Mr. ROBBERT EGBERT JOHANNES VAN DER FELTZ VAN DER SLOOT</p> <p>Gender: Male</p> <p>Age : 63 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Economics (Finance and Cost Accounting)</p> <p>Thai nationality : No</p> <p>Residence in Thailand : No</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	26 Mar 2020	Economics, Change Management, Leadership, Strategic Management, Marketing

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. TINNAWAT MAHATHARADOL</p> <p>Gender: Male</p> <p>Age : 66 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Master of Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	24 Mar 2022	Property Development, Commerce, Banking, Finance & Securities, Finance
<p>8. Mr. ONNE VAN DER WEIJDE</p> <p>Gender: Male</p> <p>Age : 60 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 : No</p> <p>Residence in Thailand : No</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	24 Mar 2022	Construction Materials, Finance, Sustainability, Leadership, Governance/ Compliance
<p>9. Mr. RANJAN SACHDEVA</p> <p>Gender: Male</p> <p>Age : 56 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : International and Corporate Finance</p> <p>Thai nationality : No</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 3,814 Shares (0.001280 %)</li> </ul>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	10 Feb 2024	Construction Materials, Engineering, Finance & Securities, Strategic Management, Finance

List of directors	Position	First appointment date of director	Skills and expertise
<p>10. Mr. MONTRI NITHIKUL</p> <p>Gender: Male</p> <p>Age : 52 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : Yes</p> <p><b>Shareholding in the company</b></p> <ul style="list-style-type: none"> <li>• Direct shareholding : 15,906 Shares (0.005338 %)</li> </ul>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Newly appointed director not being replaced the ex-director</p>	29 Mar 2024	Construction Materials, Strategic Management, Marketing, Construction Services, Engineering
<p>11. Dr. SUBHAK SIWARAKSA</p> <p>Gender: Male</p> <p>Age : 67 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Economics</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	29 Nov 2024	Economics, Banking, Corporate Management, Risk Management, Audit

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.

Remark: <sup>(24)</sup> Re-elected directors are those who retired by rotation and were reappointed at the 2024 Annual General Meeting of Shareholders

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



List of directors	Position	Date of resignation / termination	Replacement director
<p>1. Mr. VANCHAI TOSOMBOON</p> <p>Gender: Male</p> <p>Age : 75 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Director</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p>	29 Mar 2024	-
<p>2. Mr. AIDAN JOHN LYNAM</p> <p>Gender: Male</p> <p>Age : 64 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 : No</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director</p> <p>(Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p>	9 Feb 2024	<p>Mr. RANJAN SACHDEVA</p> <p>Appointment date of replacement director : 10 Feb 2024</p>
<p>3. Mr. STEPHEN PATRICK GORE</p> <p>Gender: Male</p> <p>Age : 52 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Politics, Philosophy and Economics</p> <p>Thai nationality : No</p> <p>Residence in Thailand : No</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years : Doesn't Have</p> <p>DAP course : No</p> <p>DCP course : No</p>	<p>Director</p> <p>(Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	19 Aug 2024	<p>Dr. SUBHAK SIWARAKSA</p> <p>Appointment date of replacement director : 29 Nov 2024</p>

List of directors	Position	Date of resignation / termination	Replacement director
4. Dr. SUBHAK SIWARAKSA Gender: Male Age : 67 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : Yes	Director (Non-executive directors)  Authorized directors as per the company's certificate of registration : No	19 Aug 2024	-

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

## List of the board of directors by position<sup>(25)</sup>

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mr. PAUL HEINZ HUGENTOBLER	Chairman of the Board of Directors		✓		✓	✓
2. Ms. NOPPORN TIRAWATTANAGOO	Director		✓		✓	
3. Dr. SUNE SORNCHAITANASUK	Director		✓	✓		
4. Mr. SIVA MAHASANDANA	Director		✓		✓	
5. Mr. CHARIN SATCHAYAN	Director		✓	✓		
6. Mr. ROBERT EGBERT JOHANNES VAN DER FELTZ VAN DER SLOOT	Director		✓	✓		
7. Mr. TINNAWAT MAHATHARADOL	Director		✓		✓	✓
8. Mr. ONNE VAN DER WEIJDE	Director		✓	✓		
9. Mr. RANJAN SACHDEVA	Director	✓				✓
10. Mr. MONTRI NITHIKUL	Director	✓				✓
11. Dr. SUBHAK SIWARAKSA	Director		✓	✓		
<b>Total (persons)</b>		<b>2</b>	<b>9</b>	<b>5</b>	<b>4</b>	<b>4</b>

Remark: <sup>(25)</sup> As of 31 December 31 2024

## Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	2	18.18
2. Banking	3	27.27
3. Finance & Securities	3	27.27
4. Construction Materials	5	45.45
5. Construction Services	1	9.09
6. Property Fund & REITs	1	9.09
7. Property Development	2	18.18
8. Energy & Utilities	1	9.09
9. Commerce	1	9.09
10. Professional Services	1	9.09
11. Law	1	9.09
12. Marketing	3	27.27
13. Accounting	2	18.18
14. Finance	4	36.36
15. Human Resource Management	1	9.09
16. Sustainability	1	9.09
17. Statistics	1	9.09
18. Negotiation	1	9.09
19. Corporate Management	1	9.09
20. Engineering	3	27.27
21. Change Management	1	9.09
22. Leadership	4	36.36
23. Strategic Management	5	45.45
24. Risk Management	3	27.27
25. Audit	2	18.18
26. Governance/ Compliance	2	18.18

#### Information about the other directors

	2024
The chairman of the board and the highest-ranking executive are from the same person	No
The chairman of the board is an independent director	No
The chairman of the board and the highest-ranking executive are from the same family	No

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

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

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

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

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

Methods of balancing power between the board of directors and Management : Others : The Company has Organizational Regulations (OR) as a framework for corporate management and a Board of Directors's charter, which clearly defines the roles and responsibilities of the Board of Directors and Management.

The Organizational Regulations (OR) were established to define the roles and responsibilities of the Board of Directors, Chairman and Vice-Chairman, Subcommittees (i.e. Audit Committee (AC), Nomination and Compensation Committee (NCC), Governance Committee (GC), and Investment and Finance Committee (IFC)), as well as the roles and responsibilities of the Group Executive Committee (GEXCO), Group Chief Executive Officer (GCEO) and Group Chief Financial Officer (GCFO). These roles are clearly defined to maintain a proper division of duties between the management and the directors. The Organizational Regulations, along with the Charters of Board Committees and GEXCO, are reviewed annually to ensure they reflect the current situation.

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

Board charter : Have

The general responsibilities of the Board include performing its duties in accordance with the law and the Company's Articles of Association, ensuring full compliance with good corporate governance, and taking ultimate responsibility for the business direction and management of the administrative structure. Additionally, the Board is responsible for driving the Company's Sustainability Ambition 2030. It also oversees climate-related risks and opportunities while ensuring transparency and business efficiency.

Reference link for the board charter : <https://investor.siamcitycement.com/storage/content/corporate-governance/policies-and-documents/20240301-sccc-responsibilities-of-the-board-of-directors-en.pdf>

## Information on subcommittees

## Information on subcommittees

## Information on roles of subcommittees

## Roles of subcommittees

### Nomination and Compensation Committee

#### Role

- Director and executive nomination
- Remuneration

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

The NCC has the following responsibilities and duties:

##### a. Nomination, Composition & Structure

- To annually review the composition of the Board including the structures of all subsidiaries' and/or associate's

Boards and Board Committees applicable throughout the Group and submit for the Board's consideration.

ii) To consider, appraise/evaluate and recommend selection for the Board membership, candidates for nomination and/or re-appointment as forwarded by shareholder(s), Board member(s) and/or executives for the Board's review and recommendation before passing on to the final shareholders' selection at the AGM or at least 30 (thirty) days prior to the upcoming Board's meeting in case of the interim vacancy for the replacement by the Board's decision.

iii) To identify, assess and recommend potential candidates for key positions to the Board of Directors for approval;

- Group Chief Executive Officer
- Directors of Subsidiary Companies
- Company Representatives on the Board of Associated Companies

iv) To review the Group Chief Executive Officer's ("Group CEO") proposals of potential candidates for the Group Executive Committee of the Company ("Group EXCO"), the Chief Executive Officer and TML's/EXCO members of each Group Company, and to independently assess these candidates with regard to their respective expertise, skills, experience, performance as well as personal and professional qualifications. Suitable candidates shall be recommended by the Committee to the Board for approval.

v) To carry out such other duties as may be delegated to it by the Board.

#### b. Management Development and Succession Planning

i) To ensure that transparent and comprehensive Performance Appraisal Frameworks and Processes are in place for all Top Management Level ("TML") job holders and candidates for such positions.

ii) To oversee the talent pipeline, the development process and the individual developmental plans for all TML job holders and candidates for such positions.

iii) To ensure that pools of young talents are in place for each function with structured career paths into respective succession pools originating from group-wide workforce planning.

iv) To half-yearly review with the Group CEO the succession plans for all TML positions as well as the functional talent pools.

v) To annually review the succession plans for the Board and its committee members.

vi) To annually review the succession plans for Board members of Subsidiaries Companies and the Company's representatives on Boards of associated companies.

vii) To carry out such other duties as may be delegated to it by the Board.

#### c. Remuneration

i) To provide that the compensation policies and programs throughout the Group are designed to enable the Group and its individual companies to recruit, retain and align all employees to its overall aspiration and commitments of the Group, and at the same time creating a pay-for-performance linkage.

ii) To approve and propose to the Board the compensation of each member of the Board, its Committees and Chairman thereof.

iii) To approve the performance and compensation of the Group CEO, the Group EXCO members and CEOs of each Group Company, as well as bonus and merit increase for SCCC and subsidiaries in Thailand.

v) To review the annual compensation and salary increase budget as well as annual bonus scheme for subsidiaries outside Thailand as submitted by the Secretary of the NCC.

vi) To carry out such other duties as may be delegated to it by the Board

#### Reference link for the charter

<https://investor.siamcitycement.com/storage/content/corporate-governance/policies-and-documents/20250214-sccc-charter-nomination-en.pdf>

## Governance Committee

### Role

- Corporate governance

### Scope of authorities, role, and duties

The GC has the following responsibilities and duties:

- (1) Review the following documents in relation to the corporate governance practices for the Group for the approval by the Board of Directors:
  - Organizational Regulations
  - Code of Business Conduct
  - CG Policy
- (2) Review the implementation of the corporate governance practices of the Group, in relation to the compliance with the CG Principles of the SEC, CGR and AGM Checklist;
- (3) Review the change of related rules and regulations for listed companies in the Stock Exchange of Thailand, in relation to listing rules;
- (4) To carry out such other duties as may be delegated to it by the Board of Directors

### Reference link for the charter

<https://investor.siamcitycement.com/storage/content/corporate-governance/policies-and-documents/20241211-sccc-charter-of-the-governance-committee-en.pdf>

## Investment and Finance Committee

### Role

- Others
  - Investment and Finance

### Scope of authorities, role, and duties

The IFC has the following responsibilities and duties:

- a. Investments, Divestments, and Capital Projects
  - i) To provide guidance, when sought by Management, on the search for acquisition targets and acquisition matters within the strategic directions and policies set by the Board.
  - ii) To consider recommendations from Management for specific investments, divestments, and capital projects in line with the Manual of Authorization and to review, including testing the validity of assumptions on which such recommendations are based, before consideration of such projects by the Board. If it is a case that meets the criteria for the acquisition or disposal of assets with a significant transaction size, the Chairman of the Investment and Finance Committee shall report to the Audit Committee and/or the Board of Directors in order to comply with the relevant regulations.
- b. Financial Management Matters
  - i) To review financial / balance structures at Corporate and Subsidiary levels and recommend adjustments to ensure conditions in line with the Group's Finance Policy and Directives.
  - ii) To review dividend policies at Corporate and Subsidiary levels and provide recommendations to the respective Boards.
  - iii) To review financing proposals by Management for debt and equity instruments at Corporate and Subsidiary levels and provide recommendations to the respective Boards.
  - iv) To review insurance coverage and arrangements at Corporate and Subsidiary levels.
  - v) To review and determine together with Management appropriate measures around foreign exchange matters, hedging, effective tax planning, etc.
  - vi) To review and determine together with Management the appropriate organization and staffing to ensure efficient and professional execution of all financial management matters and tasks.
  - vii) To carry out such other duties or tasks as may be delegated by the Board to the IFC from time to time.

- c. Group Finance Policies and Directives

To review all policies and directives of the Group relevant for the performance of IFC's duties under Clause a. and b.

### Reference link for the charter

-



## Audit Committee

### Role

- Audit of financial statements and internal controls
- Risk management

### Scope of authorities, role, and duties

The AC has the following responsibilities and duties:

- To review the Company and the entities of the Group's financial reporting processes to ensure their accuracy and adequacy and coordinating with the external auditors and members of the Group Executive Committee responsible for preparing the quarterly and yearly financial reports. The AC may suggest issues to be reviewed or audited by the external auditors during their audit of the Company and the entities of the Group.
- To ensure an internal control system is in place, updated as needed, and that the operating effectiveness of the internal control system is tested by the internal audit team during audit projects or as part of specific operating effectiveness tests as per the annual audit plan.
- To ensure the formal existence of a business risk management (BRM) system and that risks and mitigation plans from this system are periodically reported to the Board.
- To decide on the organization and the qualification of the individuals of the Group Internal Audit and Compliance ("GIAC") of the Company and to determine the GIAC's degree of independence from the Management, as well as to approve the appointment, transfer and dismissal of the individuals of the GIAC or of any other unit in charge of internal audit activities.
- To review compliance with the Securities and Exchange Act, including the rules, notifications, and regulations thereof and the rules and regulations of the SET, the SEC and any other relevant laws as related to the Group's business.
- To consider and recommend the selection, nomination, remuneration as well as change of the Company's external auditors. To ensure the independence of the external auditor, the AC shall consider factors such as non-audit services that may conflict with the auditor's independence, efficiency and professionalism. To freely discuss significant issues, the AC shall meet privately with the external auditor at least once a year, without management representatives being present.
- To review the related party transactions or transactions that may lead to conflicts of interest, including the accuracy and completeness of the Company's disclosure of such information, to ensure that they are in compliance with the laws and the SET regulations, and are reasonable and for the highest benefit for the Company.
- To prepare a report on the activities of the AC for the Company's annual report. The Chairman of the AC shall sign this report, which shall consist of at least the following information:
  - an opinion on the accuracy, completeness, and credibility of Company's financial report and the disclosure of its financial information.
  - an opinion on the adequacy of the Company's internal control and risk management systems.
  - an opinion on the suitability of the Company's external auditor and its re-appointment.
  - an opinion on compliance with the law on Securities and Exchange, the Exchange's regulations, or the laws relating to the Group's business.
  - an opinion on the transactions that lead to conflicts of interests.
  - the number of the AC meetings, and the attendance of such meetings by each committee member.
  - an opinion or overview comment received by the AC from its performance of duties in accordance with the charter.
  - other transactions which, according to the AC's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Company's board of directors.
- Review the Company's compliance with private sector's anti-corruption and certification programs, including the Collective Action Coalition Against Corruption's Self-Evaluation Tool.
- Conduct the AC's performance assessment as a whole and as self-assessment on an annual basis.

- k) To perform any other acts as assigned by the Company's board of directors, with the approval of the AC.

#### Reference link for the charter

<https://investor.siamcitycement.com/storage/content/corporate-governance/policies-and-documents/20250304-sccc-charter-of-the-audit-committee-en.pdf>

### Information on each subcommittee

#### List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Dr. SUNE SORNCHAITANASUK <sup>(*)</sup> Gender: Female Age : 62 years Highest level of education : Doctoral degree Study field of the highest level of education : Communication Management Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Chairman of the audit committee (Non-executive directors, Independent director)  Director type : Continuing director (Full term of directorship and being re-appointed as a director)	10 Jun 2015	Risk Management, Audit, Accounting, Energy & Utilities, Statistics
2. Mr. CHARIN SATCHAYAN Gender: Male Age : 58 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Member of the audit committee (Non-executive directors, Independent director)  Director type : Continuing director (Full term of directorship and being re-appointed as a director)	7 Apr 2016	Law, Property Fund & REITs, Professional Services, Negotiation, Governance/ Compliance
3. Mr. ONNE VAN DER WEIJDE <sup>(*)</sup> Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : No Residence in Thailand : No Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director)  Director type : Existing director	24 Mar 2022	Construction Materials, Finance, Sustainability, Leadership, Governance/ Compliance

Additional explanation :

(\*) Directors with expertise in accounting information review

#### Other Subcommittees<sup>(26)</sup>

Subcommittee name	Name list	Position
Nomination and Compensation Committee	Mr. PAUL HEINZ HUGENTOBLE	The chairman of the subcommittee
	Mr. TINNAWAT MAHATHARADOL	Member of the subcommittee
	Dr. SUBHAK SIWARAKSA	Member of the subcommittee (Independent director)
	Mr. ROBBERT EGBERT JOHANNES VAN DER FELTZ VAN DER SLOOT	Member of the subcommittee (Independent director)
	Mr. VANCHAI TOSOMBOON	Member of the subcommittee
	Mr. STEPHEN PATRICK GORE	Member of the subcommittee
Governance Committee	Mr. CHARIN SATCHAYAN	The chairman of the subcommittee (Independent director)
	Dr. SUBHAK SIWARAKSA	Member of the subcommittee (Independent director)
	Mrs. Phatchada Muenthong	Member of the subcommittee
Investment and Finance Committee	Mr. ONNE VAN DER WEIJDE	The chairman of the subcommittee (Independent director)
	Mr. TINNAWAT MAHATHARADOL	Member of the subcommittee
	Mr. STEPHEN PATRICK GORE	Member of the subcommittee
Audit Committee	Dr. SUNE SORNCHAITANASUK	The chairman of the subcommittee (Independent director)
	Mr. CHARIN SATCHAYAN	Member of the subcommittee (Independent director)
	Mr. ONNE VAN DER WEIJDE	Member of the subcommittee (Independent director)

Remark: <sup>(26)</sup>

1. Mr. Vanchai Tosomboon retired from the position as a director at AGM No. 31 (Year 2024.) He expressed his wish not to be re-elected as a director.
2. Mr. Stephen Patrick Gore resigned from the position as a director on 19 August 2024.
3. Mrs. Phatchada Muenthong is a member of the Corporate Governance Committee, without holding a position as a company director.

## Information on the executives

## Information on the executives

## List and positions of the executive

## List of the highest-ranking executive and the next four executives<sup>(27)</sup>

List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. RANJAN SACHDEVA<sup>(*)</sup></p> <p>Gender: Male</p> <p>Age : 56 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : International and Corporate Finance</p> <p>Thai nationality : No</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : Yes</p> <p>Accounting supervisor : No</p>	<p>Group CEO and Group CFO</p> <p>(The highest-ranking executive)</p>	1 May 2024	Construction Materials, Engineering, Finance & Securities, Strategic Management, Finance
<p>2. Mr. MONTRI NITHIKUL</p> <p>Gender: Male</p> <p>Age : 52 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>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>CEO of Thailand Cement Business</p>	1 Jan 2023	Construction Materials, Strategic Management, Marketing, Construction Services, Engineering
<p>3. Mr. Eamon John Ginley</p> <p>Gender: Male</p> <p>Age : 59 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : chemistry</p> <p>Thai nationality : No</p> <p>Residing in Thailand : No</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>CEO of Siam City Cement (Vietnam) Limited</p>	1 Oct 2021	Human Resource Management, Corporate Management, Change Management, Leadership, Risk Management
<p>4. Mr. Hemant Mudgal</p> <p>Gender: Male</p> <p>Age : 39 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 : No</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Group Chief Performance and Sustainability Officer</p>	1 Feb 2023	Business Administration, Industrial Materials & Machinery, Professional Services, Strategic Management, Leadership

Additional Explanation :

(\*) Highest responsibility in corporate accounting and finance

(\*\*) Accounting supervisor

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

Remark: <sup>(27)</sup> Group Chief Financial Officer is under replacement plan.

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

Organization structure of the highest-ranking executive and the : 31 Dec 2024  
next four executives as of date

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



## Remuneration policy for executive directors and executives

The remunerations of the Executive Directors and Management of the Group companies are competitive with those of leading cement manufactures and are approved by the Board of Directors upon the recommendation of the NCC.

Short-term remunerations such as salary and annual performance bonuses, are based on the achievement of objective KPIs aligned with business performance and the Company's targeted ESG goals, such as reducing clinker factor and increasing Thermal Substitute Rate (TSR), etc. as well as the assessment of leadership competencies. The long-term incentive scheme is based on the review of performance indicators and is paid gradually over three years, promoting sustainable business growth. The Group's compensation policies and incentive programs are directed and approved by the Nomination and Compensation Committee (the NCC), as explicitly delegated by the Board.

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

The Board of Directors, through the Nomination and Remuneration Committee, has reviewed the structure and level of remuneration for the executives, taking into consideration their roles and responsibilities, the performance of the Group, as well as a comparison with remuneration levels within the same industry. The Board is of the opinion that the determined remuneration is appropriate and reasonable, consistent with the executives' roles, duties, and responsibilities. Furthermore, it serves as a motivation for the executives to perform their duties to the best of their abilities in order to achieve the Company's goals and enhance long-term shareholder value.

## Remuneration of executive directors and executives<sup>(28)</sup>

Remark: <sup>(28)</sup> This remuneration does not include the remuneration from companies under Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited.

## Monetary remuneration of executive directors and executives

	2022	2023	2024
Total remuneration of executive directors and executives (baht)	172,153,676.00	139,270,820.00	121,525,861.00

	2022	2023	2024
Total remuneration of executive directors (baht)	3,260,000.00	1,670,000.00	480,000.00
Total remuneration of executives (baht)	168,893,676.00	137,600,820.00	121,045,861.00

#### Other remunerations of executive directors and executives

	2022	2023	2024
Company's contribution to provident fund for executive directors and executives (Baht)	2,055,453.00	1,541,124.00	1,541,124.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

Other remunerations included the Company's contribution to the provident fund, as well as company cars.

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

Outstanding remuneration or benefits of executive directors : 43,927,929.00  
and executives in the past year<sup>(29)</sup>

Remark: <sup>(29)</sup> The accrued amount of remuneration represents the performance bonus of the previous year. For Executives, this bonus is approved by the Nomination and Compensation Committee. For Executive Directors, this bonus is approved by the Board of Directors, with recommendation by the Nomination and Compensation Committee.

#### Other significant information

#### Other significant information

#### Assigned person

#### List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. Nicha Wanchana	nicha.wanchana@siamcitycement.com	-

#### List of the company secretary

General information	Email	Telephone number
1. Mrs. Phatchada Muenthong	phatchada.muenthong@siamcitycement.com	02-797-7000 #7044

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

General information	Email	Telephone number
1. Mr. Thomas Natter	thomas.natter@siamcitycement.com	-

#### List of the head of the compliance unit

General information	Email	Telephone number
1. Mr. Thomas Natter	thomas.natter@siamcitycement.com	-

## Head of investor relations

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

## List of the head of investor relations

General information	Email	Telephone number
1. Mr. Komkrit Supagovit	komkrit.supagovit@siamcitycement.com	02-797-7000 #7110

## Company's auditor

### Details of the company's auditor<sup>(30)</sup>

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED 33RD FLOOR, LAKE RAJADA OFFICE COMPLEX, 193/136-137 RAJADAPISEK ROAD KHLONG TOEI KHLONG TOEI Bangkok 10110 Telephone number +66 2264 9090	5,550,000.00	Types of non-audit service : The Company has engaged the auditor to perform additional non-audit services beyond the statutory audit. These services include the fees for auditing the disposal of inventory, which involve the verification and confirmation of the quantity of inventory that is obsolete or expired for the purpose of disposal. Additionally, out-of-pocket expenses, which represent actual costs incurred by the auditor during the course of their work, such as travel, accommodation, and other related expenses, are also included.  Details of non-audit service : The fees for auditing the disposal of inventory (Destroy inventory audit) amounting to 30,000 and out-of-pocket expenses of 516,475.  Total non-audit fee 546,475.00 baht	1. Ms. KAMONTIP LERTWITWORATEP Email: kamontip.lertwitworatep@th.ey.com License number: 4377  2. Mrs. SARINDA HIRUNPRASURTWUTTI Email: sarinda.hirunprasurtwutti@th.ey.com License number: 4799  3. Ms. SATIDA RATANANURAK Email: satida.ratananurak@th.ey.com License number: 4753

Remark: <sup>(30)</sup> The Annual General Meeting No. 31 approved the auditors' remuneration for the year 2024 at the amount of THB 4,050,000. However, as the Company notified the Stock Exchange of Thailand on 4 October 2024, on the matter of new subsidiaries being acquired, EY Office Limited's scope of work was expanded to cover these new subsidiaries, resulting in the auditors' remuneration being increased by THB 1,500,000. The Board of Directors shall propose this increased fee to the Annual General Meeting No. 32 under Agenda Item No. 4 for approval.

### Details of the auditors of the subsidiaries<sup>(31)</sup>

Audit fee (Baht)	Other service fees
13,348,615.00	<p>Types of non-audit service : Consulting services and out-of-pocket expenses, which are actual costs incurred by the auditor during the course of their work, such as travel, accommodation, and other related expenses.</p> <p>Details of non-audit service : Consulting services amounting to THB 220,859 and out-of-pocket expenses amounting to THB 257,414.</p> <p>Total non-audit fee 478,273.00 baht</p>

Remark: <sup>(31)</sup> The above fees do not include the audit fees of subsidiaries in certain countries.

### Assigned personnel in case of a foreign company

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



# Performance Report on Corporate Governance

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

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

The Board of Directors prioritizes expanding the Company's competitive capacity through effective policy-making, strategic planning, fostering a strong organizational culture, value building, and enhancing the efficiency of internal control and risk management systems. Various meetings and activities are held regularly to facilitate and monitor these processes, in alignment with the governance structure of the Board of Directors and its sub-committees. Key operations include:

- 1) Reviewing and determining key Group policies to ensure they align with shifting societal contexts and support all aspects of the sustainability goal. In 2024, several key policies were reviewed and revised, including the approval of a new Group Sustainability Policy.
- 2) Reviewing and determining the strategies for building capacity toward environmental sustainability, including approving projects aimed at achieving the Company's CO<sub>2</sub> reduction target. These include the low-carbon cement production project and the solar power project.
- 3) Establishing a Group-wide safety culture, emphasize the standardization of safety measures that all employees must adhere to, as well as IT security training for all employees. This is achieved through activities such as virtual tests, in accordance with the relevant regulations and organizational policies.

For details on the roles and responsibilities of the Board of Directors, the Chairman of the Board, the subcommittees, and the Group Chief Executive Officer, as well as the compensation of each director, the 2024 meeting attendance breakdown, and other information relevant to corporate governance, please refer to Attachment 5.

### 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
Ms. NOPPORN TIRAWATTANAGOOL	Director	23 Apr 2012	Accounting, Banking, Property Development, Finance & Securities, Human Resource Management
Dr. SUNEI SORNCHAITANASUK	Director	10 Jun 2015	Risk Management, Audit, Accounting, Energy & Utilities, Statistics
Mr. CHARIN SATCHAYAN	Director	7 Apr 2016	Law, Property Fund & REITs, Professional Services, Negotiation, Governance/ Compliance

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

List of directors	Position	First appointment date of director	Skills and expertise
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List of directors	Position	First appointment date of director	Skills and expertise
Mr. RANJAN SACHDEVA	Director	10 Feb 2024	Construction Materials, Engineering, Finance & Securities, Strategic Management, Finance
Dr. SUBHAK SIWARAKSA	Director	29 Nov 2024	Economics, Banking, Corporate Management, Risk Management, Audit

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

List of directors	Position	First appointment date of director	Skills and expertise
Mr. MONTRI NITHIKUL	Director	29 Mar 2024	Construction Materials, Strategic Management, Marketing, Construction Services, Engineering

### Selection of independent directors

#### Criteria for selecting independent directors

The Board of Directors has tasked the Nomination and Compensation Committee with maintaining the selection criteria of directors, emphasizing diversity in Board composition. Using the Board skill matrix as a reference, the Committee ensures that the Company's business is best served by appointing directors with the appropriate expertise and experience.

To this end, the Nomination and Compensation Committee has engaged a professional search firm to identify and nominate qualified candidates, both domestically and internationally, who meet the Committee's established criteria. The Committee then conducts a thorough interview and selection process before recommending a candidate to the Board of Directors for further review. Once approved, the Board presents its recommendations to the shareholders, providing them with sufficient information for consideration and final approval.

#### Qualifications of Independent Directors

The company's independent directors possess the qualifications and abilities specified by the Nomination Committee. This ensures that all candidates are independent of the Company's management and major shareholders and fully meet the qualifications required by law. The specific criteria are as follows:

1. Holding no more than 0.5% of the voting shares of the Company or its parent company, subsidiary, associate, major shareholder, or controlling person. The shares held by an Independent Director's related person are treated as if they are held by the Independent Director (this requirement is more stringent than the regulations set by relevant authorities).
2. Not being, nor having been an executive director, employee, staff, paid advisor, or controlling person of the Company, its parent company, subsidiary, associate, same-level subsidiary of common parent, major shareholder, or controlling person, unless the status ended at least two years prior to the date of appointment date. This restriction does not apply if the independent director held such as a position as a representative of a government unit that is a major shareholder or controlling person of the Company.
3. Not being, by consanguinity or affinity, a parent, spouse, sister, brother, child, or the child's spouse of any other directors, any executive, major shareholder, controlling person, or person nominated as an executive or controlling person of the Company or its subsidiary.
4. Not having had, nor currently having, a business relationship with the Company, its parent company, subsidiary, associate, major shareholder, or controlling person, in a manner that could interfere with their independent judgment. Additionally, the independent director must not have been, nor currently be, a significant shareholder or controlling person of any entity that has a business relationship with the Company, its parent company, subsidiary, associate, major

shareholder, or controlling person, unless such a relationship ended at least two years prior to the date of appointment date.

The term ‘business relationship’ as used in the first paragraph includes any normal standard business transaction, rental or lease of immovable property, asset or service transactions, or the provision or receipt of financial assistance through loans, guarantees, collateral, or any similar transactions. These result in the Company or its counterparty becoming indebted to the other party in an amount equal to or exceeding three percent the Company’s net tangible assets or THB 20 million, whichever is lower. The amount of such indebtedness will be calculated according to the method for valuing connected transactions under the Capital Market Supervisory Board’s Notification and related rules on connected transactions, applied mutatis mutandis. For the purpose of consideration, any indebtedness incurred within one year prior to the commencement of the business relationship with the individual will also be taken into account.

5. The individual must neither be, nor have ever been, an auditor of the Company, its parent company, subsidiary, associate, major shareholder, or controlling person. Additionally, they must not be a significant shareholder, controlling person, or partner in an audit firm that employs the auditors of the Company, its parent company, subsidiary, associate, major shareholder, or controlling person, unless such relationship has ended at least two years prior to the date of appointment.

6. The individual must not be, nor have ever been, a provider of professional services, including legal or financial advice, who received service fees exceeding THB 2 million per year from the Company, its parent company, subsidiary, associate, major shareholder, or controlling person. They must also not be a significant shareholder, controlling person, or partner in the professional service provider, unless such a relationship ended at least two years prior to the date of appointment.

7. The individual must not be a director appointed as representative of the Company’s directors, major shareholders, or shareholders related to a major shareholder.

8. The individual must not be engaged in a business that is of the same nature and in significant competition with that of the Company or its subsidiary. They must also not be a significant partner in a partnership, not be an executive director, employee, staff, paid advisor, or hold over one percent of the total voting shares in another company that undertakes business of the same nature and in significant competition with that of the Company or its subsidiary.

9. The individual must not possess any other characteristics that would impair their ability to express independent opinions regarding the Company’s business operations.

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

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

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

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

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

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

### **Number of directors from major shareholders**

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

## **Rights of minority shareholders on director appointment**

The Company is firmly committed to protecting the rights and interest of our shareholders. The Board of Directors must implement a process that allows minority shareholders to participate in the nominations and appointments of Directors. Shareholders that are able to nominate one or more candidates for directorship are defined as those that individually or collectively hold no less than 14,900,000 voting shares of the Company (5% of the total amount of the Company’s voting shares) in accordance with the law. This practice is a part of the process to ensure that minority shareholders can elect independent Directors to look after their benefits on their behalf. The Board will ensure that the disclosure of such criteria will be made to shareholders 3 months before the date of the shareholders’ annual general meeting.

For the Annual General Meeting 2025, the Board provided an opportunity to shareholders to submit and propose agenda items

and Director candidates between 1 July 2024 - 30 November 2024 by establishing clear criteria for advance submission and disseminating such criteria on the Company’s website. No agenda items or Director candidates were proposed by the shareholders for the Annual General Meeting 2025. Questions for the meeting can be submitted until 31 January 2025, with none being received by the Company as of this report.

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

Information on the development of directors

Development of directors over the past year<sup>(32)</sup>

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. PAUL HEINZ HUGENTOBLER (Chairman of the Board of Directors)	Non-participating	Other <ul style="list-style-type: none"> <li>• 2015: Leading from the Chair, INSEAD, Fontainebleau</li> </ul>

List of directors	Participation in training in the past financial year	History of training participation
2. Ms. NOPPORN TIRAWATTANAGOOL (Director)	Participating	<p>Other</p> <ul style="list-style-type: none"> <li>• 2024: Green Banking, Bank of Ayudhya PCL</li> <li>• 2024: Generative AI and Chat GPT, Bank of Ayudhya PCL</li> <li>• 2024: Office Market Update and Office Style Trend, Grand Canal Land PCL</li> <li>• 2024: Allianz Briefing, Allianz Ayudhya Capital PCL</li> <li>• 2023: Global trend of climate change and Net zero journey, Central Pattana PCL</li> <li>• 2023: ESG: Topic 1 “Current Issues on Sustainable Banking and Sustainable Finance Development in Thailand” (Session 1-2), Bank of Ayudhya PCL</li> <li>• 2023: Overview of the Leasing Office Space Business, Central Pattana PCL</li> <li>• 2023: ESG: Topic 2 “New Financial Disclosure Standard: TCFD (Task Force on Climate-related Financial Disclosure)”, Bank of Ayudhya PCL</li> <li>• 2023: People Management Trend, Grand Canel Land Public Company Limited</li> <li>• 2023: ESG: Topic 3 “Transition Finance: Commercial Banks’ Decarbonization Partway &amp; MUFG’s Case Study-Transition Whitepaper”, Bank of Ayudhya PCL</li> <li>• 2022: Digital Finance Conference</li> <li>• 2022: Thought Leadership Session - Sustainable and Climate Finance, Central Pattana PCL</li> <li>• 2022: 5 Key Technology Trends in Financial &amp; Banking industry for 2022, Bank of Ayudhya PCL</li> <li>• 2022: Environmental, Social and Governance (ESG) for sustainable growth, Bank of Ayudhya PCL</li> <li>• 2022: Explore the Digital World with Mr. Fintech, Bank of Ayudhya PCL</li> <li>• 2021: National Director Conference “Leadership Behind Closed Door”, IOD</li> <li>• 2021: Cyber Armor: Capital Market Board Awareness No.1 “Capital Market Threat Landscape “</li> <li>• 2021: Cyber Armor: Capital Market Board Awareness No.2 “Data-driven Cybersecurity and Intelligence Threats Assessment”</li> <li>• 2021: Bangkok FinTech Fair 2021 “Shaping Digital Finance in the New Decade”</li> <li>• 2021: Regulatory Technology: RegTech</li> <li>• 2021: Economic Outlook 2021, Central Pattana PCL</li> <li>• 2020: Cyber Resilience Leadership: “Tone from the Top”</li> <li>• 2020: ESG and Sustainable Banking Development, including response to the Covid-19 situation</li> <li>• 2020: IT Security Awareness, Virtual Training</li> <li>• 2018: National Director Conference “Rising Above Disruptions: A Call for Action”, IOD</li> <li>• 2017: National Director Conference “Steering Governance in a Changing World”, IOD</li> <li>• 2015: Risk Management Program for Corporate Leaders Gen. 1/2015 (RCL), IOD</li> <li>• 2013: Anti-Corruption for Executive Program Gen. 7/2013 (ACEP), IOD</li> <li>• 2011: Financial Institutions Governance Program Gen. 2/2011 (FGP), IOD</li> </ul>

List of directors	Participation in training in the past financial year	History of training participation
		<ul style="list-style-type: none"> <li>• 2010: Audit Committee Program Gen. 31/2010 (ACP) , IOD</li> <li>• 2010: Director Certification Program Gen. 135/2010 (DCP), IOD</li> <li>• 2009: Role of the Compensation Committee Gen. 8/2009 (RCC), IOD</li> <li>• 2003: Director Accreditation Program Gen. 5/2003 (DAP), IOD</li> </ul>
3. Dr. SUNEESORNCHAITANASUK (Director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> <li>• 2023: Director Leadership Certification Program (DLCP)</li> <li>• 2020: Strategic Board Master Class (SBM)</li> <li>• 2019: Ethical Leadership Program (ELP)</li> <li>• 2013: Successful Formulation &amp; Execution of Strategy (SFE)</li> <li>• 2008: Role of the Chairman Program (RCP)</li> <li>• 2005: Director Certification Program (DCP)</li> <li>• 2004: Director Accreditation Program (DAP)</li> </ul> <p>Other</p> <ul style="list-style-type: none"> <li>• 2024: Maximizing Performance through mind-body wellness</li> <li>• 2022: Chairman Forum 2022 “Chairing the Unknown Future”, IOD</li> <li>• 2008: Monitoring the Internal Audit Function Class 2/2008 (MIA)</li> <li>• 2008: Monitoring the System of Internal Control and Risk Management Class 3/2008 (MIR), IOD</li> <li>• 2008: Chartered Director Program 3/2008 (CDC), IOD</li> <li>• 2007: Quality of Financial Reporting Class 5/2007 (QFR), IOD</li> <li>• 2005: Director Diploma Examination 18/2005 (Fellow Member), IOD</li> <li>• 2005: Audit Committee Program Class 5/2005 (ACP), IOD</li> </ul>
4. Mr. SIVAMAHASANDANA (Director)	Non-participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> <li>• 2018: Role of the Chairman Program (RCP)</li> <li>• 2015: Director Certification Program (DCP)</li> </ul> <p>Other</p> <ul style="list-style-type: none"> <li>• 2023: Empowering Board Directors: Unleashing Performance and Fueling Growth, IOD</li> <li>• 2023: Chairman Forum 1/2023: Leadership Amidst Volatility and Distrust, IOD</li> <li>• 2023: Climate Governance, IOD</li> <li>• 2023: Enhancing Cybersecurity Oversight - What Board Needs to Know?, IOD</li> <li>• 2023: Economic Recession - What should Board Watch Out For?, IOD</li> <li>• 2015: Corporate Governance for Executive Class SCCC/2015 (CGE)</li> <li>• 2015: Senior Management Program of Energy Literacy (Vor Por Nor 7), Thailand Energy Academy</li> <li>• 2007: Senior Leadership Program, Institute of Management Development</li> <li>• 2005: Senior Management Program, Institute of Management Development</li> </ul>
5. Mr. CHARIN SATCHAYAN (Director)	Non-participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> <li>• 2017: Strategic Board Master Class (SBM)</li> <li>• 2014: Director Certification Program (DCP)</li> </ul> <p>Other</p> <ul style="list-style-type: none"> <li>• 2023: Climate Governance, IOD</li> <li>• 2023: The Significance of the Audit Committee to the Confidence towards Thailand’s Capital Market, SEC</li> <li>• 2016: Board that Makes a Difference Class 2/2016 (BMD), IOD</li> <li>• 2016: Family Business Governance for Sustainability Class 5/2016 (FBG), IOD</li> </ul>

List of directors	Participation in training in the past financial year	History of training participation
6. Mr. ROBBERT EGBERT JOHANNES VAN DER FELTZ VAN DER SLOOT (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2021: Director Accreditation Program (DAP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2024: Inclusiveness in a changing environment</li> <li>• 2024: Effective performance management,</li> </ul>
7. Mr. TINNAWAT MAHATHARADOL (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2014: Director Certification Program (DCP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2015: Risk Management Committee Program (RMP)</li> </ul>
8. Mr. ONNE VAN DER WEIJDE (Director)	Participating	Other <ul style="list-style-type: none"> <li>• 2024: Chemistry, MathTutorDVD</li> <li>• 2023: Chemistry, MathTutorDVD</li> <li>• 2016: Company Direction Course 1 (CDC1)</li> </ul>
9. Mr. RANJAN SACHDEVA (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2021: Director Certification Program (DCP)</li> <li>• 2020: Director Accreditation Program (DAP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2024: e-Learning CFO's Refresher, The Stock Exchange of Thailand (SET)</li> <li>• 2024: Annual Review Training on Corporate Governance</li> <li>• 2023: e-Learning CFO's Course, The Stock Exchange of Thailand (SET)</li> <li>• 2016: Holcim Compliance Framework</li> <li>• 2015: Holcim Internal Audit</li> <li>• 2010: Senior Management Program, International Institute for Management Development (IMD)</li> <li>• 2000: Controlling at Nestle</li> </ul>
10. Mr. MONTRI NITHIKUL (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2022: Financial Statements for Directors (FSD)</li> <li>• 2017: Director Certification Program (DCP)</li> <li>• 2016: Ethical Leadership Program (ELP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2024: Team CollaborationL MBTI Workshop</li> <li>• 2015: Corporate Governance for Executive class SCCC/2015 (CGE)</li> </ul>
11. Dr. SUBHAK SIWARAKSA (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2017: Advanced Audit Committee Program (AAPC)</li> <li>• 2006: Director Certification Program (DCP)</li> <li>• 2005: Director Accreditation Program (DAP)</li> </ul> Other <ul style="list-style-type: none"> <li>• 2023: Climate Governance, IOD</li> <li>• 2011: Financial Institutions Governance Program (FGP 3/2011)</li> <li>• 2010: Capital Market Academy Leadership Program</li> <li>• 2007: Thailand National Defense College (NDC) (Wor Por Aor 17), class 2007</li> <li>• 1993: Financial Executive Seminar (FINEX IV), Thai Institute of Banking and Finance Association</li> </ul>



List of directors	Participation in training in the past financial year	History of training participation
12. Mr. VANCHAI TOSOMBOON (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2022: Role of the Chairman Program (RCP)</li> <li>• 2020: Board Nomination and Compensation Program (BNCP)</li> <li>• 2015: Advanced Audit Committee Program (AACP)</li> <li>• 2004: Director Accreditation Program (DAP)</li> <li>• 2001: Director Certification Program (DCP)</li> </ul>
13. Mr. AIDAN JOHN LYNAM (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> <li>• 2019: Director Accreditation Program (DAP)</li> </ul>
14. Mr. STEPHEN PATRICK GORE (Director)	Non-participating	Other <ul style="list-style-type: none"> <li>• 2022: ESG - Environment, Social and Governance Essentials, Singapore Institute of Directors (SID)</li> <li>• 2020: Listed Entity Director Essentials (LED 1), Singapore Institute of Directors (SID)</li> <li>• 2020: Board Dynamics (LED 2), Singapore Institute of Directors (SID)</li> <li>• 2020: Board Performance (LED 3), Singapore Institute of Directors (SID)</li> <li>• 2020: Stakeholder Engagement (LED 4), Singapore Institute of Directors (SID)</li> <li>• 2020: Audit Committee Essentials (LED 5), Singapore Institute of Directors (SID)</li> <li>• 2020: Board Risk Committee Essentials (LED 6), Singapore Institute of Directors (SID)</li> </ul>

Remark: <sup>(32)</sup> 1. Mr. Vanchai Tosomboon retired from the position as a director at AGM No. 31 (Year 2024.) He expressed his wish not to be re-elected as a director.  
2. Mr. Aidan John Lynam resigned from his position as a director on 9 February 2024.  
3. Mr. Stephen Patrick Gore resigned from the position as a director on 19 August 2024.

## Information on the evaluation of duty performance of directors

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

The Company assesses and reviews the performance of the Board of Directors and Board Committees on an annual basis, with the assessment results being used for further improvement of the Board of Directors' future performance. The assessment process employs assessment forms, one for individual directors and one for the Board of Directors as a singular unit, which are designed based on the Stock Exchange of Thailand's guideline, and which are in alignment with the roles and responsibilities defined by the organization charters. The assessment process is in the Cross-Evaluation format to ensure well-round, transparent, and comprehensive results.

In 2024, the assessment results of Board of Directors, Board Committees, and individual directors are classified as Excellent, an improvement compared to the results of 2023. In conclusion, the Board of Directors and Board Committees were satisfied with their performance. In addition, critical suggestions were provided relating to sustainability and the environment, marketing and market competitiveness, operation efficiency and costs, human resource development and organizational capacity, and strategic developments. These critical suggestions are to be built upon in an effort to further improve the operation of the Board of Directors and Board Committees.

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

The Company assesses and reviews the performance of the Board of Directors and Board Committees on an annual basis, with the assessment results being used for further improvement of the Board of Directors' future performance. The assessment process employs assessment forms, one for individual directors and one for the Board of Directors as a singular unit, which are designed based on the Stock Exchange of Thailand's guideline, and which are in alignment with the roles and responsibilities defined by the organization charters. The assessment process is in the Cross-Evaluation format to ensure

well-round, transparent, and comprehensive results.

In 2024, the assessment results of Board of Directors, Board Committees, and individual directors are classified as Excellent, an improvement compared to the results of 2023. In conclusion, the Board of Directors and Board Committees were satisfied with their performance. In addition, critical suggestions were provided relating to sustainability and the environment, marketing and market competitiveness, operation efficiency and costs, human resource development and organizational capacity, and strategic developments. These critical suggestions are to be built upon in an effort to further improve the operation of the Board of Directors and Board Committees.

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

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	Excellent	Excellent
	Self-assessment	Excellent	Excellent
	Cross-assessment (assessment of another director)	None	None
Nomination and Compensation Committee	Group assessment	Excellent	Excellent
	Self-assessment	Excellent	Excellent
	Cross-assessment (assessment of another director)	Excellent	Excellent
Governance Committee	Group assessment	Excellent	Excellent
	Self-assessment	Excellent	Excellent
	Cross-assessment (assessment of another director)	Excellent	Excellent
Audit Committee	Group assessment	Excellent	Excellent
	Self-assessment	Excellent	Excellent
	Cross-assessment (assessment of another director)	Excellent	Excellent
Investment and Finance Committee	Group assessment	Excellent	Excellent
	Self-assessment	Excellent	Excellent
	Cross-assessment (assessment of another director)	Excellent	Excellent

### Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : No

Performance assessment of executives consider multiple aspects, including the performance of the Company, alignment with the Company's policies, and ESG performance.

1. Business performance
2. ESG performance relative to the Company's target, such as clinker factor reuction, thermal substitution rate (TSR) increase, etc.
3. Personal performance relative to the set target, such as key performance indicators (KPIs), critical tasks, and leadership competencies.

In 2024, assessment of the performance of the Group CEO and members of the GEXCO points to an outstanding performance across the board, in alignment with the positive developments the Company is experiencing. In turn, the NCC is poised to incorporate the result of this assessment into future compensation scheme as an additional factor for consideration for determining executive compensation.

## 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<sup>(33)</sup>

Number of the board of directors meeting over the past year : 8  
(times)  
Date of AGM meeting : 29 Mar 2024  
EGM meeting : No

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

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. PAUL HEINZ HUGENTOBLER (Chairman of the Board of Directors)	8	/	8	1	/	1	N/A	/	N/A
2. Ms. NOPPORN TIRAWATTANAGOOL (Director)	8	/	8	1	/	1	N/A	/	N/A
3. Dr. SUNE SORNCHAITANASUK (Director, Independent director)	8	/	8	1	/	1	N/A	/	N/A
4. Mr. SIVA MAHASANDANA (Director)	8	/	8	1	/	1	N/A	/	N/A
5. Mr. CHARIN SATCHAYAN (Director, Independent director)	8	/	8	1	/	1	N/A	/	N/A
6. Mr. ROBERT EGBERT JOHANNES VAN DER FELTZ VAN DER SLOOT (Director, Independent director)	8	/	8	1	/	1	N/A	/	N/A
7. Mr. TINNAWAT MAHATHARADOL (Director)	8	/	8	1	/	1	N/A	/	N/A

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
8. Mr. ONNE VAN DER WEIJDE (Director, Independent director)	8	/	8	1	/	1	N/A	/	N/A
9. Mr. RANJAN SACHDEVA (Director)	7	/	7	1	/	1	N/A	/	N/A
10. Mr. MONTRI NITHIKUL (Director)	7	/	7	1	/	1	N/A	/	N/A
11. Dr. SUBHAK SIWARAKSA (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
12. Mr. VANCHAI TOSOMBOON (Director)	1	/	1	0	/	1	N/A	/	N/A
13. Mr. AIDAN JOHN LYNAM (Director)	1	/	1	0	/	0	N/A	/	N/A
14. Mr. STEPHEN PATRICK GORE (Director)	4	/	4	1	/	1	N/A	/	N/A

Remark: <sup>(33)</sup>

1. Mr. Ranjan Sachdeva has been appointed as an executive director since 10 February 2024 to replace Mr. Aidan John Lynam who resigned on 9 February 2024.
2. Mr. Montri Nithikul has been appointed as an executive director at AGM No.31 on 29 March 2024.
3. Mr. Vanchai Tosomboon retired from the position as a director at AGM No. 31 (Year 2024) on 29 March 2024. He expressed his wish not to be re-elected as a director.
4. Mr. Stephen Patrick Gore resigned from his position as a director on 19 August 2024.
5. Dr. Subhak Siwaraksa resigned from the position as a director on 19 August 2024. He was later appointed as an independent director on 29 November 2024, assuming the term of Mr. Stephen Patrick Gore. After that date, no Board of Directors meetings were held in 2024.

## Remuneration of the board of directors<sup>(34)</sup>

Remark: <sup>(34)</sup> Other monetary compensation refers to the bonus for the Board of Directors, which will be paid by the company in 2024.

### Types of remuneration of the board of directors

All forms of director remuneration must be approved by at least two-thirds of shareholders present at the meeting. The shareholders approved the following principles for the payment of remuneration for the Company's directors at the Annual General Meeting of Shareholders No. 31, held on March 29, 2024:

Remunerations of directors consist of monthly director fees and/or meeting fees, and bonuses. Payments of remunerations of directors shall be made in accordance with the following principle from the day the resolution is passed by a vote of the Shareholders onwards and until the Shareholders' Meeting determines otherwise.

**Directors' Remuneration:** The Board members shall receive monthly director fees and/or meeting fees (as the case may be), at the aggregated amount of not more than the annual budget of THB 45 million. The Board of Directors shall allocate such remuneration accordingly (exception being executive directors, who do not receive directors' remuneration)

**Directors' Bonuses:** The Board members shall receive the annual bonuses in the aggregated amount of not exceeding THB 15 million. The Board of Directors shall allocate accordingly.

**Other Benefits for Directors:** None (Does not include benefits provided to all employees)

The provisions of the foregoing paragraphs shall not affect the right of the staff or employees of the Company who are

elected as directors to receive their remunerations and benefits as officers or employees of the Company.

## Remuneration of the board of directors<sup>(35)</sup>

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

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
<b>1. Mr. PAUL HEINZ HUGENTBLER</b> (Chairman of the Board of Directors)			5,040,000.00		N/A
Board of Directors	2,880,000.00	720,000.00	3,600,000.00	No	
Nomination and Compensation Committee	1,440,000.00	N/A	1,440,000.00	No	
<b>2. Ms. NOPPORN TIRAWATTANAGOOL</b> (Director)			1,680,000.00		N/A
Board of Directors	1,440,000.00	240,000.00	1,680,000.00	No	
<b>3. Dr. SUNEI SORNCHAITANASUK</b> (Director)			4,200,000.00		N/A
Board of Directors	1,440,000.00	600,000.00	2,040,000.00	No	
Audit Committee	2,160,000.00	N/A	2,160,000.00	No	
Audit Committee	N/A	N/A	N/A	-	
<b>4. Mr. SIVA MAHASANDANA</b> (Director)			1,680,000.00		N/A
Board of Directors	1,440,000.00	240,000.00	1,680,000.00	No	
<b>5. Mr. CHARIN SATCHAYAN</b> (Director)			3,640,000.00		N/A
Board of Directors	1,440,000.00	520,000.00	1,960,000.00	No	
Audit Committee	1,440,000.00	N/A	1,440,000.00	No	
Governance Committee	240,000.00	N/A	240,000.00	No	
Audit Committee	N/A	N/A	N/A	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
<b>6. Mr. ROBBERT EGBERT JOHANNES VAN DER FELTZ VAN DER SLOOT (Director)</b>			2,730,000.00		N/A
Board of Directors	1,440,000.00	390,000.00	1,830,000.00	No	
Nomination and Compensation Committee	900,000.00	N/A	900,000.00	-	
<b>7. Mr. TINNAWAT MAHATHARADOL (Director)</b>			3,780,000.00		N/A
Board of Directors	1,440,000.00	540,000.00	1,980,000.00	No	
Nomination and Compensation Committee	900,000.00	N/A	900,000.00	-	
Investment and Finance Committee	900,000.00	N/A	900,000.00	-	
<b>8. Mr. ONNE VAN DER WEIJDE (Director)</b>			5,040,000.00		N/A
Board of Directors	1,440,000.00	720,000.00	2,160,000.00	No	
Audit Committee	1,440,000.00	N/A	1,440,000.00	No	
Investment and Finance Committee	1,440,000.00	N/A	1,440,000.00	No	
Audit Committee	N/A	N/A	N/A	-	
<b>9. Mr. RANJAN SACHDEVA (Director)</b>			0.00		N/A
Board of Directors	0.00	0.00	0.00	No	
<b>10. Mr. MONTRI NITHIKUL (Director)</b>			0.00		N/A
Board of Directors	0.00	0.00	0.00	No	
<b>11. Dr. SUBHAK SIWARAKSA (Director)</b>			1,447,000.00		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors	1,032,000.00	265,000.00	1,297,000.00	No	
Governance Committee	75,000.00	N/A	75,000.00	No	
Nomination and Compensation Committee	75,000.00	N/A	75,000.00	No	
<b>12. Mrs. Phatchada Muenthong</b> (Member of the subcommittee)			<b>0.00</b>		<b>N/A</b>
Governance Committee	0.00	0.00	0.00	No	
<b>13. Mr. VANCHAI TOSOMBOON</b> (Director)			<b>975,000.00</b>		<b>N/A</b>
Board of Directors	360,000.00	390,000.00	750,000.00	No	
Nomination and Compensation Committee	225,000.00	N/A	225,000.00	-	
<b>14. Mr. AIDAN JOHN LYNAM</b> (Director)			<b>480,000.00</b>		<b>N/A</b>
Board of Directors	240,000.00	240,000.00	480,000.00	No	
<b>15. Mr. STEPHEN PATRICK GORE</b> (Director)			<b>2,592,000.00</b>		<b>N/A</b>
Board of Directors	912,000.00	540,000.00	1,452,000.00	No	
Investment and Finance Committee	570,000.00	N/A	570,000.00	-	
Nomination and Compensation Committee	570,000.00	N/A	570,000.00	-	

#### 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	15,504,000.00	5,405,000.00	20,909,000.00

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
2. Audit Committee	5,040,000.00	0.00	5,040,000.00
3. Executive Committee	0.00	0.00	0.00
4. Nomination and Compensation Committee	4,110,000.00	0.00	4,110,000.00
5. Governance Committee	315,000.00	0.00	315,000.00
6. Investment and Finance Committee	2,910,000.00	0.00	2,910,000.00
7. Audit Committee	0.00	0.00	0.00

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

	2024
Meeting allowance (Baht)	27,879,000.00
Other monetary remuneration (Baht)	5,405,000.00
Total (Baht)	33,284,000.00

Remark: <sup>(35)</sup> 1. Mr. Vanchai Tosomboon retired from the position as a director at AGM No. 31 (Year 2024) on 29 March 2024. He expressed his wish not to be re-elected as a director.  
2. Mr. Stephen Patrick Gore resigned from the position as a director on 19 August 2024.  
3. Dr. Subhak Siwaraksa resigned from the position as a director on 19 August 2024. He was later appointed an independent director on 29 November 2024, assuming the term of Mr. Stephen Patrick Gore.  
4. Mr. Aidan John Lynam resigned from his position as a director on 9 February 2024.  
5. After the Annual General Meeting 2024, the Executives did not receive any remuneration for their roles as directors of the Company. This remuneration does not include the remuneration from companies under Lanna Resources Public Company Limited and Thai Agro Energy Public Company Limited.  
6. Other monetary compensation refers to the bonus for the Board of Directors, which will be paid by the company in 2024.

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

Remunerations or benefits pending payment to the board of : 4,646,500.00  
directors over the past year  
(Baht)<sup>(36)</sup>

Remark: <sup>(36)</sup> Accrued amount of director remuneration payable in 2025 is the bonus of the year 2024 for THB 4,646,500 allocated by the Board of Directors as approved by the Shareholders Meeting.

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

#### Corporate governance of subsidiaries and associated companies

#### Mechanism for overseeing subsidiaries and associated companies



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

The Company has established clear governance and accountability mechanisms for subsidiaries and joint ventures. The Group CEO is responsible for nominating directors and representatives for subsidiaries, subject to review by the Nomination and Compensation Committee and approval by the Board of Directors. Clear reporting and control structures are in place, whereby subsidiary CFOs report to their CEOs, and subsidiary CEOs report to the Group CEO. Subsidiaries are required to align their internal controls, reporting formats, and organizational structures with those of the Company and coordinate closely with the Company's management. The Company also monitors subsidiaries and joint ventures to ensure complete and transparent disclosure of key information, including financial performance, related party transactions, asset acquisitions or disposals, and other material matters. The Board of Directors oversees and considers relevant issues to ensure effective internal control and risk management across the Group.

For more details, please refer to Section 5, Corporate Governance Policies and Practice (Full Version) under Principle 3 Enhancing the Effectiveness of the Board of Directors.

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

For the joint venture in Cambodia (Chip Mong INSEE Cement Corporation), in which the Company is a minor shareholder, to ensure maximum efficiency and output, the Company has entered into an agreement with other shareholders to reserve the right to veto against critical matters, in order to safeguard the Company's investment.

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

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

#### Prevention of conflicts of interest

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

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

The Board of Directors has established a Conflicts of Interest Policy to encourage honesty and transparency in business operations and to prevent unreasonable transactions with related parties. The policy sets standards and guidelines, as well as an approval process for normal business transactions that may have conflicts of interest. In addition, when entering into a major or significant transaction with a potential conflict of interest that affects the Company's business operations, the management must seek prior approval from the Board of Directors. In this regard, the Management will report the transaction with related parties to the Audit Committee for review and notify the Board of Directors for acknowledgment on a quarterly basis.

In this regard, the Company established the guidelines on conflict of interest for personnel who may be involved in approving a process or procuring a product or service to declare the information of themselves or their relatives regarding the transactions with the Company and/or the subsidiaries during the period of the last 12 months. This activity is done online on an annual basis. The declaration of conflict of interest activity has been actively enforced for many years, and the Company has found that the employees have become more aware of the importance of transparency,

avoiding activities that may be perceived as a conflict of interest with the Company.

In 2024, the Company organized activities for designated employees to promote knowledge and understanding of conflicts of interest. These activities included knowledge sessions and quizzes through e-learning to raise awareness and help avoid potentially harmful situations. 100 percent of designated employees and executives participated. Furthermore, training on the Conflicts of Interest Policy was provided to all Directors, ensuring complete communication and awareness. The Company also monitors reports on the disclosure of conflicts of interest from Directors and Executives, submitting these reports to the Board of Directors on a quarterly basis. Relevant departments are informed to use this input to prevent conflicts of interest and ensure that Directors and Executives perform their duties responsibly, cautiously, and with integrity avoiding situations that may lead to conflicts of interest.

In 2024, the Company found no violations related to insider trading or conflicts of interest.

For more details, please refer to Section 5, Corporate Governance Policies and Practice (Full Version) under Principle 6 Effective Risk Management and Internal Control

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

	2022	2023	2024
Total number of cases or issues related to conflict of interest (cases)	0	0	2

### Details of cases or issues related to conflicts of interest

Year of event	Details	Progress status
Sep 2024 - Oct 2025	<p><b>Case or issue</b> A group of sales staff collected the incentives they received from the company and redistributed them among themselves. Some employees disagreed with this practice and filed a complaint.</p> <p><b>Investigation results</b> This incident was the action of a few employees and was brought to attention through a complaint, as some felt the actions taken were unfair to their colleagues.</p> <p><b>Corrective actions</b> The employees involved were ordered to stop the said actions, and were disciplined with a written warning.</p>	Incident no longer subject to action
Sep 2025 - Nov 2025	<p><b>Case or issue</b> The employee concealed a conflict of interest as defined in the company's policy.</p> <p><b>Investigation results</b> There was document falsification to prevent the company from knowing that the employees were siblings, in connection with a personal relationship within the reporting line.</p> <p><b>Corrective actions</b> Termination of employment. The company requires annual disclosure of conflicts of interest and provides an easily accessible online platform for disclosures when changes occur.</p>	Incident no longer subject to action

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

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

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

, the Board of Directors has implemented an Insider Trading Policy and established a Blackout Period practice, during which directors, executives, employees, and individuals privy to inside information are prohibited from trading the Company's shares. This period spans 30 days prior to the dissemination of financial statements and significant financial information and continues for no less than 24 hours after the information is made public. This policy ensures that there is no exploitation of undisclosed information for personal gain.

The Corporate Governance Policy dictates that directors and executives must produce and submit a report to the Chairman of the Board of Directors or the Company Secretary on any exchange activity they undertake of the Company's shares at least one day before the action, and Directors and Executives must produce and submit a report on the holding of assets in accordance with the requirements of the Office of the Security and Exchange Commission (SEC) under Section 59 of the Security and Exchange Act, B.E. 2535

In 2024, The Company has conducted e-learning activities to promote awareness among employees handling inside information, as well as Executives and Directors, on the topic of "Insider Trading Policy Awareness Learning." Training and information were provided to directors, executives, and employees, achieving 100 percent participation

In 2024, no allegation from the authority against the directors, executive, or employees against the misuse of inside information, and no breach of the Blackout Period has been reported.

For more details, please refer to Section 5, Corporate Governance Policies and Practice (Full Version) under Principle 6 Effective Risk Management and Internal Control.

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

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

## Anti-corruption action

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

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

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, 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 is committed to consistently implementing its Anti-Corruption Policy. It has been a signatory to the Declaration of Intent of the Thai Private Sector Collective Action Against Corruption (CAC) since 2015. The Company received its certification as a CAC member on August 18, 2017, and has since undergone continuous assessments to renew its certification.

The Company promotes awareness and understanding of anti-corruption policies and practices among directors, executives, and employees through regular training and internal communications. The Company also regularly reviews and updates its policies to ensure alignment with evolving circumstances and applicable laws.

The Company consistently raises awareness and understanding among employees and executives regarding the Anti-Corruption Policy by providing learning materials through e-learning, accompanied by comprehension tests. The training content covers corruption prevention guidelines, and 100 percent of employees and Executives participated in the training. Additionally, the Company communicated the Anti-Corruption Policy and the No Gift Policy to all Directors to foster a corporate culture of transparency and adherence to ethical standards.

For more details, please refer to Section 5, Corporate Governance Policies and Practice (Full Version) under Principle 6 Effective Risk Management and Internal Control.

### Number of cases or issues related to corruption

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

## Whistleblowing

### Operations related to whistleblowing over the past year

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

The Company's Board of Directors has established and implemented a Whistleblowing Policy, which is regularly reviewed for its appropriateness to emphasize the importance of good corporate governance. This policy provides an opportunity for employees and all stakeholders to report misconduct, violations of laws and regulations related to business operations, practices, transactions, or activities of employees within Siam City Cement Group. Reports can be made through a channel called INSEE Speak Up, which is managed by an external professional organization. The Screening Committee, independent from the Management, will initially review any incident raised through the reporting channel. The report will be verified in accordance with the Whistleblowing Policy, and the results of the investigation will be reported to the Audit Committee and the Board of Directors respectively.

In an effort to reinforce employees' and stakeholders' trust in the Company's ability to protect them against retaliation, the Company has established protection from unfair treatment for whistleblowers. Whistleblowers are protected from retaliation in accordance with the Whistleblowing Policy, particularly in case where concerns of misconduct are raised in in good faith but later proven false.

In 2024, the Company's INSEE Speak Up channel received 17 case, which 13 cases were complaints without supporting evidence or personal grievances.

For more details, please refer to Section 5, Corporate Governance Policies and Practice (Full Version) under Principle 6 Effective Risk Management and Internal Control.

### Number of cases or issues related to whistleblowing

	2022	2023	2024
Total number of cases or issues received through whistleblowing channels (cases)	8	41	17

### Details of cases or issues received through whistleblowing channels

Year of event	Details	Progress status
Sep 2024 - Oct 2024	<p><b>Case or issue</b> A group of sales staff collected the incentives they received from the company and redistributed them among themselves. Some employees disagreed with this practice and filed a complaint.</p> <p><b>Topics or issues about</b> Prevention of conflicts of interest</p> <p><b>Investigation results</b> This incident was the action of a few employees and was brought to attention through a complaint, as some felt the actions taken were unfair to their colleagues.</p> <p><b>Corrective actions</b> The employees involved were ordered to stop the said actions, and were disciplined with a written warning.</p>	Incident no longer subject to action
Sep 2024 - Nov 2024	<p><b>Case or issue</b> The employee concealed a conflict of interest as defined in the company's policy.</p> <p><b>Topics or issues about</b> Prevention of conflicts of interest</p> <p><b>Investigation results</b> There was document falsification to prevent the company from knowing that the employees were siblings, in connection with a personal relationship within the reporting line.</p> <p><b>Corrective actions</b> Termination of employment. The company requires annual disclosure of conflicts of interest and provides an easily accessible online platform for disclosures when changes occur.</p>	Incident no longer subject to action
Jun 2024 - Aug 2025	<p><b>Case or issue</b> The employee concealed a conflict of interest as defined in the company's policy.</p> <p><b>Topics or issues about</b> Compliance with laws, regulations, and rules</p> <p><b>Investigation results</b> Allowing a close associate to take on company work without disclosing this information to the company.</p> <p><b>Corrective actions</b> No evidence of self-benefiting actions. The employee was disciplined with a written warning and attend an online refresher course on Conflicts of Interest.</p>	Incident no longer subject to action

Year of event	Details	Progress status
Oct 2024 - Nov 2025	<p><b>Case or issue</b> Inappropriate language use in the workplace during email communication</p> <p><b>Topics or issues about</b> Others :Non-work related matter.</p> <p><b>Investigation results</b> A conflict at work where one employee couldn't control himself and wrote a sarcastic message about another employee, which was widely noticed by other colleagues.</p> <p><b>Corrective actions</b> Verbal Warning</p>	Incident no longer subject to action

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

For more details on the Company's compliance with other corporate governance policies and practices during the past year, please refer to Section 5, Corporate Governance Policies and Practice (Full Version).

## 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) : 11

List of Directors	Meeting attendance of audit committee		
	Meeting attendance (times)	/	Meeting attendance rights (times)
1 Dr. SUNE SORNAITANASUK (Chairman of the audit committee)	11	/	11
2 Mr. CHARIN SATCHAYAN (Member of the audit committee)	11	/	11
3 Mr. ONNE VAN DER WEIJDE (Member of the audit committee)	10	/	11

## The results of duty performance of the audit committee

The Audit Committee directly oversees the Group Internal Audit and Compliance unit and meets monthly to review matters that pose significant risks to the Group's operations, whether from external or internal factors. The Committee also investigates any reports of potential misconduct that could lead to the identification of fraudulent activities, with the aim of fortifying the Company against risks and strengthening its internal control system.

The Audit Committee's report to shareholders is available in the Company's Form 56-1 One Report and on the Company's website.

## Information on summary of the results of duty performance of subcommittees

### Meeting attendance and the results of duty performance of subcommittees

### Meeting attendance of Nomination and Compensation Committee<sup>(37)</sup>

Meeting Nomination and Compensation : 7  
Committee (times)

List of Directors	Meeting attendance of Nomination and Compensation Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. PAUL HEINZ HUGENTOBLER (The chairman of the subcommittee)	7	/	7
2 Mr. TINNAWAT MAHATHARADOL (Member of the subcommittee)	7	/	7
3 Dr. SUBHAK SIWARAKSA (Member of the subcommittee)	0	/	0
4 Mr. ROBBERT EGBERT JOHANNES VAN DER FELTZ VAN DER SLOOT (Member of the subcommittee)	7	/	7
5 Mr. VANCHAI TOSOMBOON (Member of the subcommittee)	0	/	0
6 Mr. STEPHEN PATRICK GORE (Member of the subcommittee)	4	/	7

### The results of duty performance of Nomination and Compensation Committee

The Nomination and Compensation Committee has developed and monitored the implementation of the Company's succession plan for critical positions within the Group, including directors and other key personnel. It has also worked to enhance employee engagement within the Group.

The Nomination and Compensation Committee's report to shareholders is available in the Company's Form 56-1 One Report and on the Company's website.

Remark: <sup>(37)</sup> 1. Mr. Vanchai Tosomboon retired from the position as a Director as of the AGM No. 31 (Year 2024) on 29 March 2024. He expressed his wish not to be re-elected as a Director.  
2. Mr. Stephen Patrick Gore resigned from the position as a Director as of 19 August 2024.

### Meeting attendance of Governance Committee

Meeting Governance Committee (times) : 2

List of Directors	Meeting attendance of Governance Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. CHARIN SATCHAYAN (The chairman of the subcommittee)	2	/	2
2 Dr. SUBHAK SIWARAKSA (Member of the subcommittee)	1	/	1
3 Mrs. Patchada Muenthong (Member of the subcommittee)	2	/	2

### The results of duty performance of Governance Committee

The Governance Committee has reviewed the relevant regulations and guidelines related to corporate governance, as maintained by organizations such as the Stock Exchange of Thailand, the Securities Exchange Commission, the Institute of Directors, and the Thai Investors Association, to ensure the Group remains compliant. The Committee has also reviewed the Company's governance policy.

The Governance Committee's report to shareholders is available in the Company's Form 56-1 One Report and on the Company's website.

## Meeting attendance of Investment and Finance Committee<sup>(38)</sup>

Meeting Investment and Finance Committee : 6  
(times)

List of Directors	Meeting attendance of Investment and Finance Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. ONNE VAN DER WEIJDE (The chairman of the subcommittee)	6	/	6
2 Mr. TINNAWAT MAHATHARADOL (Member of the subcommittee)	6	/	6
3 Mr. STEPHEN PATRICK GORE (Member of the subcommittee)	4	/	6

## The results of duty performance of Investment and Finance Committee

The Investment and Finance Committee has reviewed and provide recommendations regarding the Group's portfolio and financial targets. It has also reviewed and selected key projects for presentation to the Board of Directors for approval. Additionally, the Committee has provided recommendations related to investor relations activities.

The Investment and Finance Committee's report to shareholders is available in the Company's Form 56-1 One Report and on the Company's website.

Remark: <sup>(38)</sup> Mr. Stephen Patrick Gore resigned from the position as a Director as of 19 August 2024.

## Meeting attendance of Audit Committee

Meeting Audit Committee (times) : 11

List of Directors	Meeting attendance of Audit Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Dr. SUNEI SORNCHAITANASUK (The chairman of the subcommittee)	11	/	11
2 Mr. CHARIN SATCHAYAN (Member of the subcommittee)	11	/	11
3 Mr. ONNE VAN DER WEIJDE (Member of the subcommittee)	11	/	11

## The results of duty performance of Audit Committee



The Audit Committee directly oversees the Group Internal Audit and Compliance unit and meets monthly to review matters that pose significant risks to the Group's operations, whether from external or internal factors. The Committee also investigates any reports of potential misconduct that could lead to the identification of fraudulent activities, with the aim of fortifying the Company against risks and strengthening its internal control system.

The Audit Committee's report to shareholders is available in the Company's Form 56-1 One Report and on the Company's website.

# Corporate Sustainability Policy

## Information on policy and goals of sustainable management

### Sustainability Policy

Sustainability Policy : Yes

At Siam City Cement (SCCC), also known as INSEE, we understand that cement is essential to building modern infrastructure, yet we are also highly aware of our responsibility in addressing climate change. As cement production is a significant source of greenhouse gas emissions, we are committed to transforming our processes to support global efforts in limiting temperature rise to 1.5 degrees Celsius.

SCCC operates its business in alignment with the principles of governance and responsibilities towards society and the environment. The Company's Board of Directors has established the Sustainability Policy, which combines the sustainability principle with all aspects of business strategies, from economic, social, to environmental aspects, with the policy covering matters including reduction of CO2 emission, reduction of electricity consumption, increase in usage of renewable energy, efficient resource management, efficient water usage in production, etc. The Board of Directors assigned Management to consistently monitors the performance on these fronts, adjusting our strategies to adapt to the ever-evolving business environment and set annual key performance for SD matters for Management across the Group.

Our Environmental, Social and Governance (ESG) practices are deeply integrated with our business growth strategy, driving us to enhance operational sustainability, reduce our carbon footprint and innovate for a greener future. By aligning business growth with ESG priorities, we are not only strengthening our resilience but also contributing meaningfully to the global climate agenda.

Reference link for sustainability policy : <https://investor.siamcitycement.com/storage/content/sustainable/sd-policy/20241111-sustainability-policy-en.pdf>

### Sustainability management goals

Does the company set sustainability management goals : Yes

In alignment with the United Nations' Sustainable Development Goals (UN SDGs), SCCC is dedicated to advancing sustainability, particularly our decarbonization journey, through strategic partnerships with the Global Cement and Concrete Association (GCCA) and the Thailand Cement Manufacturers Association (TCMA). These collaborations have significantly bolstered our decarbonization efforts, addressing both the COP26 climate agreement and Thailand's ambitious Net Zero roadmap, which targets carbon neutrality by 2050 and Net Zero by 2065. By leveraging global and national frameworks, we are accelerating our transition to low carbon solutions, ensuring our contributions align with international and local sustainability goals.

In 2021, guided by our INSEE Commitment to "Caring about our Future" – a principle deeply embedded in every SCCC employee - we launched the INSEE Sustainability Ambition 2030, a comprehensive framework with clear and actionable targets. Following a thorough assessment and evaluation in 2023, we have identified opportunities to elevate our sustainability ambition. By stretching our 2030 targets, we are positioning ourselves to deliver even more impactful decarbonization results, directly addressing one of the most urgent global challenges of our time.

#### INSEE Sustainability Ambition 2030

##### Pillar 1: Climate & Energy

- Reduce our CO2 emissions to less than 470 kg net CO2/ton cementitious
- Reduce our specific electricity consumption by >10 percent
- Ensure at least 20 percent of electricity consumption comes from alternative energy sources

##### Pillar 2: Circular Economy

- Increase our usage of waste derived fuels and raw materials in clinker production from 0.5 million to > 1.4 million

ton

- Increase by-product absorption (fly ash, slag) to > 1.7 million ton

#### **Pillar 3: Biodiversity & Water**

- Have a net-positive impact on biodiversity
- Preserve water in Company operations

#### **Occupational Health & Safety (OH&S)**

##### **Theme 1: Occupational Health & Safety**

- Our ambition is Zero Harm by 2030

##### **Theme 2: Community & Stakeholder Engagement**

- Continue to proactively engage with our communities and stakeholders

United Nations SDGs that align with the organization's sustainability management goals	:	Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 9 Industry, Innovation and Infrastructure, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 14 Life below Water, Goal 15 Life on Land
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## **Information on review of policy and/or goals of sustainable management over the past year**

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

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

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

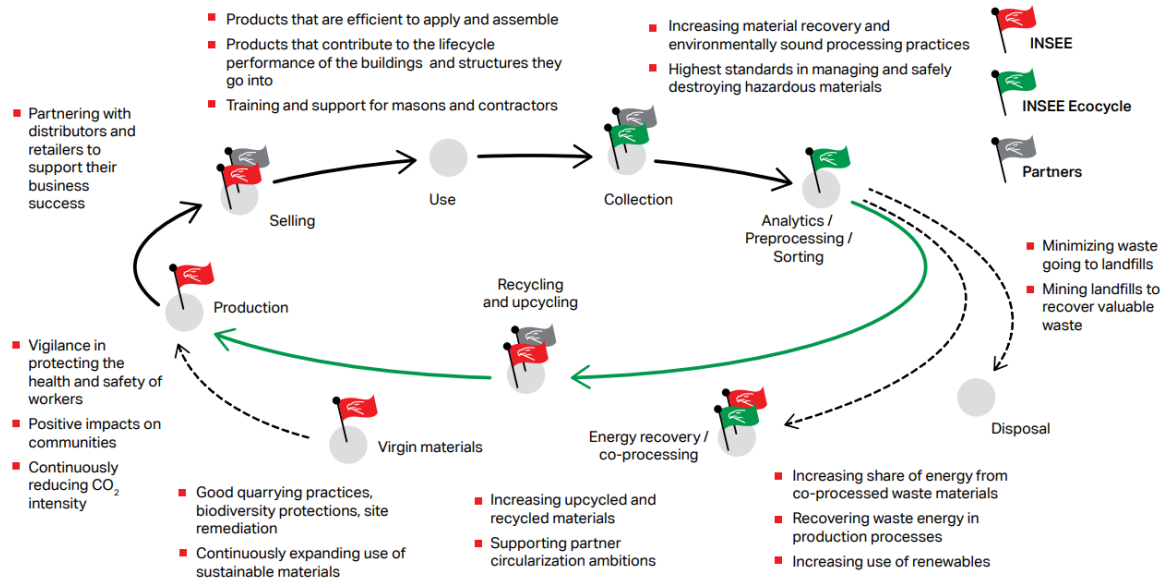
In 2024, the Board of Directors approved a new version of the Sustainability Policy. This updated policy emphasizes integrating sustainability into all business operations of the Group, striving to balance economic growth, environmental preservation and social responsibility while adhering to international standards and supporting the Group's sustainability targets.

## **Information on impacts on stakeholder management in business value chain**

### **Business value chain**

INSEE incorporates sustainability across our entire value chain, as illustrated below, to uphold the highest standards of good governance. Our aim is to minimize our environmental impact, follow international best practices and optimize production. Within this value chain, we remain dedicated to promoting the health and well-being of our workers, reducing our CO2 emissions, optimizing energy use, positively impacting biodiversity and water conservation and actively engaging with communities and stakeholders.

### **Business value chain diagram**



## Analysis of stakeholders in the business value chain

### Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
<ul style="list-style-type: none"> <li>• Employees</li> <li>• Expatriate</li> </ul>	Create safe work environments and promote employee's health & wellbeing. Ensure equal opportunities and offer learning and career development within the workplace.	<ul style="list-style-type: none"> <li>- Develop leadership capabilities in supervisors to be more attentive to subordinates.</li> <li>- Promote engagement and two-way communications within the organization.</li> <li>- Develop a safety culture in the workplace and build awareness about the environmental impact of our business.</li> <li>- Conduct employee engagement survey to regularly listen to employees' opinions.</li> </ul>	<ul style="list-style-type: none"> <li>• Internal Meeting</li> <li>• Complaint Reception</li> <li>• Employee Engagement Survey</li> <li>• Satisfaction Survey</li> <li>• Training / Seminar</li> </ul>

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> <li>Customers</li> </ul>	Build and enhance long-term relationships with customers.	<ul style="list-style-type: none"> <li>- Arrange regular meetings and customer visits physically and virtually.</li> <li>- Develop communication channels, online sales and support system to increase speed, convenience and effectiveness to the customer's needs.</li> <li>- Provide customer training and knowledge sharing.</li> <li>- Constantly conduct surveys to listen to customer's opinions for continuous improvement.</li> </ul>	<ul style="list-style-type: none"> <li>Visit</li> <li>Online Communication</li> <li>Complaint Reception</li> <li>Satisfaction Survey</li> </ul>
<ul style="list-style-type: none"> <li>Community</li> </ul>	Implement CSR-in-process to prevent or minimize operational impact on the communities, including creating projects to continuously support the communities' sustainable development the so-called CSR-after-process	<ul style="list-style-type: none"> <li>- Regularly conduct surveys of communities' opinions.</li> <li>- Develop communication channels, both official and unofficial.</li> <li>- Arrange factory visits for community leaders and the public.</li> <li>- Promote the community's engagement and joint management in some important projects.</li> <li>- Create a fund for community development and environment, as well as community advisory panels.</li> </ul>	<ul style="list-style-type: none"> <li>Visit</li> <li>Social Event</li> <li>Online Communication</li> <li>Complaint Reception</li> <li>Satisfaction Survey</li> </ul>
<ul style="list-style-type: none"> <li>Others               <ul style="list-style-type: none"> <li>Goods &amp; Service Suppliers</li> </ul> </li> </ul>	Promote good collaboration and mutual support to create business opportunities and mutual growth.	<ul style="list-style-type: none"> <li>- Announce and implement the Suppliers Code of Conduct.</li> <li>- Announce and implement the Sustainable Procurement Policy and Guidelines.</li> <li>- Arrange meetings with suppliers to promote good communications and training programs on various topics.</li> </ul>	<ul style="list-style-type: none"> <li>Visit</li> <li>Complaint Reception</li> <li>Satisfaction Survey</li> <li>Training / Seminar</li> </ul>

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<b>External stakeholders</b>			
<ul style="list-style-type: none"> <li>Shareholders</li> </ul>	Carry out business operations with good corporate governance while building sustainable progress for the organization.	<ul style="list-style-type: none"> <li>Organize the Annual Shareholders Meeting.</li> <li>Regularly communicate and arrange field visits and participations in CSR and environmental projects.</li> </ul>	<ul style="list-style-type: none"> <li>Online Communication</li> <li>Annual General Meeting (AGM)</li> <li>Complaint Reception</li> </ul>
<ul style="list-style-type: none"> <li>Others               <ul style="list-style-type: none"> <li>Government Agencies &amp; Independent Organizations</li> </ul> </li> </ul>	Strictly adhere to the laws and ensure good cooperation with the government sector. Seek opportunities for joint activities and projects which are beneficial to the society and the nations.	<ul style="list-style-type: none"> <li>Study legal implications and control all aspects of the business to ensure legal compliance.</li> <li>Participate in meetings, seminars and forums with government agencies, as well as support official exhibitions and seminars.</li> <li>Support and participate in projects for society and the nation as organized by the government sectors.</li> </ul>	<ul style="list-style-type: none"> <li>Social Event</li> <li>Online Communication</li> <li>External Meeting</li> <li>Complaint Reception</li> <li>Training / Seminar</li> </ul>
<ul style="list-style-type: none"> <li>Media</li> </ul>	Promote good understanding of the Company's operations, including policies and major projects so that the media is able to communicate them accurately to our stakeholders and the general public.	<ul style="list-style-type: none"> <li>Regularly provide the media with information, operational facts and figures and progress of major projects.</li> <li>Regularly arrange opportunities for the media to meet senior management, visit factory and participate in ESG-related activities.</li> </ul>	<ul style="list-style-type: none"> <li>Visit</li> <li>Press Release</li> <li>Social Event</li> <li>Online Communication</li> </ul>

## Information on organization's material sustainability topics

### Organization's material sustainability topics

The company has identified its sustainability materiality topics : Yes

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

### Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Waste	• Waste and Waste Management
Circular Economy	• Energy Management • Waste and Waste Management
Biodiversity	• Biodiversity Management
Water and Effluents	• Water Management
Energy	• Energy Management
Emission	• Greenhouse Gas Management
Material	• Sustainable Supply Chain Management • Others : Material Risk Management
Supplier Environmental Assessment	• Sustainable Supply Chain Management
Procurement Practice	• Sustainable Supply Chain Management
Training and Development	• Fair Labor Practices • Others : Learning and Development
Employment	• Human Rights • Fair Labor Practices
Diversity and Equal Opportunity	• Human Rights
Community and Stakeholder Engagement	• Human Rights • Community / Social Responsibility
Occupational Health and Safety	• Others : Occupational Health & Safety
Labor Practice and Human Rights	• Human Rights • Fair Labor Practices
Anti-corruption	• Good Governance

## Information on sustainability report

### Corporate sustainability report

Corporate sustainability report : Have data

Reference link for corporate sustainability report : <https://www.siamcitycement.com/en/esg/-esg-publications>

### Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with standards or guidelines : GRI Standards, Task Force on Climate-related Financial Disclosures (TCFD), Other : Global Cement and Concrete Association (GCCA)



## Sustainability risk management

### Information on risk management policy and plan

#### Risk management policy and plan

Siam City Cement Public Company Limited and its Group companies proactively manage risks and opportunities guided by a comprehensive framework and integrated governance approach. The Group diligently engage in identifying, assessing, understanding, prioritizing and ultimately mitigating business risks by a thorough analysis of current and emerging internal and external factors and various trends that could impact operations and performance. This exercise is done every quarter and risk are categorized into business, operational, financial, environmental, and social risk. The identified risks and opportunities are then mapped out based on their criticality and likelihood, which are reviewed by the Executive Committee of each operating company. The key risks and opportunities are consolidated at a Group level and Further review and amended with input from the Risk Management Steering Committee (RMSC) chaired by the Group Chief Executive Officer. Inputs from the RMSC are provided back to operating companies to ensure that we have shared visibility and develop risk management strategies to mitigate, transfer, or accept these risks and opportunities. This comprehensive approach enables each operating company to implement appropriate measures effectively.

### Information on ESG risk factors management standards

#### ESG risk factors management standards

Standards on ESG risk management	: Yes
Standards on ESG risk management	: COSO - Enterprise risk management framework (ERM), Others : ISO 45001, ISO 26000, ISO 14001, CSR-DIW Continuous, CSR-DPIM Continuous Award, ESG100

### Information on ESG risk factors

#### Risk factors on business operation

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

##### Risk 1 Sluggish Economic Growth and Competitive Intensity

Related risk factors	: <u>Strategic Risk</u> <ul style="list-style-type: none"><li>• Volatility in the industry in which the company operates</li><li>• Behavior or needs of customers / consumers</li><li>• Policies or international agreements related to business operations</li><li>• Business operations of partners in the supply chain</li><li>• Competition risk</li><li>• Economic risk</li></ul>
ESG risk factors	: Yes

##### Risk characteristics

Sluggish economic growth rates and heightened competition in an oversupplied market pose significant challenges. Thailand's property and construction sectors continue to face difficulties due to high housing stock levels and elevated household debt.

##### Risk-related consequences

Decelerated business growth

##### Risk management measures

The Group's FIT+ program is focused on keeping key risk indicators impacting company performance such as operating efficiency and costs, profitability, net working capital and free cash flow rigorously tracked to ensure proper mitigation plan adjustment.

## Risk 2 Geopolitical Conflicts

Related risk factors	:	<u>Strategic Risk</u> <ul style="list-style-type: none"><li>• Government policy</li><li>• Policies or international agreements related to business operations</li><li>• Economic risk</li></ul>
ESG risk factors	:	Yes

### Risk characteristics

Escalating geopolitical conflicts, including the Political Polarization in Eastern Europe conflict, coupled with trade tensions, pose significant risks to global supply chains.

### Risk-related consequences

Potential financial instability, slowed down international trade, and challenges in securing essential raw material imports

### Risk management measures

The Group's FIT+ program is focused on keeping key risk indicators impacting company performance such as operating efficiency and costs, profitability, net working capital and free cash flow rigorously tracked to ensure proper mitigation plan adjustment.

## Risk 3 Volatile Commodity Prices

Related risk factors	:	<u>Strategic Risk</u> <ul style="list-style-type: none"><li>• Volatility in the industry in which the company operates</li><li>• Economic risk</li><li>• ESG risk</li></ul> <u>Operational Risk</u> <ul style="list-style-type: none"><li>• Shortage or fluctuation in pricing of raw materials or productive resources</li></ul>
ESG risk factors	:	Yes

### Risk characteristics

Commodity prices remain highly volatile, driven by geopolitical risks and disruptions from climate change.

### Risk-related consequences

Commodity prices' volatility leading to possible upward trend

### Risk management measures

SCCC Group actively manages inventory, closely monitors demand to avoid overstocking and emphasizes cost optimization through robust procurement strategies and efficiency improvements.

## Risk 4 Domestic Policy Rate

Related risk factors	:	<u>Strategic Risk</u> <ul style="list-style-type: none"><li>• Government policy</li></ul> <u>Financial Risk</u> <ul style="list-style-type: none"><li>• Fluctuation in exchange rates, interest rates, or the inflation rate</li></ul>
ESG risk factors	:	Yes

### Risk characteristics

Policy rates may see further downward adjustments in Thailand now but remain relatively high.

### Risk-related consequences

Adverse effect to retail demand and causing tightened liquidity

### Risk management measures

The Group's FIT+ program is focused on keeping key risk indicators impacting company performance such as operating efficiency and costs, profitability, net working capital and free cash flow rigorously tracked to ensure proper mitigation plan adjustment.

## Risk 5 High-level Debt

Related risk factors	: <u>Strategic Risk</u>
	• Behavior or needs of customers / consumers
	• Economic risk
	<u>Financial Risk</u>
	• Income volatility
ESG risk factors	: Yes

#### **Risk characteristics**

The high level of household debt is a key factor impacting both economic growth and the cement industry.

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

Potential reduction in consumer purchasing power, resulting in a slowdown in private sector investment, particularly in the real estate sector, which is a crucial market for the cement industry.

#### **Risk management measures**

The Group's FIT+ program is focused on keeping key risk indicators impacting company performance such as operating efficiency and costs, profitability, net working capital and free cash flow rigorously tracked to ensure proper mitigation plan adjustment.

#### **Risk 6 Exchange Rate Risk**

Related risk factors	: <u>Strategic Risk</u>
	• Policies or international agreements related to business operations
	<u>Financial Risk</u>
	• Fluctuation in exchange rates, interest rates, or the inflation rate
	• Income volatility
ESG risk factors	: No

#### **Risk characteristics**

Negotiations with customers and settled payments from suppliers are made in local currency which may expose the Group to exchange rate risk.

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

Shifting exchange rate may lead to income volatility

#### **Risk management measures**

The Group uses a natural hedging strategy, balancing imports with export revenue to mitigate net exposure.

#### **Risk 7 Interest Rate Risk**

Related risk factors	: <u>Financial Risk</u>
	• Fluctuation in exchange rates, interest rates, or the inflation rate
ESG risk factors	: No

#### **Risk characteristics**

SCCC Group is impacted by interest rate fluctuations

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

Potential volatility posing a risk in the form of increased expenses

#### **Risk management measures**

The Group minimizes exposure by maintaining a balanced mix of floating and fixed interest rates for financial assets and liabilities, ensuring alignment with prevailing market conditions.

#### **Risk 8 Credit Risk**

Related risk factors	: <u>Operational Risk</u>
	• Loss or damage from non-compliance of partners or counterparties
ESG risk factors	: No

#### **Risk characteristics**

Credit risks related to trade receivables

**Risk-related consequences**

Potential loss of income from trade partners' failure to settle payments

**Risk management measures**

Control policies, daily monitoring of payment delays and various instruments like bank guarantees, credit insurance policies, and periodic credit assessments are used as mitigation measures.

**Risk 9 Liquidity Risk**

Related risk factors : Financial Risk  
• Liquidity risk

ESG risk factors : No

**Risk characteristics**

Energy cost volatility and economic volatility and deceleration potentially affecting financial stability

**Risk-related consequences**

Energy cost volatility and economic volatility and deceleration potentially affecting financial stability

**Risk management measures**

The Treasury Department maintains sufficient cash reserves and both committed and uncommitted credit lines to meet financial obligations and address cash flow fluctuations.

**Risk 10 Energy and Raw Material Supply Risk**

Related risk factors : Strategic Risk  
• Business operations of partners in the supply chain  
Operational Risk  
• Shortage or fluctuation in pricing of raw materials or productive resources  
• Climate change and disasters

ESG risk factors : Yes

**Risk characteristics**

The Company relies heavily on energy and mineral raw materials.

**Risk-related consequences**

Minor changes in availability or pricing of energy or materials can significantly impact financial performance.

**Risk management measures**

The Group continues to prioritize sustainable partnerships and seeks to expand market share domestically and internationally.

Efforts focus on enhancing supply chain management, improving production efficiency and adopting alternative energy and raw materials to lower costs, reduce greenhouse gas emissions and diversify supply sources.

**Risk 11 Regulatory Risks**

Related risk factors : Compliance Risk  
• Change in laws and regulations  
• Laws and regulations is not favorable for doing business  
• Violations of laws and regulations  
• Corporate Governance

ESG risk factors : Yes

**Risk characteristics**

The operations of SCCC Group concerns many regulations.

**Risk-related consequences**

Insufficient oversight may lead to instances such as permits expiring, leading to operation halt.

**Risk management measures**

The Group, closely monitors and controls these risks, with risk personnel clearly defined and monitoring scheme clearly outlined. Measures to ensure compliance, including compliance matters meetings, are in place to better manage regulatory risks effectively.

**Risk 12 Environmental and Social Risks**

Related risk factors : Strategic Risk

- ESG risk

Operational Risk

- Impact on the environment

ESG risk factors : Yes

#### **Risk characteristics**

Environmental and social risks associated with quarry operations and cement manufacturing

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

Potential biodiversity loss, land transformation, climate change, air emissions, energy and water consumption, wastewater, noise, industrial waste and community health and safety

#### **Risk management measures**

The Group incorporates them into its risk assessments using internationally recognized standards, including ISO14001:2015 for Environmental Management and ISO26000 for Social Responsibility.

### **Risk 13 Investment Risks**

Related risk factors : Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations
- Fluctuation in return on assets or investment

ESG risk factors : No

#### **Risk characteristics**

Investment risks influenced by economic factors and profitability beyond our control.

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

Investment risks influenced by economic factors and profitability beyond our control.

#### **Risk management measures**

The Company commit to allocating 60 percent of net profits for dividend distribution, adjusting this based on financial circumstances.

### **Risk 14 Foreign Investment Risk**

Related risk factors : Strategic Risk

- Policies or international agreements related to business operations

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations

ESG risk factors : No

#### **Risk characteristics**

Operating internationally exposes SCCC Group to currency, political and economic risks inherent in diverse markets.

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

Exposure to currency, political and economic risks inherent in diverse markets.

#### **Risk management measures**

The Group maintains a diversified portfolio, align currency exposures with operational footprints, balance cash and debt positions for long-term liquidity and manage supply contracts to moderate exposure to commodity price fluctuations. Quarterly reviews by the Group Executive Committee address macroeconomic risks.

### **Risk 15 Trade Conflict**

Related risk factors : Strategic Risk

- Government policy
- Policies or international agreements related to business operations
- Competition risk
- Economic risk

ESG risk factors : Yes

#### Risk characteristics

The transition to a new administration in the United States introduces potential uncertainties surrounding trade policies.

#### Risk-related consequences

Changes in tariff structures, stricter trade regulations, or shifts in international trade agreements may disrupt global supply chains and impact cross-border trade flows.

#### Risk management measures

SCCC and its Group companies has implemented the strategic project FIT+ program, focused on enhancing operational efficiency, optimizing commercial strategies and building a resilient, purpose-driven organization. Through the program, key risk indicators impacting company performance such as operating efficiency and costs, profitability, net working capital and free cash flow are rigorously tracked.

#### Risk 16 Property Crisis in China and Regional Impact

Related risk factors	: <u>Strategic Risk</u>
	• Volatility in the industry in which the company operates
	• Behavior or needs of customers / consumers
	• Policies or international agreements related to business operations
	• Economic risk
ESG risk factors	: No

#### Risk characteristics

The China property crisis continues to exert significant influence across the Asia-Pacific region, reshaping economic trends, investment strategies and geopolitical dynamics.

#### Risk-related consequences

China's reduced demand for raw materials and construction-related imports has had a ripple effect on export-dependent economies in the region.

#### Risk management measures

SCCC and its Group companies has implemented the strategic project FIT+ program, focused on enhancing operational efficiency, optimizing commercial strategies and building a resilient, purpose-driven organization. Through the program, key risk indicators impacting company performance such as operating efficiency and costs, profitability, net working capital and free cash flow are rigorously tracked.

#### Risk 17 Technological Advancements and Cybersecurity Threats

Related risk factors	: <u>Operational Risk</u>
	• Information security and cyber-attack
ESG risk factors	: Yes

#### Risk characteristics

Risks from technological advancements encompass cybersecurity threats and market disruptions.

#### Risk-related consequences

Potential leakage of data and being targeted by cyberattacks

#### Risk management measures

The Group addresses cybersecurity concerns through enhanced control and IT security governance. Adopting new commercial architecture and committees ensures our alignment with technological evolution.

#### Risk 18 Transition to a Low Carbon Economy

Related risk factors	: <u>Strategic Risk</u>
	• Government policy
	• ESG risk
	<u>Operational Risk</u>
	• Shortage or fluctuation in pricing of raw materials or productive resources
	• Impact on the environment
ESG risk factors	: Yes

**Risk characteristics**

Social and governmental policies aiming for a low carbon economy pose risks.

**Risk-related consequences**

Potential operational disruptions and increased costs. Transitioning demands substantial investments and careful adoption of new technologies

**Risk management measures**

Exploring options in the construction system that can advance toward these goals, such as low carbon cement, waste reduction and prefabricated construction. Collaborative planning involving all stakeholders, including architects, designers, contractors and prefab component factories, is essential.

**Risk 19 Natural Disasters**

Related risk factors	:	<u>Strategic Risk</u>
		• Climate change and disasters
		<u>Operational Risk</u>
		• Climate change and disasters
ESG risk factors	:	Yes

**Risk characteristics**

Natural disasters, including cyclones, storm surges, riverbank erosion and landslides

**Risk-related consequences**

Recurring challenges to infrastructure and business operations. Certain regions have experienced severe flooding, highlighting the increasing unpredictability and inconsistency of weather patterns.

**Risk management measures**

SCCC Group is proactively monitoring climate forecasts and developing strategic action plans to mitigate potential disruptions. To minimize the impact on sales, the Company is implementing measures to boost sales in vulnerable regions ahead of forecasted natural disasters. Additionally, SCCC Group is focusing on expanding its market presence in areas less affected by seasonal unpredictability, ensuring a more stable revenue stream and enhancing overall business resilience.

**Risk 20 Rising Labor Cost**

Related risk factors	:	<u>Strategic Risk</u>
		• Volatility in the industry in which the company operates
		• Economic risk
ESG risk factors	:	No

**Risk characteristics**

The upward trend in minimum wages presents a significant risk to the cement industry.

**Risk-related consequences**

Many stages of the production process depend on labor. While some operations are largely automated, rising labor costs will increase the overall expenses for factories and other facilities.

**Risk management measures**

SCCC and its Group companies has implemented the strategic project FIT+ program, focused on enhancing operational efficiency, optimizing commercial strategies and building a resilient, purpose-driven organization. Through the program, key risk indicators impacting company performance such as operating efficiency and costs, profitability, net working capital and free cash flow are rigorously tracked.

**Information on business continuity plan (BCP)****Business Continuity Plan (BCP)**

Business Continuity Plan (BCP)	:	Yes
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Business Continuity Plan (BCP) ensures that INSEE Group can continue critical operations during and after unexpected disruptions such as system failures, natural disasters, cyberattacks, or other crises. Without a BCP, business disruptions could result in major financial losses, harm to employee safety, reputational damage, and long-term customer trust issues.

For example, in the event of a cyberattack that prevents access to core operational systems such as SAP or Non-SAP, and exposes critical data to potential breaches, the BCP provides a clear framework for how the company can continue its business operations during an unplanned IT service disruption.

A BCP outlines how a business will continue operating during an unplanned disruption in IT service, and contains contingencies for business processes, assets, human resources, and business partners - every aspect of the business that might be affected. It focuses on keeping business operational during a disaster, while disaster recovery focuses on restoring data access and IT infrastructure after a disaster.



## Sustainable supply chain management

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

#### Sustainable supply chain management policy and guidelines

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

### Information on sustainable supply chain management plan

#### Sustainable supply chain management plan

Company's sustainable supply chain management plan : Yes

INSEE incorporates sustainability across our entire value chain, as illustrated below, to uphold the highest standards of good governance. Our aim is to minimize our environmental impact, follow international best practices and optimize production. Within this value chain, we remain dedicated to promoting the health and well-being of our workers, reducing our CO2 emissions, optimizing energy use, positively impacting biodiversity and water conservation and actively engaging with communities and stakeholders.

### Information on new suppliers undergoing sustainability screening criteria

#### New suppliers undergoing sustainability screening criteria

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

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

### Information on supplier code of conduct

#### Supplier code of conduct

Supplier code of conduct : Yes

Reference link to supplier code of conduct : <https://investor.siamcitycement.com/storage/content/corporate-governance/policies-and-documents/20230511-sccc-supplier-code-of-conduct-privacy-policy-en.pdf>

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

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

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

	2022	2023	2024
Percentage of key suppliers acknowledging compliance with the supplier code of conduct over the past year (%)	100.00	100.00	100.00

## Innovation development

### Information on innovation development policy and guidelines in an organizational level

#### Research and development policy (R&D)

Company's research and development (R&D) policy : Yes

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

	2022	2023	2024
Research and development (R&D) expenses over the past 3 years (Million Baht) <sup>(39)</sup>	811,273.74	620,416.40	1,003,843.98

Remark: <sup>(39)</sup> The figures for R&D investment provided here are inclusive of production rationalization, production expansion, product diversification, product quality improvement, production processes safety improvement, and social and environmental friendliness improvement.

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

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

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

##### Nurturing Innovation at Siam City Cement

The Board of Directors sees the importance of promoting the use of innovation in response to the changing global context and the technological expectations of our customers, partners, and key stakeholders for changes that are beneficial or create shared values for the business, customers, business partners, society, and the environment. The transformation, however, must be based on sound business practices. The Board of Directors has directed Management to include innovation promotion in strategy reviews and to plan for consistent operational growth. In particular, the Company's focus is to continuously strengthen the Company's competitiveness and at the same time reduce our carbon footprint and the carbon intensity in our products, and we are now actively adopting an open innovation network approach by joining technology and industry leaders for joint development projects. Such partnerships are supporting our needs to access leading technologies faster and, thus, reducing time to incubate and commercialize. The scope of these partnerships covers all critical functions from product and application development to manufacturing technologies including the deployment of artificial intelligence applications in many business segments we are operating in.

The Board of Directors and the Group Executive Officer support activities and promote innovations in the organization that are critical to its long-term viability, as follows:

##### Employees Participation in an Innovative Culture and New Products or Businesses

Siam City Cement Group understands the importance of innovation as a result of technological developments and the changing market environment and promotes the company as an innovative organization. Employees are encouraged to participate in innovation as part of the company's culture. Throughout the year, seminars and workshops are held on a regular basis and provide ideas to improve and boost efficiency in business operations (core innovation), as well as encourage initiatives among young thinkers to create new business models to generate income and a mechanism to help fulfil market demands in a changing environment.

##### Support for Sustainable Innovation Organization

The Company is well aware of the importance of creating and supporting sustainable innovations within the organization. In this regard, the Group CEO assumes the duty to be directly responsible in mapping out the policy, management and operations of all innovative promotional activities which includes providing support and facilitations of employees initiatives in carrying out operations on various innovation projects, in an expeditious and efficient manner, as well as providing support and resources for education or research to acquire additional information that is beneficial to the developments of creative projects that give rise to new business models.

The Company understands the significance of innovation and its mutual corporate value for the benefit of the business, customers, business partners and stakeholders as well as the society and environment. In this respect, emphasis on the

creation of corporate culture, and support to various activities as well as working in collaboration with related external organizations in order to promote for the acquisition of new innovation is an evergreen goal of the Company

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

### Benefits of innovation development<sup>(40)</sup>

#### Financial benefits

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

#### Non-financial benefits

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

Remark: <sup>(40)</sup> The Company is in the process of collecting and preparing data.

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