



ESG Performance Report for Listed Companies in 2025

SIAM STEEL INTERNATIONAL PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025



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ESG Performance

Company Name : SIAM STEEL INTERNATIONAL PUBLIC COMPANY LIMITED Symbol : SIAM

Market : SET Industry Group : Consumer Products Sector : Home & Office Products

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines	:	Yes
Environmental guidelines	:	Electricity management, Fuel management, Water resources and water quality management, Waste management, Greenhouse gas and climate change management, Air quality management

Policy on Occupational Safety, Health and Environment

1. Perform works according to the occupational safety, health and environment management systems based on ISO 14001, ISO 45001 standards and in compliance with the terms of laws, rules, regulations, conditions and other requirements relating to the Company's business operation.
2. Perform works based on the basis of systematic protection, avoidance and control of environmental effects which may occur as a result of Company's business operation whether in water, air, noise, garbage and waste including the improvement of safety standards and the removal dangers as a result of machines, tools, chemicals, electricity, dust, heat radiation, fire, working at high altitude, illness from work and other risky dangers.
3. Support energy conservation and consumption of natural resources to obtain maximum benefits and to conform to Energy Management Systems.
4. Encourage and cultivate knowledge and understanding, good conscience on the occupational safety, health and environment in the employees, contractors and other persons participating in the Company's business operation, moreover, to make them realize the importance of and strictly cooperate by performing work safely, in accordance with the occupational safety, health and environment as stipulated by the Company.
5. Support activities reducing risks and effects on occupational safety, health and environment to be carried on, developed and improved continuously and disseminating them to the public.

Reference link for environmental policy and guidelines	:	http://www.siamsteel.com/en/index.php?c=investor&type=annual
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Information on review of environmental policies, guidelines, and/or objectives over the past years

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

Review of environmental policies, guidelines, and/or goals over the past year	:	Yes
Changes in environmental policies, guidelines, and/or goals	:	Water resources and water quality management, Waste management, Air quality management, Noise pollution management

2025: Environmental targets have been established alongside a clear performance monitoring framework. These goals ensure that workplace environmental quality is maintained at safe levels for all employees, and that all operational processes do not adversely affect the environment or surrounding communities.

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

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

Compliance with energy management principles and standards

Energy management principles and standards : Other : Energy Conservation Promotion Act, B.E. 2535 (1992)

Compliance with water management principles and standards

Water management principles and standards : 3Rs or 5Rs

Compliance with waste management principles and standards

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

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

The company measures the quality of the working environment at least once a year.

Information on incidents related to legal violations or negative environmental impacts

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

	2023	2024	2025

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

Energy management

Disclosure boundary in energy management in the past years

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

Information on energy management

Energy management plan

The company's energy management plan : No

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel management : No

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : No

Information on electricity management

Companys electricity consumption ^(*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	2,048,000.00	848,669.53	691,209.05

	2023	2024	2025
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	2,048,000.00	673,000.00	529,000.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	N/A	175,669.53	162,209.05
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	34,711.86	7,379.74	6,063.24

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

Electricity Consumption Intensity

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

Electricity Expense ^(*)

	2023	2024	2025
Total electricity expense (Baht)	11,438,148.79	3,318,610.74	2,640,349.72
Percentage of total electricity expense to total expenses (%) ^(**)	0.48	0.15	0.18
Percentage of total electricity expense to total revenues (%) ^(**)	0.48	0.16	0.18
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	193,866.93	28,857.48	23,160.96

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

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

Information on fuel management

Company's fuel consumption

	2023	2024	2025
Diesel (Litres)	5,835.00	970.00	780.00
LPG (Kilograms)	121,872.95	19,625.00	12,123.00

Additional explanation : Not include external fuel consumption

Company's fuel expense ^(*)

	2023	2024	2025
Total fuel expense (Baht)	3,071,300.26	498,151.75	314,384.21
Percentage of total fuel expense to total expenses (%) ^(**)	0.13	0.02	0.02
Percentage of total fuel expense to total revenues (%) ^(**)	0.13	0.02	0.02

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

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

Information on total energy management (electricity + fuel)

Energy Consumption

	2023	2024	2025
Total energy consumption within the organization (Megawatt-Hours)	3,810.22	1,133.16	868.91

Energy Consumption Intensity

	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	0.00161386	0.00056115	0.00059846

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

Water management

Disclosure boundary in water management over the past years

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

Information on water management plan

Water management plan

The Company's water management plan : Yes

There is a wastewater treatment system within the factory.

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : No

Details of setting goals for water management

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

The Company uses tap water, accounting for 100% of the total amount of water used. Therefore, the Company continuously maintains and inspects the condition of the water distribution system within the production process to meet standards. For office buildings, the flow rate of water at sinks and sanitary fixtures in the building is adjusted, and wastewater is managed efficiently, with 35% of the total amount of wastewater treated. In 2025, the Company used a total of 9,396 cubic meters of water, a decrease of 2,398 cubic meters from the previous year (2024)

Information on water management

Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	67,714.00	11,794.00	9,396.00
Water withdrawal by third-party water (cubic meters)	67,714.00	11,794.00	9,396.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	1,147.69	102.56	82.42
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.03	0.01	0.01

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

Water discharge by destinations

	2023	2024	2025
Percentage of treated wastewater (%)	N/A	35.00	35.00
Total wastewater discharge (cubic meters)	4,727.00	0.00	0.00
Wastewater discharged to surface water (cubic meters)	4,727.00	0.00	N/A
Wastewater discharged to groundwater (cubic meters)	0.00	0.00	0.00
Wastewater discharged to seawater (cubic meters)	0.00	0.00	0.00

Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	62,987.00	11,794.00	9,396.00

Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.02667880	0.00584051	0.00647151
Intensity of total water consumption (Cubic meters / m ²)	67,714.00000000	0.00000000	N/A

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

Water withdrawal expenses

	2023	2024	2025
Total water withdrawal expense (Baht)	1,124,714.35	267,406.00	245,140.00
Total water withdrawal expense from third-party water (Baht)	1,124,714.35	267,406.00	245,140.00
Total water withdrawal expense from other sources (Baht)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.05	0.01	0.02
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.05	0.01	0.02
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	19,062.96	2,325.27	2,150.35

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

Waste management

Disclosure boundary in waste management over the past years

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

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

Hire an outside company to dispose of it.

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : No

Details of setting goals for waste management

Information on performance and outcomes of waste management

Performance and outcomes of waste management

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

The company has systematically managed waste and waste in the business process according to the 3R principles (Reduce Reuse Recycle). There is an efficient waste sorting system by type, along with creating awareness and engaging stakeholders to reduce waste disposal by landfill. In 2025, the company had a total of 21,890 kilograms of waste and waste. In addition, the company has measured the environmental quality in the office and around the premises at least once a year. In 2025, it was found that the air quality, odor, noise, and lighting standards were within the normal range as stipulated by law. No chemical leaks were found from the business operations.

Information on waste management

Waste Generation^(*)

	2023	2024	2025
Total waste generated (Kilograms)	247,420.00	46,520.00	21,890.00
Total non-hazardous waste (kilograms)	203,980.00	43,180.00	20,170.00
Total hazardous waste (kilograms)	43,440.00	3,340.00	1,720.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.10	0.02	0.02
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.09	0.02	0.01
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.02	0.00	0.00

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

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

Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	227,860.00	8,530.00	21,890.00
Reused/Recycled non-hazardous waste (Kilograms)	184,420.00	7,870.00	20,170.00
Reused/Recycled hazardous waste (Kilograms)	43,440.00	660.00	1,720.00
Percentage of total reused/recycled waste to total waste generated (%)	92.09	18.34	100.00
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	90.41	18.23	100.00
Percentage of reused/recycled hazardous waste to hazardous waste (%)	100.00	19.76	100.00

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

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

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

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : No

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management : No
goals

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : No
management

Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	1,419.24	400.19	303.20
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	395.44	63.76	38.75
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	1,023.80	336.43	264.45
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

Greenhouse Gas Emissions Intensity

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) ^(*)	0.000601	0.000198	0.000209
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	24.05	3.48	2.66

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

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

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

Verification of the company's greenhouse gas : No
emissions

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

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

Absorption and removal of Greenhouse Gas

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

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ESG Performance

Company Name : SIAM STEEL INTERNATIONAL PUBLIC COMPANY LIMITED Symbol : SIAM

Market : SET Industry Group : Consumer Products Sector : Home & Office Products

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

2.15 To abide by the principles of human rights

1. Respect the personal rights and freedoms

The Company will protect personal rights and freedoms of the employees. The disclosure of personal information such as, biography, health record, work record or other information, to other person may cause damage to such employee, unless such disclosure is in good faith or required by the laws or for the benefit of the majority.

2. Treat equally

The Company will treat any person by respecting the human dignity and equality. It does not discriminate because of differences in race, nationality, religion, gender or identity, age, education and physical or mental condition.

3. Political freedom

The Company respects the rights and freedom in the political rights of employees, such as the rights to vote or join a political party. The Company will be politically neutral and will not violate or support any political party.

4. Threat and harassment

The Company promotes a work-environment where having the mutual respect to each other; among entire staff, between supervisors and subordinates, between employees and visitors or customers, and also support good relationships among each other, without threat or harassment against each other either verbal or improper gestures.

5. Avoid situation that may get into the risk of human rights

The Company will work with awareness and caution to avoid the situation that may get into the risk of human rights.

Reference link for social and human rights policy and guidelines : <http://www.siamsteel.com/th/index.php?c=investor&id=8>

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, Others : Standard of Corporate Social Responsibility, Department of Industrial Works : CSR-DIW

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

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

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

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

Fair labor practice

Disclosure boundary in fair labor practice in the past years

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

Information on employees and labor management plan

Employees and labor management plan

The company's employee and labor management plan : Yes

Employee and labor management plan implemented by the Company in the past year : Fair employee compensation, Employee training and development, Promoting employee relations and participation, Child labor, Safety and occupational health at work

1. Internal training plan for 2025: 9 courses
2. Welfare Committee meetings every 3 months
3. Annual health check-up based on risk factors, 2025
4. No employment of workers under 18 years of age.

Information on setting employee and labor management goals

Setting employee and labor management goals

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

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Employee training and development	The number of employees attending training must be no less than 50% of the total average number of employees.	-	2025: 2025: The number of employees attending training must be no less than 60.19% of the total average number of employees.

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Promoting employee relations and participation	Welfare Committee meetings were held quarterly (every 3 months) in full compliance.	-	2025: : Welfare Committee meetings were held quarterly in full compliance.
• Safety and occupational health at work	80% of all employees underwent health check-ups based on risk factors.	-	2025: 80.19 % of all employees received health check-ups based on risk factors.
• Child labor	No employment of workers under 18 years of age.	-	2025: No employment of workers under the age of 18.

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management : Yes

- 1. 60.19% of employees received training.
- 2. The Welfare Committee holds meetings every three months.
- 3. 80% of employees underwent health checkups based on risk factors.
- 4. No employment of employees under the age of 18 was found.

Diagram of performance and outcomes for employee and labor management





ฝึกอบรมพนักงาน
หลักสูตร “ใบบันทึกกิจกรรม (Data Inventory Mapping :DIM) และ
บันทึกกิจกรรมการประมวลผลข้อมูล (Record of Processing Activities : ROPA)”
11 สิงหาคม 2568

2568



ฝึกอบรมพนักงาน
หลักสูตร “ESG กับการพัฒนาอย่างยั่งยืน”
26 กันยายน 2568

2568



ฝึกอบรมพนักงาน
หลักสูตร “ปฏิบัติการเพิ่มผลิตภาพสีเขียว”
3 พฤศจิกายน 2568

2568



ฝึกอบรมพนักงาน
หลักสูตร “การวิเคราะห์ ต้นทุน ปริมาณ กำไร”
9 ธันวาคม 2568

2568



Information on employment

Employment

	2023	2024	2025
Total Employment (Person)	59	115	114
Percentage of employees to total employment (%)	100.00	100.00	100.00
Total employees (persons)	59	115	114
Male employees (persons)	39	78	78
Percentage of male employees (%)	66.10	67.83	68.42
Female employees (persons)	20	37	36
Percentage of female employees (%)	33.90	32.17	31.58

Number of employees categorized by age

	2023	2024	2025
Total number of employees under 30 years old (Persons)	1	2	4
Percentage of employees under 30 years old (%)	1.69	1.74	3.51
Total number of employees 30-50 years old (Persons)	24	51	43
Percentage of employees 30-50 years old (%)	40.68	44.35	37.72
Total number of employees over 50 years old (Persons)	34	62	67
Percentage of employees over 50 years old (%)	57.63	53.91	58.77

Number of male employees categorized by age

	2023	2024	2025
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	2023	2024	2025
Total number of male employees under 30 years old (Persons)	1	0	2
Percentage of male employees under 30 years old (%)	2.56	0.00	2.56
Total number of male employees 30-50 years old (Persons)	18	34	30
Percentage of male employees 30-50 years old (%)	46.15	43.59	38.46
Total number of male employees over 50 years old (Persons)	20	44	46
Percentage of male employees over 50 years old (%)	51.28	56.41	58.97

Number of female employees categorized by age

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	0	2	2
Percentage of female employees under 30 years old (%)	0.00	5.41	5.56
Total number of female employees 30-50 years old (Persons)	6	17	13
Percentage of female employees 30-50 years old (%)	30.00	45.95	36.11
Total number of female employees over 50 years old (Persons)	14	18	21
Percentage of female employees over 50 years old (%)	70.00	48.65	58.33

Number of employees categorized by position

	2023	2024	2025
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	2023	2024	2025
Total number of employees in operational level (Persons)	40	90	87
Percentage of employees in operational level (%)	67.80	78.26	76.32
Total number of employees in management level (Persons)	14	18	23
Percentage of employees in management level (%)	23.73	15.65	20.18
Total number of employees in executive level (Persons)	5	7	4
Percentage of employees in executive level (%)	8.47	6.09	3.51

Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	27	61	60
Percentage of male employees in operational level (%)	69.23	78.21	76.92
Total number of male employees in management level (Persons)	9	12	16
Percentage of male employees in management level (%)	23.08	15.38	20.51
Total number of male employees in executive level (Persons)	3	5	2
Percentage of male employees in executive level (%)	7.69	6.41	2.56

Number of female employees categorized by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	13	29	27

	2023	2024	2025
Percentage of female employees in operational level (%)	65.00	78.38	75.00
Total number of female employees in management level (Persons)	5	6	7
Percentage of female employees in management level (%)	25.00	16.22	19.44
Total number of female employees in executive level (Persons)	2	2	2
Percentage of female employees in executive level (%)	10.00	5.41	5.56

Significant changes in the number of employees

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

Number of male employees working in Thailand

	2023	2024	2025
Total male employees working in Thailand (Person)	N/A	N/A	78
Bangkok Metropolitan (Person)	N/A	N/A	78
Northern (Person)	N/A	N/A	0
Central (Person)	N/A	N/A	0
Northeastern (Person)	N/A	N/A	0
Southern (Person)	N/A	N/A	0
Eastern (Person)	N/A	N/A	0

Number of female employees working in Thailand

	2023	2024	2025
Total female employees working in Thailand (Person)	N/A	N/A	36
Bangkok Metropolitan (Person)	N/A	N/A	36
Northern (Person)	N/A	N/A	0
Central (Person)	N/A	N/A	0
Northeastern (Person)	N/A	N/A	0
Southern (Person)	N/A	N/A	0
Eastern (Person)	N/A	N/A	0

Number of employees working abroad

	2023	2024	2025
Total employees working abroad (Person)	N/A	N/A	0
Total male employees working abroad (Person)	N/A	N/A	0
Total female employees working abroad (Person)	N/A	N/A	0

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	1	0	0
Percentage of disabled workers to total employment (%)	1.69	0.00	0.00
Total number of employees with disabilities (Persons)	1	0	0
Total male employees with disabilities (persons)	1	0	0
Total female employees with disabilities (persons)	0	0	0

	2023	2024	2025
Percentage of disabled employees to total employees (%)	1.69	0.00	0.00
Total number of workers who are not employees with disabilities (persons)	0	0	0

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
Total employee remuneration (baht)	72,610,710.88	293,161,927.55	242,871,738.09
Average of remuneration of employees (Baht/persons)	1,230,690.00	2,549,234.15	2,130,453.84

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

The Company has established a Provident Fund for employees according to the Provident Fund Act, B.E. 2530 (A.D. 1987) and B.E. 2542 (A.D. 1999) for the employees who pass the probation period and become full-time employees. All employees are eligible to apply for Provident Fund membership and receive the Company's contribution when resigning from the Company after working with the Company for 1 year or more according to contribution rate specified.

Reference link to provident fund management policy and guidelines : <http://www.siamsteel.com/en/index.php?c=investor&type=annual>

Overview of methods for determining employee and employer contribution Rates

1. Employee Contribution Rate: Employees can specify that the company deduct between 2% and a maximum of 15% of their wages for their provident fund.
2. Company Contribution Rate: The company will contribute 2% of each employee's wages to the provident fund.

Implementation of Investment Governance Code for Institutional Investors ("I Code") by Company's Provident Fund Committee : Yes

Participation in provident fund membership

Details of provident fund participation

Number of employees joining in PVD (persons)

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	59	115	114
Number of employees joining in PVD (persons)	59	114	114
Number of PVD members / Total employees (%)	100.00	99.13	100.00
Number of PVD members / Total eligible employees (%)	100.00	99.13	100.00

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	1,077,829.00	1,068,817.00	1,099,651.00

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
SIAM STEEL INTERNATIONAL PUBLIC COMPANY LIMITED	Yes	114	114	114	100.00	100.00

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

Policy and guidelines on promoting savings : Facilitating automatic PVD enrollment for new employees through the provident fund for non-participating employees (PVD)

Facilitating automatic PVD enrollment for new employees

New probationary employees, upon meeting performance evaluation criteria, will be considered for conversion to permanent employee status. These employees will be required to join the Siam Steel Group Provident Fund. The company will handle the registration process for employees on the day they are notified of their conversion to permanent employee status.

Information on employee development

Employee training and development

	2023	2024	2025
Employee development plans as part of annual performance reviews	No	No	No
Average employee training hours (Hours / Person / Year)	0.97	5.57	5.22
Total amount spent on employee training and development (Baht)	54,000.00	63,230.60	286,731.00
Percentage of training and development expenses to total expenses (%) ^(*)	0.000022	0.000029	0.000193
Percentage of training and development expenses to total revenue (%) ^(*)	0.000023	0.000031	0.000197

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

Information on safety, occupational health, and work environment

Number of working hours

	2023	2024	2025
Total number of hours work (Hours)	106,648.00	273,194.00	251,696.00
Total number of hours worked by employees (Hours)	106,648.00	273,194.00	251,696.00

	2023	2024	2025
Total number of hours work by non-employee (Hours)	0.00	0.00	0.00

Statistic of accident and injuries of employees from work

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)	0	1	1
Total number of employees that lost time injuries for 1 day or more (Persons)	0	1	1
Percentage of employees that lost time injuries for 1 day or more (%)	0.00	0.87	0.88
Total number of employees that fatalities as a result of work-related injury (Persons)	0	0	0
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (Persons / 1 million-manhours) ^(*)	0.00	3.66	3.97
Lost time injury frequency rate (LTIFR) (Persons / 200,000 manhours) ^(**)	0.00	0.73	0.79

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

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

Information on promoting employee relations and participation

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	39	32	12

	2023	2024	2025
Total number of male employee turnover leaving the company voluntarily (persons)	27	21	9
Total number of female employee turnover leaving the company voluntarily (persons)	12	11	3
Proportion of voluntary resignations (%)	66.10	27.83	10.53
Percentage of male employee turnover leaving the Company voluntarily (%)	69.23	65.63	75.00
Percentage of female employee turnover leaving the Company voluntarily (%)	30.77	34.38	25.00

	2023	2024	2025
Evaluation result of employee engagement	Yes	Yes	Yes

Employee internal groups

Employee internal groups : Yes
Types of employee internal groups : Welfare committee, Others : Siam Steel Group Savings Cooperative

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

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.
- Reference link for responsible sales and marketing policy and guidelines :
Page number of the reference link :

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

- Policy and guidelines on communicating the impact of products and services to customers / consumers : Yes
- Policy and guidelines on communicating the impact of products and services to customers / consumers : Prohibition of exaggerated, inaccurate, or misleading marketing claims

Information on customer management plan

Customer management plan

- Company's customer management plan : Yes
- Customer management plan implemented by the company in the past year : Responsible production and services for customers, Development of customer satisfaction and customer relationship

Siam Steel Group is committed to achieve customer satisfaction, which has an impact towards the success of the Company's business. Siam Steel Group therefore continuously seeks ways to efficiently and effectively meet the needs of customers. It has put into effect an after sales service system to maintain amicable relationships in the long term.

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : No

Details of setting customer management goals

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : No

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

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

Telephone : 02-384-3000

Fax : -

Email : nattamon@siamsteel.com

Company's website : www.siamsteel.com

Address : 51 Moo 2, Poochao Rd., Bangyaparak, Phrapradaeng, Samutprakarn 10130 Thailand

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies : Yes

Information on community and social management plan

Community and social management plan

Company's community and social management plan : Yes

Community and social management plan : Education, Sports and recreation
implemented by the company over the past year

In 2025, through community dialogues, the company launched the "Siam Steel Joins Hands to Develop Community Schools" project, comprising two activities:

1. Construction of a "Playground to Enhance Learning Skills" at Chatthip Thep Wittaya School.
2. Construction of a "Bio-Fertilizer Composting Pit" at Wat Thong Khung School. Both activities were implemented from May to December 2025, using a budget of 15,104.35 baht.

Reference link for company's community and social management plan : <http://www.siamsteel.com/en/index.php?c=investor&type=annual>

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals : Yes

Details of community and social management goal setting

Target(s)	Indicators(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none">• Education• Sports and recreation	<ol style="list-style-type: none">1. Number of supported schools: 2 schools2. Number of student participants: 120 students3. Number of employee volunteers: 15 employees	-	2025: 2025 Performance Results: <ol style="list-style-type: none">1. Number of supported schools: 2 schools2. Number of student participants: 157 students3. Number of employee participants: 15 employees

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 results met the set targets as follows:

1. Number of schools participating in the activity: 2 schools
2. Number of students who participated in the activity and benefited from it: 157 people
3. Number of employees who participated in the activity: 15 people

Diagram of performance and outcomes in community and social management

	<p>กิจกรรมปรับปรุงภูมิทัศน์โรงเรียนมัธยมเทพวิทยา เพื่อห้องทาสี ตีเส้น วันที่ 14, 15 สิงหาคม 2568</p>	<p>2568</p>
		
	<p>กิจกรรมส่งเสริมความรู้ที่โรงเรียนวัดทองคั้ง ร่วมกันทำปุ๋ยหมัก วันที่ 24 มิถุนายน 2568</p>	<p>2568</p>
		

Benefit from implementing social development project

Financial benefits

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

Non-financial benefits

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

	2023	2024	2025
Educational beneficiaries (Persons)	0.00	137.00	157.00

Expenses from social and environmental development project

	2023	2024	2025
Total financial contribution to community/social development projects or activities (Bath)	N/A	55,495.00	55,631.35
Percentage of financial contribution for community/social development projects or activities to total expense (%) ^(*)	N/A	0.002565	0.003745
Percentage of financial contribution for community/social development projects or activities to total revenue (%) ^(*)	N/A	0.002748	0.003832

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

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

ESG Performance

Company Name : SIAM STEEL INTERNATIONAL PUBLIC COMPANY LIMITED Symbol : SIAM

Market : SET Industry Group : Consumer Products Sector : Home & Office Products

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

The Board of Directors realizes the importance of operating an efficient organization and intends to encourage the Company to be diligent in its business operations and have good corporate governance and management which emphasizes creating benefits for shareholders and taking care of the interests of investors. This is achieved by conducting an ethical, transparent, and auditable business operation to inspire confidence in its shareholders investors and all relevant persons. (Details of which are provided in the Companys website: www.siamsteel.com at Investor Relations page, subject: Corporate Governance). The principle practices in year 2024 are divided into 5 categories in accordance with the good corporate governance, as follows:

Chapter 1-2 The rights of Shareholders and equitable treatment of Shareholders

Chapter 3 - Consideration on the role of stakeholders

Chapter 4 Disclosure and Transparency

Chapter 5 Responsibilities of the Board of Directors

Reference link for the full version of corporate governance policy and guidelines : <http://www.siamsteel.com/th/index.php?c=investor&id=8>

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

Nomination of directors

(e) Selection of directors

The Company places importance on the selection and appointment of qualified directors to oversee the Companys business for the maximum benefit of the Company and its shareholders by considering their appropriate qualifications and experience that will be beneficial to the Companys governance, with the following criteria for consideration:

Legal requirements, announcements from the Stock Exchange of Thailand and the SEC, and company regulations regarding the qualifications of company directors.

The qualities of a director as defined in the Company's Code of Conduct include honesty, morality, initiative and achievement, excellence, responsibility, fairness, independence, and equal opportunity for shareholders.

Educational and work history that is beneficial to corporate governance.

Commitment to taking care of shareholders' interests equally.

Devoting time and skills to enhance the development of the Company's business.

Consider candidates taking into account the diversity of the qualifications of the directors to be recruited, including educational qualifications, skills, professions, experience, expertise in various areas that are beneficial to the Company's business and consistent with the Company's business strategy, with knowledge of the business to be held, without discrimination based on gender, age and race. The Company's Board of Directors will consist of men and women.

Reference link for Nomination of directors : <http://www.siamsteel.com/en/index.php?c=investor&id=8>

Determination of director remuneration

The Company's Board of Directors had fixed the clear remuneration policy. There are Nomination and Remuneration Committee established to contemplate and fix the remuneration which is subject to yearly revision. Remuneration of Directors, company has defined by suitability, duty, responsibility assigned and in line with the Company's financial status and operation results, performance of committee and sub-committee. The remuneration shall be comparable to the listed companies of similar business size in the same industry and shall be enough to attract the qualified directors to perform the duties in the target direction.

Reference link for Determination of director remuneration : <http://www.siamsteel.com/en/index.php?c=investor&id=8>

Independence of the board of directors from the management

Qualifications of Independent Director

The Board of Directors consists of 5 independent directors which is more than one-third of the directors in total. The Board has approved the new definition and qualification of the independent director which is more rigid than the terms of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) and in line with good corporate governance practices as follows:

1. not hold shares in excess of 0.90 percent of the total number of voting shares of the Company, subsidiary, associated company, major shareholder or any person having controlling power over the Company, whilst the number of shares held by any related person of such an independent director must also be counted;
2. not be and have not been a director participating in management role of the Company, or an employee or an officer of the Company, or an advisor of the Company which receives regular salary from the Company, and not be and have not been a person having controlling power over the Company, subsidiary or associated company, unless such an independent director has not been a person referred to above for at least two years prior to the date on which the application for being an independent director is filed with the SEC, provided always that such restriction or prohibition shall not apply to an independent director who has been a governmental officer or an advisor of a government authority, which is the major shareholder of the Company or the person having controlling power over the Company;
3. not be a person having relationship either through blood or lineage or legal registration as a father, mother, spouse, sibling or child, including as a spouse of a child of any management person or major shareholder of the Company or the Company's subsidiary, or of any person having power to control the Company or the Company's subsidiary, or of the person being nominated to be a management person of or a person having power to control the Company or the Company's subsidiary;
4. not have and have not had any business relationship with the Company, subsidiary, associated company, or major shareholder, or with the person having power to control the Company that may have conflict of interest, in the manner in which his/her independent discretion might be affected, and not be and have not been a substantial shareholder of or a person having power to control the person that has business relationship with the Company, subsidiary, associated company, major shareholder or the person having power to control the Company unless such an independent director has not been a person referred to above for at least two years prior to the date on which the application for being an independent director is filed with the SEC;

Business relationship referred to in the first paragraph above shall mean to include any ordinary course of business or trade for business engagement purpose, any lease taking or lease out of any property, any transaction relating to asset or service, any financial support or acceptance of financial support by way of either borrowing, lending,

guaranteeing or collateral providing or any other manner similar thereto that could result to an obligation required to be performed by the applicant or the party thereto in an amount of three percent or more of the net tangible asset value of the applicant or twenty million baht or more, whichever is lesser. In light of this, the method for calculation of the value of connected transaction pursuant to the Capital Market Supervising Committee's Notification, Re: Regulations in respect of an Entering into a Connected Transaction shall be applied mutatis mutandis for the purpose of calculation of such amount of debt of the applicant, provided that the amount of debt incurred during the past one year prior to the date on which such a business relationship with such person exists;

5. not be and have not been an auditor of the Company, subsidiary, associated company, major shareholder or of any of the person having power to control the Company, and not be and have not been a substantial shareholder of, a person having power to control over, or a partner of any auditing firm or office in which the auditor of the Company, subsidiary, associated company, major shareholder, or the person having power to control the Company is working, unless such an independent director has not been a person referred to above for at least two years prior to the date on which the application for being an independent director is filed with the SEC;

6. not be and have not been a professional advisor, including legal or financial advisor who obtains fee more than two million baht a year from the Company, subsidiary, associated company, major shareholder, or from the person having power to control the Company, and not be and have not been a substantial shareholder of, a person having power to control over, or a partner of any of such professional service provider firm or office, unless such an independent director has not been a person referred to above for at least two years prior to the date on which the application for being an independent director is filed with the SEC;

7. not be a director appointed as a representative of a director of the Company, a representative of a major shareholder of the Company, or a representative of a shareholder of the Company which is a related person of the major shareholder of the Company;

8. not engage in any business the nature of which is the same as that of the Company or the Companys subsidiary and which, in any material respect, is competitive with the business of the Company or the Companys subsidiary, or not be a substantial partner in a partnership, a director participating in any management role, an employee or officer, an advisor obtaining regular salary from, or a shareholder holding more than one percent of the voting shares of a company engaging in any business the nature of which is the same as that of the Company or the Companys subsidiary and which, in any material respect, is competitive with the business of the Company or the Companys subsidiary;

9. not have any characteristics by which his/her independent comment or opinion on the Companys operation may be affected. If a person having qualifications stated in (1) to (9) above is appointed as an independent director of the Company, such appointed independent director may be assigned by the Companys Board of Directors to make decision in respect of business operation of the Company, subsidiary, associated company, the major shareholder of the Company, or the person having controlling power over the Company, provided that such decision making by such appointed independent director must always be made on a collective decision basis.

Reference link for Independence of the board of directors from the management : http://www.siamsteel.com/media/investor/files_en/policy8_th.pdf

Director development

4.10 Development of directors and executives

1. New directors will receive an introduction to the Company's operations from the Chairman of the Board of Directors and will be assigned to the Company Secretary to deliver documents summarizing the nature of the business, organizational structure, operations, rules, regulations, important policies, including information on the code of conduct for directors in accordance with the requirements of the Stock Exchange of Thailand and the SEC.

2. Promote all directors to receive training on the roles and duties of being a director and corporate governance from external agencies, with the Company responsible for all expenses.

3. Arrange for directors and executives to continuously observe and train in the Companys business to ensure that they always have a progressive vision.

Reference link for Director development : http://www.siamsteel.com/media/investor/files_en/policy8_th.pdf

Board performance evaluation

4.9 Performance evaluation of senior executives and the board

1. The Board of Directors arranges for an annual performance evaluation of the Chairman of the Board of Directors and determines compensation in line with the performance, with the Board of Directors evaluating the performance. However, the Chairman of the Board of Directors position in a listed company, including subsidiaries that are not listed companies, shall not exceed 5 companies.
2. The Board of Directors and subcommittees evaluate the performance of the entire board and/or evaluate themselves individually as appropriate every year to support the principles of good corporate governance and to review the performance, problems and obstacles of the past year to make the work of the board and management more effective and to report the evaluation results to the board as a combined average of the entire board.
3. The Board of Directors determines the criteria to be used in the evaluation and reviews them each year to improve them to be consistent with the corporate governance policy.

Reference link for Board performance evaluation : http://www.siamsteel.com/media/investor/files_en/policy8_th.pdf

Policy and guidelines related to shareholders and stakeholders

Policy and guidelines related to shareholders and stakeholders : Yes

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

Shareholder

2.1 Equitable Treatment of Shareholders

- The Company will report conditions and tendencies of the Company's business in the future to the shareholders on an equal basis and in compliance with the Securities and Exchange Act B.E. 2535
- The shareholders meeting will be held by the Company taking into account of the equity of all shareholders. The Company will refrain from any action considered as limitation of the Company's data and information access and limitation of meeting attendance of the shareholders.
- The Chairman in the meeting will allocate an appropriate time to encourage all shareholders to express their opinions equally.
- After the meeting has ended, the Company will prepare the correct and complete minutes of shareholders meeting.
- The shareholders data and information will be kept confidential as though so doing for its own data and information

Reference link for Shareholder : <http://www.siamsteel.com/en/index.php?c=investor&id=8>

Employee

2.4 Equitable Treatment of Employees

The Company is well aware that all employees are valuable assets and are important factors in the overall accomplishments of the Company. Therefore, importance is given on personnel administration and development as well as creating good working atmosphere by:

- Complying with the applicable laws and rules related to employees;
- Providing a human resource administration system which gives equal opportunities to all employees without

discrimination;

- To arrange for a constant assessment of the employees performance and progress;
- To manage an arrangement for remuneration and welfare to be in the Companys monetary capacity level and to the comparative level of the same or similar business; to plan for growth in the working line, arrange for welfare to serve the employees need to raise their good spirits and morale, such as, provident fund, employee uniforms, shuttle buses and supporting funds, etc.
- To arrange for human resource development and transfer knowledge through various channels in succession in order to improve the employees knowledge, capability and skill as necessary so that they will be efficient to adjust themselves through any rapid changes.
- To arrange for proper welfare to reinforce the employees spirits and morale such as Siam Steel Group Credit Union, emergency loan, welfare funds for member, and general loan, special rate of savings for non-member.
- To promote the work in respect of the environment, health and safety of the employees.

Reference link for Employee : <http://www.siamsteel.com/en/index.php?c=investor&id=8>

Customer

2.2 Equitable Treatment of Customers

- The Company is determined to ensure the customers are completely satisfied with the products by delivering products having qualities compatible with the customers needs, and is determined to provide the customers with services wholeheartedly, at full capacity, equally and fairly;
- Disclose the complete, accurate and true information concerning its products;
- Strictly comply with the terms and conditions of the agreements. If any terms and conditions cannot be complied with, notification will be made to the customers in advance for mutual consideration and resolution;
- Provide a clear and effective communication channel that develops the customers understanding including giving advice and support to the customers, listening to problems and promptly trying to search for causes and solutions for the customers.

Reference link for Customer : <http://www.siamsteel.com/en/index.php?c=investor&id=8>

Business competitor

2.3 Equitable Treatment of Business Partners, Competitors and Creditors

- The Company will not commit an act of defamation against the competitors by making allegations without substantial evidence.
- The Company will not search for confidential information of the competitors in dishonest ways.
- The Company will comply with good conduct in trade competition;
- The Company will support and promote the free trade, justified, no monopoly, The Company will do not specify any conditions for customers to have trading only with the company;
- The Company will support and coordinate with the competitors to provide the consumers benefit, do not monopolize the revenue allocation and the market share, do not decrease the quality of products or services which may cause any disadvantage to consumers;
- The Company will provide relationship and treat to the creditors with honesty and mutual trust;
- The Company will provide the responsibility, concern and doing the best for any conditions that entered with the creditors;

Reference link for Business competitor : <http://www.siamsteel.com/en/index.php?c=investor&id=8>

Business partner

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Reference link for Business partner : <http://www.siamsteel.com/en/index.php?c=investor&id=8>

Creditor

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- The Company will provide relationship and treat to the creditors with honesty and mutual trust;
- The Company will provide the responsibility, concern and doing the best for any conditions that entered with the creditors;

Reference link for Creditor : <http://www.siamsteel.com/en/index.php?c=investor&id=8>

Government agencies

2.5 Equitable Treatment of Government Sector

The Company is determined to maintain good relationship and cooperate with the government sectors within appropriate scope.

Reference link for Government agencies : <http://www.siamsteel.com/en/index.php?c=investor&id=8>

Community and society

2.6 Equitable Treatment of Community and Society

- As a member of the society and community, the Company realizes that it has the responsibility to provide cooperation and support of social development on sustainable basis whether in environment, safety, education and social stability by giving importance on community participation especially giving consideration of community impacts which may occur due to any Companys activity.
- Supporting and providing assistance which is appropriate to the community and society especially in the surrounding areas of the Company.
- Place emphasis on providing assistance in the development of the quality of life in a sustainable basis whether in occupation, sanitary and good local tradition as well as providing educational support for children and providing social service activities.
- Using natural resources, material, or equipment efficiently and effectively by taking into consideration of the impact on environment and the quality of peoples lives.
- Encouraging the efficient energy consumption and conservation.
- Raising conscious mind in the employees on social responsibility towards society and environment.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

Business Mission

Since its inception in 1953, our company has experienced consistent and sustainable growth. This achievement can be attributed to our unwavering commitment to management principles that prioritize morality, transparency, and adherence to our core business ideology. Each member of our organization, from the board of directors to management and all employees, diligently upholds these values in our daily operations, ensuring that we maintain the highest standards of integrity and professionalism.

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, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work

Prevention of Conflicts of Interest

2.7 Conflict of Interest

To prevent the conflict of interest between personals interest and the Companys interest during business operation, employees have to avoid any action or situation which may cause the conflict of interest as under :-

1. Employees who are overseeing any transaction of the Company is required to abide by the rules of the Company at the same standard. They should not introduce or persuade enterprises that employees or family members of employees are the owners or shareholders to enter into such transactions.
2. Employees must not engage in any business which competes with the Company or same kind of business as the Company, and not being the director, partnership, management or getting benefit from competitor.
3. Employees must perform their duties in full time working with their best effort, without exploitation of working time to do any business which is unrelated to the interest of the Company.
4. Prohibiting employees to use information from their responsibility for their own benefit, as well as to avoid the involvement in any activities that may cause to the conflict of interest of the Company.
5. Do not spend any budget, personnel, equipment, or assets of the Company for personal interest which is incorrect as its objective.

Reference link for Prevention of Conflicts of Interest : <http://www.siamsteel.com/en/index.php?c=investor&id=8>

Anti-corruption

2.9 Reinforcement of Anti-corruption

The Company anticipates the business operation and activities to be in line with fair competition and good governance in a strict and efficient way with the following guidelines.

1. Reinforcement of the creation of employees mindfulness, value and attitude in performing work honestly,

- transparently, and punctually and to respect the laws, rules and regulations including reinforcing their consciousness in anti-corruption to be the organization culture as well as the management in good corporate governance principles.
2. Reinforcement of the activities arranged by the working units for anti-corruption purposes.
 3. No omission or neglect upon learning of any act which is likely to be a corrupt act but to notify the superior or any responsible person of such act and give cooperation in any examination thereof.
 4. Offer or receipt of any gifts, souvenirs or anything of value which is not unaccustomed or entertaining any person involving the business in a reasonable, proportionate, ethical or traditional way to maintain the good relationship is acceptable and shall be in accordance with the following.
 - 1) The employees and/or their family members shall not ask for gifts, souvenirs, assets or any benefits from business partners or any interested persons.
 - 2) The employees who are authorized by their superiors or the Company to assist or participate in any activity with other organizations may receive gifts or souvenirs in compliance with the rules or criteria prescribed by such organizations.
 - 3) If it is necessary to receive any gift, souvenir or any benefit which has unaccustomed value and whether it is for a private, personal or organizational relationship purpose, notification of such receipt shall be made to their immediate superior. If the immediate superior considers it is proper to be the Company's property, the said gift, souvenir or benefit shall be delivered to the Company.
 - 4) Offer or receipt of any gifts, souvenirs or benefits between the superior and the subordinate should be made in all sincerity and cultural norm.

Reference link for Anti-corruption : <http://www.siamsteel.com/en/index.php?c=investor&id=8>

Whistleblowing and Protection of Whistleblowers

2.13 Notification or Complaint

- Any interested person in or outside of the organization may notify or make a complaint about the act which is contrary to the law and ethics, an inaccurate report of the finance or a fault of the internal control system to the Chairman of the Corporate Governance Committee who arranges for measurement of the protection of such notification or complaint and conclude the Committees consideration for submission to the Board of Directors for a decision in this matter as they may deem appropriate.
- An employee who experiences an act of violation or an act of non-compliance with the organization ethics may submit a complaint to the Human Resources and General Affairs Department Manager, and give cooperation in investigation of the matter. With regard to an illegal act, an investigation result will be reported to the government administration unit for pursuing a civil or criminal lawsuit accordingly. In case of violation of the major issue of the Code of Conduct, the person in charge is required to report such issue to the audit Committee of the Company. In addition, the Company has set up a measure to protect the whistle-blower.

Reference link for Whistleblowing and Protection of Whistleblowers : <http://www.siamsteel.com/en/index.php?c=investor&id=8>

Prevention of Misuse of Inside Information

2.11 Keeping confidentiality of Information

The Company considers that information which is important to the business operation has to be kept confidential. The information owner department and other related departments have to provide appropriate measures to keep such information in order not to cause damage to the business and reputation of the Company and also does not violate the privacy rights of employees. The guidelines are as follows:

1. The internal information related to the trading or transfer of securities issued by the Company must be kept confidentially and cannot disclose to any person or use for personal benefit before such information has been released to the public domain.
2. Information related to the Company's business operations, such as commercial contract, product design drawing, production formulation, etc. have to be kept confidentially. They are not allowed to disclose to any other persons

unless such disclosure is required by the law or for the benefits of management of the Company, however it must be approved by the Company.

3. Employees resume and record have to be kept confidentially and does not allow to disclose to the others unless such disclosure is required by the law or for the benefit of management of the Company. However, it has to be approved by Human Resources & General Affairs Department Manager only.
4. The Company considers that employees who have disclosed the important information and news of the Company to outside prior getting approval from the Company has to be treated under the disciplinary measures of the Company.

Reference link for Prevention of Misuse of Inside Information : <http://www.siamsteel.com/en/index.php?c=investor&id=8>

Anti-unfair competitiveness

Fair Practices

: Business partners must conduct business responsibly, ensuring that all stakeholders are treated fairly and that practices adhere to the rules of good competition.

: Evaluate vendors or service providers based on quality, price, quantity, and management capabilities.

Information and IT system security

Data Security and Confidentiality

: Business partners must not seek confidential information of competitors through dishonest means.

: Business partners must not disclose or use confidential information of customers and related parties without their consent. The collection, use, and disclosure of data must be conducted in a manner that fully protects the rights of data subjects and complies with the law.

Environmental management

- Comply with environmental laws, regulations, and rules.
- Use resources efficiently and practice environmentally friendly management.
- Establish measures to prevent and mitigate environmental impacts.

Human rights

Strictly adhere to labor protection laws and human rights principles. Avoid discrimination, respect human dignity and equality, treat employees fairly and equitably, refrain from forced labor, and pay employees their rightful and fair compensation and benefits.

Safety and occupational health at work

Comply with occupational safety and health laws and standards, and prepare a safe and hygienic working environment. Provide safety awareness training to reduce work-related accidents. Provide personal protective equipment and control its use. Prepare for emergencies by assessing, planning, and establishing procedures to respond to emergency situations. Conduct ongoing training and communication.

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

Tracking

The Board of Directors has stipulated that all directors, executives, and employees must acknowledge, understand, and strictly comply with the policies and practices set out in the anti-corruption measures. Executives at all levels are responsible for monitoring, supervising, and taking responsibility for compliance. It is an important mission to ensure that employees under their command in all units are aware of, understand, and seriously comply with the anti-

corruption measures. Anyone who commits an offense as specified will be subject to strict disciplinary punishment. If any action is found to be against the law, rules, regulations, and government regulations, the matter will be forwarded to government officials for further legal action.

The Board requires all relevant parties to monitor and review their own operations. If there is any suspicion that any activity or business transaction may violate any policy, rule or regulation, such information must be reported through the specified whistleblowing or complaint channels.

The Company has determined to regularly monitor and review measures and practices annually to ensure that such measures are in line with the Company's Good Corporate Governance Policy and Code of Conduct.

Reference link for the process of promotion for the board of directors, executives, and employees to comply with the business code of conduct : <http://www.siamsteel.com/en/index.php?c=investor&id=8>

Participation in anti-corruption networks

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

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

Siam Steel International Public Company Limited is committed to conducting business based on the principles of good corporate governance, morality, ethics, and responsibility towards society, communities and the environment, which are important factors in creating sustainable added value for shareholders and all stakeholders.

The Board of Directors established the first written corporate governance policy in 2013 and organized an annual corporate governance review to continuously develop the Company's corporate governance. In 2024, the Board of Directors reviewed and revised the corporate governance policy for the 8th time, which was approved for revision at the Board of Directors' Meeting No. 3/2024 on August 14, 2024, and will be continuously reviewed to comply with the corporate governance principles of the Thai Institute of Directors Association.

This corporate governance policy has been prepared as a guideline for practice and has been published on the Company's website for all directors, executives and employees to acknowledge, understand and strictly apply as a guideline for conducting business. The Company is confident that everyone will adhere to the good corporate governance policy.

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, as per the Corporate Governance and Sustainable Development Committees review, has approved to apply the Principles of Code of Good Corporate Governance for Listed Companies 2017 of the Stock Exchange of Thailand and the Assessment Criteria of the Corporate Governance Report of Thai Listed Companies of the Thai Institute of Directors Association as guidelines for improvement of the Company's principles of good corporate governance to be suitable for its business operation. Having carefully scrutinized such Principles and Assessment Criteria for the best practice in conformity with the Company's rules and regulations, the Company has developed its policy on corporate governance once a year; (Details of which are provided in the Company's website: www.siamsteel.com at Investor Relations page, subject: Corporate Governance).

Other corporate governance performance and outcomes

- The company received the CSR-DIW Continuous Award 2025 for Corporate Social Responsibility (Standard for Corporate Social Responsibility, Department of Industrial Works) from the Department of Industrial Works, Ministry of Industry, for the 17th consecutive year, having received it since 2009.
- The company received a perfect score of 100 in the 2025 Annual Shareholder Meeting Quality Assessment from the Thai Investors Association, which is considered an "Excellent" rating and worthy of being an example.
- The company also received a "Good" rating in the corporate Governance Rating (CGR) assessment for Thai listed companies from the Thai Institute of Directors Association (IOD) for the 2025 survey.

Corporate Governance Structure

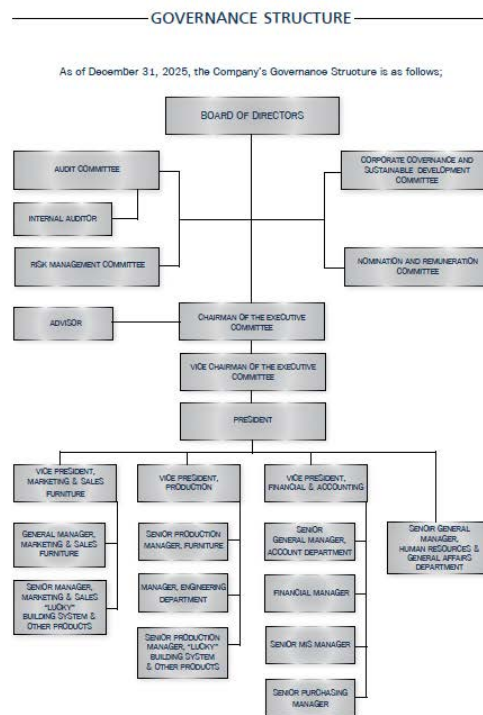
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 Dec 2025

Corporate governance structure diagram



Governance Structure

Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2023		2024		2025	
	Male (persons)	Female (persons)	Male (persons)	Female (persons)	Male (persons)	Female (persons)
Total directors	11		11		11	
	9	2	9	2	9	2
Executive directors	4		4		4	
	3	1	3	1	3	1
Non-executive directors	7		7		7	
	6	1	6	1	6	1
Independent directors	5		5		5	
	5	0	5	0	5	0
Non-executive directors who have no position in independent directors	2		2		2	
	1	1	1	1	1	1

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	81.82	18.18	81.82	18.18	81.82	18.18
Executive directors	36.36		36.36		36.36	
	27.27	9.09	27.27	9.09	27.27	9.09
Non-executive directors	63.64		63.64		63.64	
	54.55	9.09	54.55	9.09	54.55	9.09
Independent directors	45.45		45.45		45.45	
	45.45	0.00	45.45	0.00	45.45	0.00
Non-executive directors who have no position in independent directors	18.18		18.18		18.18	
	9.09	9.09	9.09	9.09	9.09	9.09

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

	2023		2024		2025	
	Male (years)	Female (years)	Male (years)	Female (years)	Male (years)	Female (years)
Average age of board of directors	70		71		72	
	70	68	71	69	72	70

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. WANCHAI KUNANANTAKUL Gender: Male Age : 87 years Highest level of education : Honorary degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 101,936,381 Shares (17.186299 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 40,148,274 Shares (6.768930 %) 	<p>Chairman of the board of directors (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>27 Dec 1993</p>	<p>Corporate Management, Marketing, Home & Office Products, Steel, Leadership</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. SURASAK KUNANANTAKUL Gender: Male Age : 61 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years^(*) : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 47,450,000 Shares (7.999989 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	1 Jan 1993	Corporate Management, Negotiation, Leadership, Steel, Economics

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mrs. ORACHORN KUNANANTAKUL Gender: Female Age : 80 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : none Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 40,148,274 Shares (6.768930 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 101,936,381 Shares (17.186299 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	<p>27 Dec 1993</p>	<p>Negotiation, Marketing</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mr. SURAPOL KUNANANTAKUL 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 Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 47,450,000 Shares (7.999989 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	10 Mar 2006	Corporate Management, Marketing, Negotiation, Leadership, Steel

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. SITTICHAJ KUNANANTAKUL Gender: Male Age : 55 years Highest level of education : Bachelor's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 47,450,000 Shares (7.999989 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>10 Mar 2006</p>	<p>Negotiation, Project Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mrs. NAPHAPORN HOONTHANASEVEE Gender: Female Age : 59 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 47,450,000 Shares (7.999989 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	10 Mar 2006	Budgeting, Finance, Negotiation, Banking, Accounting

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. SUPONG CHAYUTSAHAKIJ Gender: Male Age : 84 years Highest level of education : Honorary degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	8 Nov 2006	Leadership, Governance/ Compliance, Internal Control, Risk Management, Audit

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Mr. MANU LEOPAIROTE Gender: Male Age : 82 years Highest level of education : Doctoral degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	8 Nov 2006	Risk Management, Negotiation, Internal Control, Leadership, Audit

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Mr. LEC SICORAVIT Gender: Male Age : 68 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	8 Nov 2006	Strategic Management, Audit, Internal Control, Risk Management, Leadership

List of directors	Position	First appointment date of director	Skills and expertise
<p>10. Mr. BOONWA THAMPITAKKUL Gender: Male Age : 77 years Highest level of education : Doctoral degree Study field of the highest level of education : Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 2,108 Shares (0.000355 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	<p>28 Aug 2009</p>	<p>Risk Management, Audit, Governance/ Compliance, Engineering, Leadership</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>11. Mr. SAKTHIP KRAIRIKSH Gender: Male Age : 78 years Highest level of education : Honorary degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	14 Nov 2012	Audit, Internal Control, Governance/ Compliance, Leadership, Negotiation

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

Diagram of list of the board of directors

BOARD & COMMITTEES



Mr. Wanchai Kunanantakul



Mr. Manu Leopairote

Mr. Supong

Mr. Lec Sivoravit

Mr. Sakthip Krairiksh

Dr. Boonwa



Mrs. Orachorn Kunanantakul

Mr. Surasak Kunanantakul

Mrs. Naphaporn Hoonthanaseevee

Mr. Sittichai Kunanantakul

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

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
1. Mr. WANCHAI KUNANANTAKUL	Chairman of the board of directors	✓				✓
Total (persons)		4	7	5	2	5

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
2. Mr. SURASAK KUNANANTAKUL	Director	✓				✓
3. Mrs. ORACHORN KUNANANTAKUL	Director		✓		✓	
4. Mr. SURAPOL KUNANANTAKUL	Director	✓				✓
5. Mr. SITTICHAJ KUNANANTAKUL	Director		✓		✓	✓
6. Mrs. NAPHAPORN HOONTHANASEVEE	Director	✓				✓
7. Mr. SUPONG CHAYUTSAHAKIJ	Director		✓	✓		
8. Mr. MANU LEOPAIROTE	Director		✓	✓		
9. Mr. LEC SICORAVIT	Director		✓	✓		
10. Mr. BOONWA THAMPITAKKUL	Director		✓	✓		
11. Mr. SAKTHIP KRAIRIKSH	Director		✓	✓		
Total (persons)		4	7	5	2	5

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)

Skills and expertise	Number (persons)	Percent (%)
1. Economics	1	9.09
2. Home & Office Products	1	9.09
3. Banking	1	9.09
4. Steel	3	27.27
5. Marketing	3	27.27
6. Accounting	1	9.09
7. Finance	1	9.09
8. Negotiation	7	63.64
9. Project Management	1	9.09
10. Corporate Management	3	27.27
11. Engineering	1	9.09
12. Leadership	8	72.73
13. Strategic Management	1	9.09
14. Risk Management	4	36.36
15. Audit	5	45.45
16. Internal Control	4	36.36
17. Budgeting	1	9.09
18. Governance/ Compliance	3	27.27

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

	2023	2024	2025
The chairman of the board and the highest-ranking executive are from the same person	-	Yes	Yes

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

Additional explanation :

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

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

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

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

Methods of balancing power between the board of directors and Management : Increasing the proportion of independent directors to more than half, Appointing an independent director to jointly consider the agenda of the board of directors meeting

Structure and balance of power

- The board of directors shall consist of no less than 5 directors as specified in the Company's regulations, which shall be reviewed periodically to determine the appropriate number of directors.
- The board of directors shall be responsible to shareholders, with each director representing all shareholders and participating in the governance of the Company's business with independence and neutrality for the benefit of all shareholders and other stakeholders.
- The board of directors believes that there should be an appropriate number of independent directors for corporate governance, which is more than 1/3 of the total number of directors.

Reference link for the measures for balancing the power between the board of directors and the management : <http://www.siamsteel.com/th/index.php?c=investor&id=8>

Information on the roles and duties of the board of directors

Board charter : Have

Authority Responsibility of Board of Directors

1. Directors are authorized to manage the Company in compliance with objectives, regulations and resolutions of shareholders meeting.

2. The Board of Directors may authorize one or more directors or any party on their behalf.
3. The Board of Directors has to organize one meeting within three months at the Company's headquarter or at any branch offices or adjacent provinces.
4. The Board of Directors has to organize the ordinary meeting of shareholders within four months after the end of fiscal year, and call on the extraordinary shareholders meeting any time upon proper grounds.

Reference link for the board charter : <http://www.siamsteel.com/en/index.php?c=investor&id=8>

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Board of Directors

Role

- Others
- Operate in accordance with the laws, objectives and regulations of the Company

Scope of authorities, role, and duties

Authority Responsibility of Board of Directors

1. Directors are authorized to manage the Company in compliance with objectives, regulations and resolutions of shareholders meeting.
2. The Board of Directors may authorize one or more directors or any party on their behalf.
3. The Board of Directors has to organize one meeting within three months at the Company's headquarter or at any branch offices or adjacent provinces.
4. The Board of Directors has to organize the ordinary meeting of shareholders within four months after the end of fiscal year, and call on the extraordinary shareholders meeting any time upon proper grounds.

Reference link for the charter

-

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

1. Review the Company's financial statement to be accurate and sufficient.
2. Arrange the Company to sustain appropriate and efficient internal control and internal audit and consider independency of the internal audit section; and approve appointment, rotation and employment termination of a chief of internal audit section or other section being in charge of internal audit.
3. Audit that the Company comply with the laws governing securities and stock exchange, stock exchange

requirements, and other laws applicable to the Company's business.

4. Consider, select, nominate, re-appoint and employment termination the person of independent nature to assume the duties as the Company's auditor and propose their remuneration; and attend a meeting with the auditor in absence of the management at least once a year.

5. Consider the related items or the items that may induce conflict of interests to be in compliance with laws and requirements of stock exchange to ensure that such items are reasonable and most beneficial to the Company.

6. Prepare a report of the Audit Committee to be disclosed in the Company's Form 56-1 One Report, such report must be signed by the chairman of the Audit Committee and be at least incorporated with the following details:

(A) Opinions on accuracy, completeness and accountability of the Company's financial statement;

(B) Opinions on adequacy of the Company's internal audit system;

(C) Opinions on compliance with laws governing securities and stock exchange, stock exchange requirements or laws applicable to the Company's business;

(D) Opinions on suitability of auditor;

(E) Opinions on the items which may induce conflict of interest;

(F) Number of boards meetings and attendance of each Audit Committee;

(G) Overall opinions or comments given to the Audit Committee on compliance with charter;

(H) Other items which are considered to be known to the general shareholders and investors under the scope of duties and responsibilities assigned by the Company's board.

7. Other performance assigned by the Company's board with Audit Committee's approval.

Reference link for the charter

<http://www.siamsteel.com/en/index.php?c=investor&id=8>

Executive Committee

Role

- Others
- Manage the organization, define missions

Scope of authorities, role, and duties

Authority of the Management

1. Making decision of the Company's significant transactions, setting up a mission, objectives, guidelines, policies which includes overseeing the Company's overall operation, outputs, customers relation and to be responsible to the Board of Directors.
2. Setting up organizational structure under his/her scope of responsibilities, appointment and delegation of authorities of the subordinates.
3. Setting up an efficient system and process of work together with internal controls.
4. Approvals of expenditure for projects or investments according to the limits approved by the Board of Directors.
5. Hiring, appointing, dismissing, setting up remuneration rates, rewards annual increase and bonus to his/her subordinates.
6. Act as a Company's representative in any related business dealing with the external parties to an utmost benefit to the Company.
7. Managing the Company's general business.

The power was given to the management in approval of any business operation specified by the Board of Directors,

except any acts which have conflict of interests to the Company or any acts which require approval from the shareholders in any related transactions or acquiring and disposing of the Company's assets which have to be in line with the SET's regulations. The Company is considering to specify the authority of the individual management to comply with the Company's business operation.

Reference link for the charter

-

The Corporate Governance and Sustainable Development Committee

Role

- Corporate governance
- Sustainability development

Scope of authorities, role, and duties

1. Develop and present sustainable development policies, goals, strategies and directions for sustainable development.
2. Proposing to the Board of Directors for approval of the policies, criteria, guidelines for work performance as to the Good Corporate Governance and Code of Ethics and their updates for the suitability of the Company's operation and in conformity with the international standard or practices and/or advice of the Stock Exchange of Thailand and the Securities and Exchange Commission as well as the relevant government sectors.
3. Determine the important points of sustainability issues by considering the impact of external and internal factors, both risks and opportunities, and determine the guidelines for using the important points of sustainability issues in the preparation of the Group's strategies and business plans.
4. Monitoring performances of the Company to ensure that they are in conformity with their policies.
5. Considering to appoint working groups and to prescribe their responsibilities for supporting the operation of corporate governance and Sustainable Development and business conduct as deemed appropriate.
6. Provide support for operations in terms of budget and sustainable development guidelines through participation in meetings to provide guidelines for operations and follow up on work through sub-working groups periodically according to the specified time frame.
7. Proposing the provisions of Code of Business Conduct and Code of Best Practices to the Company's directors, executives and employees, with comments to the guidelines and suggestions for improvement as proper.
8. Promoting the culture dissemination of Good Corporate Governance to all level of employees for their comprehension and effective practices.
9. Having authority to invite and/or hire the third party possessing knowledge and skill to be a consultant and join the meeting with the Company's cost.
10. Supervise the disclosure of sustainable development information and Reporting the performance of the Corporate Governance and Sustainable Development Committee by disclosing it in the Company's annual information disclosure Form 56-1 One Report and signed by the Chairman of the Corporate Governance and Sustainable Development Committee.
11. Organizing to have the Internal Corporate Governance and Sustainable Development Committee Charter reconsidered every year for proposing in the Board of Directors Meeting for approval.
12. Performing any other duties as assigned by the Board of Directors.

Reference link for the charter

<http://www.siamsteel.com/en/index.php?c=investor&id=8>

The Nomination and Remuneration Committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

1. Setting the policies, criteria and procedures for recruiting, selecting and proposing the persons to assume the position of Directors, Subcommittees and Executives (equivalent to chairman of the executive committee) by taking the number of Committees as well as their qualifications into consideration for proposing to the Board of Directors Meeting and/or the Shareholders Meeting for approval in case of vacancy due to out of term or any other cases.
2. Being responsible to arrange for the Board of Directors and other Committee to have their structure, size and composition appropriate to organization including adjust the same in conformity with the change of circumstances. The Board of Director must consist of persons having knowledge, ability and various experiences.
3. Setting the policies, criteria, procedures for remuneration payout for the Board of Directors, Subcommittees in each position and Executives (equivalent to chairman of the executive committee) in various forms such as meeting allowance, commission, bonus, welfare and other returns both in cash and in any kind including an Employee Stock Option Plan (ESOP Scheme) by taking into consideration the duties, responsibilities and works, comparison with other companies in similar business and the expected advantage of the Directors for proposing to the Board of Directors Meeting and/or the Shareholders Meeting for approval as the case may be.
4. Determining and fixing the frame of yearly bonus payment, rate of salary increment and other benefits proposed by Executives.
5. Prescribing the performance evaluation rules of the Board of Directors and Subcommittees in order to apply in evaluating the holistic performance of the directors.
6. Being responsible for explaining and answering any questions regarding details of nomination of directors and the directors remuneration in the Shareholders Meeting.
7. Reporting policies and principles/reasons of nomination procedures and in determining the remuneration of the Board of Directors, Subcommittees members and executives according to the SET guidelines by disclosing them in the Companys annual information disclosure Form 56-1 One Report, annual report and signed by the Chairman of the Nomination and Remuneration committee.
8. Organizing to have the Internal Nomination and Remuneration Charter reconsidered every year for proposing in the Board of Directors Meeting for approval.
9. Performing any other duties as assigned by the Board of Directors.

Reference link for the charter

<http://www.siamsteel.com/en/index.php?c=investor&id=8>

The Risk Management Committee

Role

- Risk management

Scope of authorities, role, and duties

1. Prescribing the Companys overall risk management policy and framework covering significant risk factors, e.g. Strategic Risk, Operational Risk, Financial and Accounting Risk, Compliance Risk, Information System Risk, etc.
2. Determining strategies in consistency with risk management policy, which can measure, monitor and maintain acceptable risk levels of the Company.
3. Advocating and carrying forward for the cooperation in operation of the Companys overall risk management, and reviewing the adequacy of the risk management policy and system, which includes the systems effectiveness as well as the implementation of the prescribed policy.

4. Organizing to systematically and continuously evaluate and analyze damage that may incur both in normal and crisis circumstances, to ensure that the risk survey covers the whole business operation processes.
5. Supporting and developing the risk management throughout the organization in conformity with the international standard.
6. Regularly reporting the Board of Directors regarding areas to be improved in accordance with the prescribed policy and strategies.
7. Having authority to hire the outsourced consultant for advisory, with the Company's cost, after obtaining the Board of Directors consent.
8. Reporting the performance of the Risk Management Committee by disclosing it in the Company's annual information disclosure Form 56-1 One Report and signed by the Chairman of the Risk Management Committee.
9. Organizing to have the Internal Risk Management Committee Charter reconsidered every year for proposing in the Board of Directors Meeting for approval.
10. Performing any other duties as assigned by the Board of Directors.

Reference link for the charter

<http://www.siamsteel.com/en/index.php?c=investor&id=8>

Information on each subcommittee

List of audit committee ⁽¹⁾

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mr. MANU LEOPAIROTE Gender: Male Age : 82 years Highest level of education : Doctoral degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Existing director	8 Nov 2006	Risk Management, Negotiation, Internal Control, Leadership, Audit

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>2. Mr. SUPONG CHAYUTSAHAKIJ</p> <p>Gender: Male</p> <p>Age : 84 years</p> <p>Highest level of education : Honorary degree</p> <p>Study field of the highest level of education : Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	8 Nov 2006	Leadership, Governance/ Compliance, Internal Control, Risk Management, Audit
<p>3. Mr. LEC SICORAVIT^(*)</p> <p>Gender: Male</p> <p>Age : 68 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>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	8 Nov 2006	Strategic Management, Audit, Internal Control, Risk Management, Leadership
<p>4. Mr. BOONWA THAMPITAKKUL</p> <p>Gender: Male</p> <p>Age : 77 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	28 Aug 2009	Risk Management, Audit, Governance/ Compliance, Engineering, Leadership

List of directors	Position	Appointment date of audit committee member	Skills and expertise
5. Mr. SAKTHIP KRAIRIKSH Gender: Male Age : 78 years Highest level of education : Honorary degree Study field of the highest level of education : Political Science 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 : Existing director	14 Nov 2012	Audit, Internal Control, Governance/ Compliance, Leadership, Negotiation

Additional explanation :

(*) Directors with expertise in accounting information review

Remark: ⁽¹⁾ Name Attendance/Meeting (Time) Mr. Manu Leopairote 4/4 Mr. Supong Chayutahakij 4/4 Mr. Lec Sicoravit 4/4 Mr. Sakthip Krairksh 4/4 Dr. Boonwa Thampitakkul 4/4

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

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
1. Mr. WANCHAI KUNANANTAKUL Gender: Male Age : 87 years Highest level of education : Honorary degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	27 Dec 1993

List of committee members	Position	Appointment date of executive committee member
<p>2. Mr. SURASAK KUNANANTAKUL</p> <p>Gender: Male</p> <p>Age : 61 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Economics</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Vice-chairman of the executive committee	27 Dec 1993
<p>3. Mr. SURAPOL KUNANANTAKUL</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>	Member of the executive committee	10 Mar 2006
<p>4. Mrs. NAPHAPORN HOONTHANASEVEE</p> <p>Gender: Female</p> <p>Age : 59 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	10 Mar 2006

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

Other Subcommittees

Subcommittee name	Name list	Position
The Corporate Governance and Sustainable Development Committee	Mr. SUPONG CHAYUTSAHAKIJ	The chairman of the subcommittee (Independent director)

Subcommittee name	Name list	Position
	Mr. SAKTHIP KRAIRIKSH	Member of the subcommittee (Independent director)
	Mr. BOONWA THAMPITAKKUL	Member of the subcommittee (Independent director)
The Nomination and Remuneration Committee	Mr. LEC SICORAVIT	The chairman of the subcommittee (Independent director)
	Mr. MANU LEOPAIROTE	Member of the subcommittee (Independent director)
	Mr. SAKTHIP KRAIRIKSH	Member of the subcommittee (Independent director)
The Risk Management Committee	Mr. MANU LEOPAIROTE	The chairman of the subcommittee (Independent director)
	Mr. SUPONG CHAYUTSAHAKIJ	Member of the subcommittee (Independent director)
	Mr. LEC SICORAVIT	Member of the subcommittee (Independent director)
	Mr. BOONWA THAMPITAKKUL	Member of the subcommittee (Independent director)

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

Information on the executives

Information on the executives

List and positions of the executive

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

List of executives	Position	First appointment date	Skills and expertise
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List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. WANCHAI KUNANANTAKUL^(***) Gender: Male Age : 87 years Highest level of education : Honorary degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Chairman of the Executive Committee (The highest-ranking executive)</p>	<p>27 Dec 1993</p>	<p>Corporate Management, Marketing, Home & Office Products, Steel, Leadership</p>
<p>2. Mr. SURASAK KUNANANTAKUL^(***) Gender: Male Age : 61 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Vice Chairman of the Executive Committee</p>	<p>27 Dec 1993</p>	<p>Corporate Management, Negotiation, Leadership, Steel, Economics</p>

List of executives	Position	First appointment date	Skills and expertise
3. Mr. SURAPOL KUNANANTAKUL 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 Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	PRESIDENT	10 Mar 2006	Corporate Management, Marketing, Negotiation, Leadership, Steel
4. Mrs. NAPHAPORN HOONTHANASEVEE ^(*) Gender: Female Age : 59 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No	Vice President, Financial & Accounting	10 Mar 2006	Budgeting, Finance, Negotiation, Banking, Accounting

Additional Explanation :

() Highest responsibility in corporate accounting and finance*

*(**) Accounting supervisor*

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

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

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

Remuneration policy for executive directors and executives

The Company determines the remuneration of the directors at an appropriate rate and comparable to companies in the same industry and will present it to the Board of Directors meeting for consideration before presenting it to the shareholders meeting for approval every year.

Reference link for remuneration policy for executive directors and executives : <http://www.siamsteel.com/en/index.php?c=investor&id=8>

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

The Company's Board of Directors had fixed the clear remuneration policy. There are Nomination and Remuneration Committee established to contemplate and fix the remuneration which is subject to yearly revision. Remuneration of Directors, company has defined by suitability, duty, responsibility assigned and in line with the Company's financial status and operation results, performance of committee and sub-committee. The remuneration shall be comparable to the listed companies of similar business size in the same industry and shall be enough to attract the qualified directors to perform the duties in the target direction.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	15,347,371.67	24,892,378.83	23,680,830.50
Total remuneration of executives (baht)	15,347,371.67	24,892,378.83	23,680,830.50

Salary, bonus, provident fund

Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	N/A	370,224.00	397,140.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

None

Outstanding remuneration or benefits of executive directors and executives

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

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

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mr. Phichet Kimsin	piched@furnituresystem.com	02 384 3000

List of the company secretary

General information	Email	Telephone number
1. Mr. Phichet Kimsin	piched@furnituresystem.com	02 384 3000

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. Supoj Pannoi	pannoi_ten@amtaudit.com	02 8216928

List of the head of the compliance unit

General information	Email	Telephone number
1. Mr. Phichet Kimsin	piched@furnituresystem.com	02 3843000

Head of investor relations

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

List of the head of investor relations

General information	Email	Telephone number
1. Mr. Phichet Kimsin	piched@furnituressystem.com	2 384 3000

Company's auditor

Details of the companys auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
DHARMNITI AUDITING COMPANY LIMITED 178 DHARMNITI BUILDING, 6TH-7TH FLOOR, SOI PERMSAP (PRACHACHUEN 20) PRACHACHUEN ROAD, BANGSUE, BANGKOK 10800 BANG SUE BANG SUE Bangkok 10800 Telephone number +66 2596-0500EXT.327	2,740,000.00	Types of non-audit service : Other service fees in addition to audit work Details of non-audit service : Overtime pay, transportation costs, postage costs, etc. Total non-audit fee 528,017.00 baht	1. Ms. WANNISA NGAMBUATHONG Email: wannisa.n@daa.co. th License number: 6838 2. Ms. CHUTINANT KOPRASERTTHAWORN Email: chutinant.k@daa.co. th License number: 9201 3. Ms. CHOTIMA KITSIRAKORN Email: chotima.k@daa.co. th License number: 7318

Assigned personnel in case of a foreign company

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

List of designated individuals as representatives in Thailand

Performance Report on Corporate Governance

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

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

Performance Evaluation of the Board of Directors has been done individually whereas the results of self-evaluation and performance evaluation of the Board are summarized as follows:

Individual Performance Evaluation	Performance Evaluation of the Board
It shall be considered from:	It shall be considered from:
1. Qualifications of the Director	1. Structure and qualifications of the Board
2. Roles, duties and responsibilities of the Director	2. Roles, duties and responsibilities of the Board
3. Performing duties of the Director	3. The Board of Directors Meeting
4. Relationship with the Management Division	4. Performing duties of the Board
5. Self-development of the Director and executive development	5. Relationship with the Management Division 6. Self-development of the Board and executive development
The result of individual performance evaluation was at the average scores of 4.69 from 5, which was in the good level.	The result of performance evaluation of the Board was at the average scores of 4.78 from 5, which was in the good level.

Performance Evaluation of 4 Subcommittees, namely Audit Committee, Nomination and Remuneration Committee, Corporate Governance and Sustainable Development Committee and Risk Management Committee, has been done by self-evaluation considering from:

1. Structure and qualifications
2. Roles, duties and responsibilities
3. Meeting
4. Duty performance
5. Relationship with the management division
6. Self-development

Summary of results of performance evaluation of 4 Subcommittees in the year 2025:

Subcommittees	Results of Performance Evaluation of Subcommittee
1. Audit Committee	Average scores of 5 from 5, which was in the very good level.
2. Nomination and Remuneration Committee	Average scores of 5 from 5, which was in the very good level.
3. Corporate Governance and Sustainable Development Committee	Average scores of 4.98 from 5, which was in the good level.
4. Risk Management Committee	Average scores of 4.99 from 5, which was in the good level.

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

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. SURAPOL KUNANANTAKUL	Director	10 Mar 2006	Corporate Management, Marketing, Negotiation, Leadership, Steel
Mr. SITTICHAJ KUNANANTAKUL	Director	10 Mar 2006	Negotiation, Project Management
Mr. MANU LEOPAIROTE	Director	8 Nov 2006	Risk Management, Negotiation, Internal Control, Leadership, Audit
Mr. SAKTHIP KRAIRIKSH	Director	14 Nov 2012	Audit, Internal Control, Governance/ Compliance, Leadership, Negotiation

List of newly appointed director to replace the ex-director

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

Selection of independent directors

Criteria for selecting independent directors

1. Independent Director

Qualifications of Independent Director

The Board of Directors consists of 5 independent directors which is more than one-third of the directors in total. The Board has approved the new definition and qualification of the independent director which is more rigid than the terms of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) and in line with good corporate governance practices as follows:

1. not hold shares in excess of 0.90 percent of the total number of voting shares of the Company, subsidiary, associated company, major shareholder or any person having controlling power over the Company, whilst the number of shares held by any related person of such an independent director must also be counted;
2. not be and have not been a director participating in management role of the Company, or an employee or an officer of the Company, or an advisor of the Company which receives regular salary from the Company, and not be and have

not been a person having controlling power over the Company, subsidiary or associated company, unless such an independent director has not been a person referred to above for at least two years prior to the date on which the application for being an independent director is filed with the SEC, provided always that such restriction or prohibition shall not apply to an independent director who has been a governmental officer or an advisor of a government authority, which is the major shareholder of the Company or the person having controlling power over the Company;

3. not be a person having relationship either through blood or lineage or legal registration as a father, mother, spouse, sibling or child, including as a spouse of a child of any management person or major shareholder of the Company or the Companys subsidiary, or of any person having power to control the Company or the Companys subsidiary, or of the person being nominated to be a management person of or a person having power to control the Company or the Companys subsidiary;

4. not have and have not had any business relationship with the Company, subsidiary, associated company, or major shareholder, or with the person having power to control the Company that may have conflict of interest, in the manner in which his/her independent discretion might be affected, and not be and have not been a substantial shareholder of or a person having power to control the person that has business relationship with the Company, subsidiary, associated company, major shareholder or the person having power to control the Company unless such an independent director has not been a person referred to above for at least two years prior to the date on which the application for being an independent director is filed with the SEC; Business relationship referred to in the first paragraph above shall mean to include any ordinary course of business or trade for business engagement purpose, any lease taking or lease out of any property, any transaction relating to asset or service, any financial support or acceptance of financial support by way of either borrowing, lending, guaranteeing or collateral providing or any other manner similar thereto that could result to an obligation required to be performed by the applicant or the party thereto in an amount of three percent or more of the net tangible asset value of the applicant or twenty million baht or more, whichever is lesser. In light of this, the method for calculation of the value of connected transaction pursuant to the Capital Market Supervising Committee's Notification, Re: Regulations in respect of an Entering into a Connected Transaction shall be applied mutatis mutandis for the purpose of calculation of such amount of debt of the applicant, provided that the amount of debt incurred during the past one year prior to the date on which such a business relationship with such person exists;

5. not be and have not been an auditor of the Company, subsidiary, associated company, major shareholder or of any of the person having power to control the Company, and not be and have not been a substantial shareholder of, a person having power to control over, or a partner of any auditing firm or office in which the auditor of the Company, subsidiary, associated company, major shareholder, or the person having power to control the Company is working, unless such an independent director has not been a person referred to above for at least two years prior to the date on which the application for being an independent director is filed with the SEC;

6. not be and have not been a professional advisor, including legal or financial advisor who obtains fee more than two million baht a year from the Company, subsidiary, associated company, major shareholder, or from the person having power to control the Company, and not be and have not been a substantial shareholder of, a person having power to control over, or a partner of any of such professional service provider firm or office, unless such an independent director has not been a person referred to above for at least two years prior to the date on which the application for being an independent director is filed with the SEC;

7. not be a director appointed as a representative of a director of the Company, a representative of a major shareholder of the Company, or a representative of a shareholder of the Company which is a related person of the major shareholder of the Company;

8. not engage in any business the nature of which is the same as that of the Company or the Companys subsidiary and which, in any material respect, is competitive with the business of the Company or the Companys subsidiary, or not be a substantial partner in a partnership, a director participating in any management role, an employee or officer, an advisor obtaining regular salary from, or a shareholder holding more than one percent of the voting shares of a

company engaging in any business the nature of which is the same as that of the Company or the Companys subsidiary and which, in any material respect, is competitive with the business of the Company or the Companys subsidiary;

9. not have any characteristics by which his/her independent comment or opinion on the Companys operation may be affected. If a person having qualifications stated in (1) to (9) above is appointed as an independent director of the Company, such appointed independent director may be assigned by the Companys Board of Directors to make decision in respect of business operation of the Company, subsidiary, associated company, the major shareholder of the Company, or the person having controlling power over the Company, provided that such decision making by such appointed independent director must always be made on a collective decision basis.

(A related person includes any person who is related to or associated with the Company to the extent that limit independent or flexible performance of duties, for example, as a product seller, customer, creditor, debtor or any person significantly related to the business.

A director who is engaged in management means a director who holds a position as an executive, a director who perform his/her duties like an executive and director who signs binding the Company unless the power to sign binding is approved by the Board of Directors and jointly with the other directors.)

Appointment of the Independent Director

The Board of Directors and/or the Meeting of Shareholders will appoint the Independent Director who possesses the above qualifications. The Independent Directors office terms will be specified by the Board of Directors or resolved by the Shareholders Meeting. The Independent Director is now composed of 5 directors (equivalent to 45% of the Board of Directors).

Business or professional relationships of independent directors over the past year

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

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

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

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

Number of directors from major shareholders

Rights of minority shareholders on director appointment

The Company provides an opportunity for shareholders to nominate qualified individuals to be selected as directors in advance within the period determined by the Company before the end of the fiscal year. The announcement was made through the Stock Exchange of Thailand (SET), and the nomination criteria have been published on the Company's website.

Method of director appointment : Others : The appointment of directors requires affirmative resolution with the majority vote of shareholders and one shareholder shall have one vote for each share.

Setting qualifications for the selection of directors

Details of qualifications for the selection of directors

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. WANCHAI KUNANANTAKUL (Chairman of the board of directors)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none">• 2007: Director Accreditation Program (DAP)
2. Mr. SURASAK KUNANANTAKUL (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none">• 2006: Director Accreditation Program (DAP)
3. Mrs. ORACHORN KUNANANTAKUL (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none">• 2007: Director Accreditation Program (DAP)
4. Mr. SURAPOL KUNANANTAKUL (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none">• 2007: Director Accreditation Program (DAP)

List of directors	Participation in training in the past financial year	History of training participation
5. Mr. SITTICHAJ KUNANANTAKUL (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2008: Director Accreditation Program (DAP)
6. Mrs. NAPHAPORN HOONTHANASEVEE (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2007: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2024: Enhancing Governance, Standards and Financial Insights by SET • 2023: Fostering Innovative Culture at Sea by IOD • 2023: Mission to the Sun for Sustainable growth by IOD • 2023: Risk management Program For Corporate Leader by IOD
7. Mr. SUPONG CHAYUTSAHAKIJ (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2001: Director Certification Program (DCP) Other <ul style="list-style-type: none"> • 2007: Audit Committee Program (ACP)
8. Mr. MANU LEOPAIROTE (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2003: Director Accreditation Program (DAP) • 2003: Director Certification Program (DCP) Other <ul style="list-style-type: none"> • 2024: Broadening Boards Perspective on Risk and Compliance by SVOA Public Co., Ltd. • 2024: ESG: Understanding & Crisis Management by SVOA Public Co., Ltd. • 2024: KEY concerns of Audit Committees In the age of great transformation by EY Office Company Limited

List of directors	Participation in training in the past financial year	History of training participation
9. Mr. LEC SICORAVIT (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) • 2004: Director Certification Program (DCP) Other • 2007: Audit Committee Program (ACP)
10. Mr. BOONWA THAMPITAKKUL (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) • 2007: Director Accreditation Program (DAP)
11. Mr. SAKTHIP KRAIRIKSH (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2006: Director Certification Program (DCP) • 2004: Director Accreditation Program (DAP) Other • 2024: KEY concerns of Audit Committees In the age of great transformation by EY Office Company Limited

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

Performance Evaluation of the Board of Directors has been done individually whereas the results of self-evaluation and performance evaluation of the Board are summarized as follows:

Individual Performance Evaluation	Performance
Evaluation of the Board	
It shall be considered from:	It shall
be considered from:	
1) Qualifications of the Director	1) Structure
and qualifications of the Board	
2) Roles, duties and responsibilities of the Director	2) Roles, duties and
responsibilities of the Board	
3) Performing duties of the Director	3) The Board
of Directors Meeting	

- 4) Relationship with the Management Division Board
- 4) Performing duties of the Board
- 5) Self-development of the Director and executive development Division
- 5) Relationship with the Management Division
- 6) Self-development of the Board and executive

The evaluation is created on the basis of guidelines for evaluation proposed by the Stock Exchange of Thailand. However, it is improved to be suit for the Companys operation and in accordance with the charter. The criteria are as follows:

<u>Scores</u>	<u>Level</u>
5	Very Good
4 4.99	Good
3 3.99	Standard
2 2.99	Average
1 1.99	Poor

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

The performance evaluation of the Chairman, Board of Directors and 4 Subcommittees shall be conducted at least once a year for the purpose that each Director shall have the opportunity to review his/her works, issues and obstacles during the previous year, which would enable his/her performance to be more effective.

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The evaluation is created on the basis of guidelines for evaluation proposed by the Stock Exchange of Thailand. However, it is improved to be suit for the Companys operation and in accordance with the charter. The criteria are as follows:

<u>Scores</u>	<u>Level</u>
5	Very Good
4 4.9	Good
3 3.99	Standard
2 2.99	Average
1 1.99	Poor

Reference link for the performance evaluation criteria for the executives : <http://www.siamsteel.com/en/index.php?c=investor&type=annual>

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the : 4
past year (times)
Date of AGM meeting : 29 Apr 2025
EGM meeting : No

Details of the board of directors' meeting attendance

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. WANCHAI KUNANANTAKUL (Chairman of the board of directors)	3	/	4	1	/	1		/	
2. Mr. SURASAK KUNANANTAKUL (Director)	3	/	4	1	/	1		/	
3. Mrs. ORACHORN KUNANANTAKUL (Director)	3	/	4	1	/	1		/	
4. Mr. SURAPOL KUNANANTAKUL (Director)	4	/	4	1	/	1		/	
5. Mr. SITTICHAJ KUNANANTAKUL (Director)	4	/	4	0	/	1		/	
6. Mrs. NAPHAPORN HOONTHANASEVEE (Director)	3	/	4	1	/	1		/	

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
7. Mr. SUPONG CHAYUTSAHAKIJ (Director, Independent director)	4	/	4	1	/	1		/	
8. Mr. MANU LEOPAIROTE (Director, Independent director)	4	/	4	1	/	1		/	
9. Mr. LEC SICORAVIT (Director, Independent director)	4	/	4	1	/	1		/	
10. Mr. BOONWA THAMPITAKKUL (Director, Independent director)	4	/	4	1	/	1		/	
11. Mr. SAKTHIP KRAIRIKSH (Director, Independent director)	4	/	4	1	/	1		/	

Summary of the board of directors meeting attendance rate

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. WANCHAI KUNANANTAKUL (Chairman of the board of directors)	3/4 (75.00%)	1/1 (100.00%)	N/A
2. Mr. SURASAK KUNANANTAKUL (Director)	3/4 (75.00%)	1/1 (100.00%)	N/A
3. Mrs. ORACHORN KUNANANTAKUL (Director)	3/4 (75.00%)	1/1 (100.00%)	N/A
4. Mr. SURAPOL KUNANANTAKUL (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
5. Mr. SITTICHAJ KUNANANTAKUL (Director)	4/4 (100.00%)	0/1 (0.00%)	N/A
6. Mrs. NAPHAPORN HOONTHANASEVEE (Director)	3/4 (75.00%)	1/1 (100.00%)	N/A
7. Mr. SUPONG CHAYUTSAHAKIJ (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
8. Mr. MANU LEOPAIROTE (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
9. Mr. LEC SICORAVIT (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
10. Mr. BOONWA THAMPITAKKUL (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
11. Mr. SAKTHIP KRAIRIKSH (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	90.91%	90.91%	N/A

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

The director was unable to attend the meeting due to sick leave and an overseas assignment.

Remuneration of the board of directors

Types of remuneration of the board of directors

monthly remuneration, meeting allowance

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. WANCHAI KUNANANTAKUL (Chairman of the board of directors)			0.00		N/A
Board of Directors (Chairman of the board of directors)	0.00	0.00	0.00	No	
Executive Committee (The chairman of the executive committee)	N/A	N/A	N/A	-	
2. Mr. SURASAK KUNANANTAKUL (Director)			0.00		N/A
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (Vice-chairman of the executive committee)	N/A	N/A	N/A	-	
3. Mrs. ORACHORN KUNANANTAKUL (Director)			0.00		N/A
Board of Directors (Director)	0.00	0.00	0.00	No	
4. Mr. SURAPOL KUNANANTAKUL (Director)			0.00		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 (Director)	0.00	0.00	0.00	No	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	-	
5. Mr. SITTIChAI KUNANANTAKUL (Director)			0.00		N/A
Board of Directors (Director)	0.00	0.00	0.00	No	
6. Mrs. NAPHAPORN HOONTHANASEVEE (Director)			0.00		N/A
Board of Directors (Director)	0.00	0.00	0.00	No	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	-	
7. Mr. SUPONG CHAYUTSAHAKU (Director, Independent director)			435,000.00		N/A
Board of Directors (Director)	75,000.00	240,000.00	315,000.00	No	
Audit Committee (Member of the audit committee)	60,000.00	N/A	60,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
The Corporate Governance and Sustainable Development Committee (The chairman of the subcommittee)	20,000.00	N/A	20,000.00	No	
The Risk Management Committee (Member of the subcommittee)	40,000.00	N/A	40,000.00	No	
8. Mr. MANU LEOPAIROTE (Director, Independent director)			435,000.00		N/A
Board of Directors (Director)	75,000.00	240,000.00	315,000.00	No	
Audit Committee (Chairman of the audit committee)	60,000.00	N/A	60,000.00	No	
The Risk Management Committee (The chairman of the subcommittee)	40,000.00	N/A	40,000.00	No	
The Nomination and Remuneration Committee (Member of the subcommittee)	20,000.00	N/A	20,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
9. Mr. LEC SICORAVIT (Director, Independent director)			435,000.00		N/A
Board of Directors (Director)	75,000.00	240,000.00	315,000.00	No	
Audit Committee (Member of the audit committee)	60,000.00	N/A	60,000.00	No	
The Nomination and Remuneration Committee (The chairman of the subcommittee)	20,000.00	N/A	20,000.00	No	
The Risk Management Committee (Member of the subcommittee)	40,000.00	N/A	40,000.00	No	
10. Mr. BOONWA THAMPITAKKUL (Director, Independent director)			435,000.00		N/A
Board of Directors (Director)	75,000.00	240,000.00	315,000.00	No	
Audit Committee (Member of the audit committee)	60,000.00	N/A	60,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
The Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	20,000.00	N/A	20,000.00	No	
The Risk Management Committee (Member of the subcommittee)	40,000.00	N/A	40,000.00	No	
11. Mr. SAKTHIP KRAIRIKSH (Director, Independent director)			415,000.00		N/A
Board of Directors (Director)	75,000.00	240,000.00	315,000.00	No	
Audit Committee (Member of the audit committee)	60,000.00	N/A	60,000.00	No	
The Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	20,000.00	N/A	20,000.00	No	
The Nomination and Remuneration Committee (Member of the subcommittee)	20,000.00	N/A	20,000.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	375,000.00	1,200,000.00	1,575,000.00
2. Audit Committee	300,000.00	0.00	300,000.00
3. Executive Committee	0.00	0.00	0.00
4. The Corporate Governance and Sustainable Development Committee	60,000.00	0.00	60,000.00
5. The Nomination and Remuneration Committee	60,000.00	0.00	60,000.00
6. The Risk Management Committee	160,000.00	0.00	160,000.00

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	1,575,000.00	1,030,000.00	955,000.00
Other monetary remuneration (Baht)	0.00	1,200,000.00	1,200,000.00
Total (Baht)	1,575,000.00	2,230,000.00	2,155,000.00

Remunerations or benefits pending payment to the board of directors

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

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes
companies

Mechanism for overseeing subsidiaries and : Yes
associated companies

Mechanism for overseeing management and taking : The appointment of representatives as directors,

responsibility for operations in subsidiaries and associated companies approved by the board of 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

Corporate Governance of Subsidiary Company and Associated Company

The Company's Committees mechanisms for governing, controlling, managing and being responsible for the operation of subsidiary company and associated Company so as to maintain benefits in the Company's investment fund are as follows:

1. The Company's representatives serve as directors and executives in accordance with the shareholding proportion in subsidiary company and associated Company. Such representatives shall be given approval from the meeting of Company's Committee, whereby, the aforementioned and executive will participate in implementing important policies for the business operations of the subsidiary company and associated company.
2. Persons appointed as directors in the subsidiary company or associated company have the duty to administer for the best benefits of the Company including the subsidiary company and associated company.

Moreover, the subsidiary company is specified to possess the practice concerning connected transactions, the acquisition and disposition of assets in full and correct manners like the Company's principles. These also include the collection of information and bookkeeping of the subsidiary to enable the Company to inspect report and prepare the overall financial statement in time.

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

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

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

Conduct activities that do not create a conflict between the personal interests of employees and the business interests of the company, and avoid actions that may create a conflict of interest.

In the past year, the company has reviewed the matter and found no instances that could give rise to a conflict of interest.

Number of cases or issues related to conflict of interest

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

Prevention of the use of inside information to seek benefits

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

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

A written code of ethics will be established, covering issues related to the use of inside information for personal gain and emphasizing the importance of conducting business according to good corporate governance principles. Directors, executives, employees, and stakeholders must review, acknowledge, and strictly adhere to this code.

In the past year, there have been no instances of the company's directors and executives using inside information for their own personal gain or the benefit of others in any improper way.

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

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

Anti-corruption action

Operations in anti-corruption in the past year

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

Anti-corruption

The Company maintains a zero-tolerance policy toward all forms of **bribery and corruption**, whether direct or indirect, applying to personnel at all levels. All business operations and activities must be conducted through **fair competition** and in strict adherence to the **Principles of Good Corporate Governance**.

The Company has specified anti-corruption issues against any conflict of interest, forbidding bribery or alluring offer or acceptance as prescribed in the Corporate Governance Policy and Code of Conduct and Business Ethics to which the directors and employees must strictly adhere. Furthermore, if the internal audit result shows any point which will incur risk in the said issues, the Audit Committee shall inform Administration Division to proceed with inspection and resolve the said problem. In addition, the Company has the preventive operation against being involved with any corruption as follows:

1. The Company recognizes and supports the cultivation of awareness, values, and attitudes, as well as the dissemination of knowledge regarding the Anti-Corruption Policy to employees at all levels and all groups of stakeholders. This is to ensure the policy is implemented with honesty, transparency, and integrity, in compliance with laws and regulations, and to foster a corporate culture of anti-corruption.
2. The Company supports activities organized by various agencies to prevent and combat corruption.
3. The Company shall conduct an annual monitoring and evaluation of its anti-corruption measures to ensure full compliance with the Anti-Corruption Policy. Furthermore, the monitoring results must be reported to the Audit Committee accurately and in a timely manner.
4. Company employees must not neglect or ignore any actions that may constitute corruption involving the Company. They are required to promptly notify their supervisors or the responsible persons and provide full cooperation in the fact-finding and investigation process.
5. Any Company employee who commits bribery or corruption in violation of this policy shall be subject to disciplinary action in accordance with the Companys regulations, as well as relevant legal proceedings.
6. Company employees must strictly adhere to the Anti-Corruption Policy and the Code of Conduct, ensuring they are not involved in any form of corruption, whether directly or indirectly.
7. To ensure clarity in handling areas with a **high risk of corruption**, Company employees must perform their duties with due care, in accordance with the **Corporate Code of Conduct**, the **Employee Code of Conduct**, and the specific guidelines regarding the following matters:
 - 7.1 The offering or acceptance of gifts, souvenirs, or other benefits of nominal value, as well as business hospitality, may be conducted as appropriate to the occasion, provided they align with ethical standards or local customs to maintain good business relationships. Such actions shall be guided by the following principles:
 - 7.1.1 Employees and/or their families are prohibited from soliciting or accepting gifts, souvenirs, assets, or any other benefits from business partners or stakeholders.
 - 7.1.2 Employees assigned by their supervisors or the Company to assist or participate in activities with external organizations may accept gifts or souvenirs, provided that such acceptance complies with the criteria or standards established by those external organizations.
 - 7.1.3 In the event that it is necessary to accept gifts, souvenirs, or any other benefits with a value exceeding **nominal customary limits** regardless of whether they are designated for personal use in order to maintain relationships between individuals or organizations, such acceptance must be reported to the respective supervisor. If the supervisor deems it appropriate for the item to be considered Company property, said property must be surrendered to the Company.
 - 7.1.4 The offering or acceptance of gifts or any other benefits between supervisors and subordinates must be conducted in good faith and within **nominal customary limits**.
 - 7.2 **Business hospitality and entertainment** are permissible if intended to strengthen relationships with customers or business partners. However, such activities must not create any improper incentive that influences specific business decisions.

7.3 **Political Contributions:** The Company maintains a policy of **political neutrality**. It shall not engage in any activity that demonstrates bias toward, or provides financial or any other forms of support to, political parties, political coalitions, political power-holders, or political candidates, whether directly or indirectly, at the local, regional, or national level.

7.4 Company employees enjoy political rights and freedoms under the law. However, they must strictly adhere to the Corporate Code of Conduct and the Employee Code of Conduct regarding political freedom.

7.5 Charitable contributions and sponsorships must be conducted transparently and in compliance with the law, without any expectation of reciprocal benefits or quid pro quo.

7.6 **Facilitation Payments:** The Company does not support the making of facilitation payments that may lead to bribery or corruption.

7.7 **Business Relationships and Procurement with the Public and Private Sectors:** The offering or acceptance of bribes in business operations is strictly prohibited. All interactions with the public and private sectors must be conducted with transparency and honesty, and must fully comply with relevant laws.

7.8 The Company shall ensure the **communication and dissemination** of the Anti-Corruption Policy to its employees through various channels, such as orientation sessions, training programs or seminars, and internal public relations via electronic systems. Furthermore, the Anti-Corruption Policy and **whistleblowing channels** for reporting information or complaints shall be disclosed to stakeholders through various platforms, including the Company's website and the **Annual Report**, to foster understanding and support for anti-corruption efforts.

In the previous fiscal year, no complaint relating to any corruption violating laws, ethics, incorrect financial statements or defective internal governing system was informed to the Company by any means.

Number of cases or issues related to corruption

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

Whistleblowing

Operations related to whistleblowing over the past year

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

Any interested person in or outside of the organization may notify or make a complaint through the channels that Company provided; mail, website, email and telephone of the Company about the act which is contrary to the law and ethics, an inaccurate report of the finance or a fault of the internal control system to the Chairman of the Corporate Governance and Sustainable Development Committee and Employees who witness any violations or non-compliance with the company's code of ethics must report the incident to the Human Resources and Administration

Manager for fact-finding. If an illegal act is found, the findings of the investigation must be reported to the Administrative/Government Department for further civil and/or criminal proceedings, In cases of significant violations of the code of ethics, the recipient of the complaint must also report the matter to the company's Audit Committee. The company has established measures to protect the rights of whistleblowers. The final findings of the investigation must be reported to the Board of Directors for their decision on appropriate action.

Last year, there is no complaints related to corruption or violations of the Companys corporate governance policy.

Number of cases or issues related to whistleblowing

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

The monitoring of compliance with other corporate governance policy and guidelines

In the previous fiscal year, no complaint relating to any corruption violating laws, ethics, incorrect financial statements or defective internal governing system was informed to the Company by any means.

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) : 4

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. MANU LEOPAIROTE (Chairman of the audit committee)	4	/	4	4/4 (100.00%)
2 Mr. SUPONG CHAYUTSAHAKIJ (Member of the audit committee)	4	/	4	4/4 (100.00%)
3 Mr. LEC SICORAVIT (Member of the audit committee)	4	/	4	4/4 (100.00%)
4 Mr. BOONWA THAMPITAKKUL (Member of the audit committee)	4	/	4	4/4 (100.00%)
5 Mr. SAKTHIP KRAIRIKSH (Member of the audit committee)	4	/	4	4/4 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of the audit committee

REPORT OF AUDIT COMMITTEE FOR THE YEAR 2025

Attachment 6

Dear Shareholders of Siam Steel International Public Company Limited,

The Audit Committee appointed by the Board of Directors consists all independent directors, completely qualified as per the regulations and good practice guidelines of the Audit Committees of the Stock Exchange of Thailand, consisting of 5 independent directors, namely;

- | | |
|-----------------------------|---------------------------------|
| 1. Mr. Manu Leoparote | Chairman of the Audit Committee |
| 2. Mr. Supong Chayutsahakij | Members of the Audit Committee |
| 3. Mr. Lec Sicoravit | Members of the Audit Committee |
| 4. Mr. Sakthip Krairiksh | Members of the Audit Committee |
| 5. Dr. Boonwa Thampitakkul | Members of the Audit Committee |

The Audit Committee has performed duties as per the scopes, duties and responsibilities assigned by the Board of Directors of the Company which are in line with the regulations of the Stock Exchange of Thailand. During the year 2025, 4 meetings of the Audit Committee were held and in which were the meetings with executives, auditors, as might be appropriate. The essence of the meetings can be summarized as follows:

1. Verification of quarterly and annual financial statements for the year 2025, by inquiring and listening to the clarification from the executives and auditors regarding the correctness and completeness of the financial statements, information disclosing sufficiency as well as acknowledgement of the audit plans of the auditors for 2025, on which the Audit Committee is of the opinion concordant to the auditors that the essence of such financial statements was correct as it should be under the general certified accounting standards.
2. Verification of information on operations and internal control systems in order to evaluate the sufficiency, suitability and effectiveness of internal control systems which will lead to operations being accomplished as per the goals set by taking into account the annual report of internal audit for 2025, which covers the Company's essential working systems, under the approved plans. In this regard, no significant weakness or error was found. Maintenance of assets was properly done and disclosure of information was correct, complete and reliable.
3. Verification of compliance with laws regarding Securities and Stock Exchange, regulations of Stock Exchange of Thailand and laws relating to the Company's businesses. The Company has established the legal department and the compliance department to keep track of, analyze and report on changes of laws and regulations relating to the Company and caused the Company to correctly comply with the laws and regulations. The Audit Committee is of the opinion that there was no significant issue regarding the incompliance with the said laws or regulations.
4. Verification of and provision of comments on relevant matters or matters which may lead to conflict of interests as well as disclosure of information on such matters under the regulations of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission on which the auditors are of the opinion that the said matters were reasonable and of maximum benefits to the Company's business operations and that the disclosure of information was correct and complete.
5. Performance evaluation of the whole committee by annual self-evaluation comparing with the good practice guidelines and charters, the results of which were at the satisfactory level. The Audit Committee's performance was effective and in compliance with the prescribed charters, the results of which have been reported to the Company's Board of Directors.

6. Consideration for selection of, nomination of and proposal for compensation of the auditors for the year 2026 for presentation to the Board of Directors to further request for approval from the 2026 Annual Shareholders' Meeting, for which the Audit Committee has considered the results of performance, independence and suitability of remuneration, and deems as proper to appoint Miss Chutinant Kopraserthawom, certified public accountant No. 9201 and/or Miss Chotima Kitsirakom certified public accountant No. 7318 and/or Miss Nitinee Kittikunapong, certified public accountant No. 8843 of Dharmniti Auditing Co., Ltd, as the Company's auditors for 2026 with the remuneration fixed for the annual audit fee is money baht 940,000 and fee for an audit of quarterly financial statements of company and subsidiary companies totaling 3 quarter is money baht 1,625,000 total audit amount not over Baht 2,565,000 on which the Audit Committee is of the following opinions regarding such nomination of auditors:
- In order to comply with the regulations of the Office of the Securities and Exchange Commission regarding the provision requiring the listed company to rotate an auditor who affixes his/her signature certifying financial statements every 7 accounting years, if Miss Chutinant Kopraserthawom the auditor, is appointed as auditor it will be there first year (2026) and Miss Chotima Kitsirakom, and Miss Nitinee Kittikunapong, the auditors, has never signed in the consolidated financial statements of the Company.
 - Such auditors have no relationship with the Company or its subsidiaries.
 - As the management is of the opinion that standards of an audit firm are essential, only qualifications and remuneration of audit firms having the same level of standards were then proposed to the committee for consideration. The Audit Committee has considered and is of the view that the remuneration of nominated auditors is at the reasonable rate compared to proposals of other auditors.
 - The auditors are experienced and specialized in auditing. Previously, the auditors have performed works with knowledge and capabilities in their profession; have provided advices in relation to internal control systems and risks; and have been independent in their performance.
 - Other services provided by audit firm and its affiliates apart from auditing shall not affect the independence of the auditors for the Company's financial statements audit.

In summary, the Audit Committee is of the opinion that the Company has correct financial and operation reports; has appropriate and effective internal control systems, internal audit and risk management; has complied with laws, regulations and obligations; has correctly disclosed related matters; and has sufficiently, transparently and reliably operated its businesses in conformity with the good corporate governance system.



(Mr. Manu Leopairote)
Chairman of the Audit Committee

ATTACHMENT

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance of Executive Committee

Meeting Executive Committee (times) : 4

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. WANCHAI KUNANANTAKUL (The chairman of the executive committee)	3	/	4	3/4 (75.00%)
2 Mr. SURASAK KUNANANTAKUL (Vice-chairman of the executive committee)	3	/	4	3/4 (75.00%)
3 Mr. SURAPOL KUNANANTAKUL (Member of the executive committee)	4	/	4	4/4 (100.00%)
4 Mrs. NAPHAPORN HOONTHANASEVEE (Member of the executive committee)	3	/	4	3/4 (75.00%)
Average meeting attendance rate				(81.25%)

The results of duty performance of Executive Committee

Authority of the Management

1. Making decision of the Company's significant transactions, setting up a mission, objectives, guidelines, policies which includes overseeing the Company's overall operation, outputs, customers relation and to be responsible to the Board of Directors.
2. Setting up organizational structure under his/her scope of responsibilities, appointment and delegation of authorities of the subordinates.
3. Setting up an efficient system and process of work together with internal controls.
4. Approvals of expenditure for projects or investments according to the limits approved by the Board of Directors.
5. Hiring, appointing, dismissing, setting up remuneration rates, rewards annual increase and bonus to his/her subordinates.
6. Act as a Company's representative in any related business dealing with the external parties to an utmost benefit to the Company.
7. Managing the Company's general business.

The power was given to the management in approval of any business operation specified by the Board of Directors, except any acts which have conflict of interests to the Company or any acts which require approval from the shareholders in any related transactions or acquiring and disposing of the Company's assets which have to be in line with the SETs regulations. The Company is considering to specify the authority of the individual management to comply with the Company's business operation.

Meeting attendance of The Corporate Governance and Sustainable Development

Committee

Meeting The Corporate Governance and Sustainable Development Committee (times) : 2

List of Directors	Meeting attendance of The Corporate Governance and Sustainable Development Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. SUPONG CHAYUTSAHAKIJ (The chairman of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
2 Mr. SAKTHIP KRAIRIKSH (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
3 Mr. BOONWA THAMPITAKKUL (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of The Corporate Governance and Sustainable Development Committee

REPORT OF THE CORPORATE GOVERNANCE AND SUSTAINABLE DEVELOPMENT COMMITTEE FOR THE YEAR 2025

Dear Shareholders of Siam Steel International Public Company Limited,

The Board of Directors recognizes the importance of sound management principles and Good Corporate Governance, adhering to ethical practices and corporate governance guidelines to ensure sustainable growth. This commitment aims to strengthen the confidence of all stakeholders, including shareholders, investors, customers, business partners, creditors, employees, and the general public. Furthermore, the Company is dedicated to organizational development alongside conducting business with ethics and integrity, showing care for the economy, society, and the environment, while respecting the rights of and maintaining responsibility toward stakeholders through honesty, transparency, and fairness.

The Corporate Governance and Sustainable Development Committee appointed by the Board of Directors consists of 3 independent directors, namely;

- | | |
|-----------------------------|--|
| 1. Mr. Supong Chayutsahakij | Chairman of the Corporate Governance and Sustainable Development Committee |
| 2. Mr. Sakthip Krairiksh | Members of the Corporate Governance and Sustainable Development Committee |
| 3. Dr. Boonwa Thampitakkul | Members of the Corporate Governance and Sustainable Development Committee |

The Corporate Governance and Sustainable Development Committee has performed its duties within the scope of authority and responsibilities assigned by the Board of Directors, as prescribed in its Charter. In 2025, the Committee held two meetings, the key essences of which can be summarized as follows:

1. To revise the written good governance policies and organizational ethics manual and amend the Corporate Governance Report, of which the Committees, Sub-committees, consultants, executives and staff are required to adhere to them as the practice guidelines. All levels of personnel have been provided with knowledge on such matters and encouraged to act accordingly. Awareness building for personnel since he/she has started working is emphasized by preparation thereof in writing and providing them with same with recommendations on compliance by his/her superior. In case of incompliance with aforementioned policies and code of conduct, it will be deemed as a breach of the Company's discipline and will be considered for punitive action(s) pursuant to the Company's regulations which might be ranged from warning, suspension from work to termination of employment.
2. Reviewed and updated the Securities Trading Policy and Guidelines for directors, executives, and employees. This included defining prohibitions on trading securities using inside information and establishing a Blackout Period of at least one month prior to the public disclosure of the Company's quarterly and annual financial statements. The review also covered requirements for reporting initial securities holdings and any subsequent changes, as well as disciplinary measures for policy violations.
3. Reviewed key policies and best practices regarding shareholders and stakeholders (Stakeholder-Related Policy) to remain current with the evolving business environment and competitive landscape. This comprehensive review included the Human Rights Policy; Personal Data Protection Policy and Guidelines in compliance with the Personal Data Protection Act B.E. 2562 (2019); Innovation Development and Promotion Policy; Inside Information Management and Securities Trading Policy; Anti-Corruption Policy; Sustainability Development Policy; Information Technology Policy; Tax Policy; Corporate Governance and Management Policy for Subsidiaries and Associates; and the Supplier Code of Conduct for Sustainable Business Development.

These reviews were conducted to ensure suitability for current circumstances and alignment with the aforementioned Principles of Good Corporate Governance. The Committee also oversaw the equitable treatment of shareholders, the promotion of shareholders' rights, the prevention of inside information misuse and conflicts of interest, responsibility toward stakeholders, compensation in cases of rights infringement, anti-corruption efforts, and the enforcement of measures against those who fail to comply with these policies and guidelines.

4. Reviewed the policy for developing the internal control system and the establishment of the Company's internal control measures. This aims to enhance knowledge and understanding of guidelines and principles for monitoring and evaluating internal controls. The goal is to ensure accurate and practical internal control reporting across the entire organization, enabling operations to achieve objectives and leading to sustainable growth.

In 2025, there were no findings of violations or non-compliance with Company policies, the Business Code of Conduct, or the Principles of Good Corporate Governance.

5. Established policies and provided training for directors, executives, and employees regarding the prevention of inside information misuse and conflicts of interest. The Committee also engaged with business partners throughout the value chain to jointly establish anti-corruption policies and guidelines. Furthermore, a Supplier Code of Conduct and specific guidelines were implemented to ensure that business partners align their operations with Good Corporate Governance principles. This approach covers the economic, social, and environmental dimensions to foster business sustainability and responsibility across the entire supply chain in a tangible manner.

In 2025, the Company strictly monitored the operations of its business partners to ensure compliance with this Code of Conduct. No violations of the Supplier Code of Conduct and Guidelines were identified.

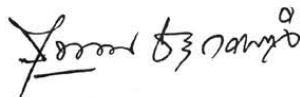
6. Established reporting and whistleblowing channels for submitting complaints directly to the Independent Directors, with clearly defined whistleblower protection measures disclosed on the Company's website.

In 2025, there were no reports of non-compliance with the Code of Conduct, nor were there any whistleblowing incidents regarding bribery or corruption.

7. The Company provides an opportunity for shareholders to propose agenda items for the Annual General Meeting of Shareholders (AGM) in advance, with the criteria and procedures disclosed on the Company's website.
8. Continuously fostered knowledge and understanding regarding compliance with the Good Corporate Governance Policy and the Code of Conduct among the Board of Directors, executives, and employees.
9. Performance evaluation of the chairman, the board of directors (by individual self-evaluation and performance evaluation of the whole Board of Directors) and 4 subcommittees were arranged and promoted to be conducted every year, at least once a year, in order to have each director consider and review results of works, issues and obstacles during the past year which will result in the increased work efficiency.
10. During the past year, the performance of the whole Corporate Governance and Sustainable Development Committee was evaluated by self-evaluation comparing with the good practice guidelines and the charter, the results of which satisfied the Corporate Governance and Sustainable Development Committee. The performance was effective and in compliance with the prescribed charter and the results have been reported to the Company's Board of Directors for acknowledgement.
11. Encourage and support the Company to communicate with directors, executives, employees at all levels, and all involved parties in an adequate and continuous manner, so that they will all be fully aware of and fully understand the Policy and Guidelines on Corporate Governance, Business Ethics and Code of Conduct, Policy on Anti-corruption, policy on Personal Data Protection Act (PDPA) and Policy on Sustainability and associated guidelines.

12. The Company received a perfect score of 100 points in the 2025 Annual General Meeting (AGM) Quality Assessment conducted by the Thai Investors Association, maintaining this achievement for consecutive years. This result is categorized at the 'Excellent - Exemplary' level.
13. The Company was assessed under the Corporate Governance Report of Thai Listed Companies (CGR) by the Thai Institute of Directors (IOD). According to the 2025 Corporate Governance Survey, the Company achieved a 'Good' rating.

The Company is aware of the importance and intends to promote the Company to be the organization which can efficiently conduct its businesses with good corporate governance and management by emphasizing the maximum benefits for shareholders, taking into account the overall stakeholders with virtue in carrying on the businesses, transparency and audit ability so as to increase the confidence of shareholders, investors and all relevant persons. The Corporate Governance and Sustainable Development Committee remains committed to continuously improving the efficiency of its corporate governance operations to elevate the Company's standards toward international benchmarks. This advancement will ultimately enhance the Company's future competitiveness. The Company remains dedicated to these management principles to build trust among investors and all stakeholders, striving for stable and sustainable growth in the long term.



(Mr. Supong Chayutsahakij)

Chairman of the Corporate Governance and Sustainable Development Committee

Committee (times)

List of Directors	Meeting attendance of The Nomination and Remuneration Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. LEC SICORAVIT (The chairman of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
2 Mr. MANU LEOPAIROTE (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
3 Mr. SAKTHIP KRAIRIKSH (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of The Nomination and Remuneration Committee

REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE FOR THE YEAR 2025

Dear Shareholders of Siam Steel International Public Company Limited,

The Nomination and Remuneration Committee appointed by the Board of Directors consists of 3 independent directors, namely;

1. Mr. Lec Sivoravit Chairman of the Nomination and Remuneration Committee
2. Mr. Manu Leopairote Members of the Nomination and Remuneration Committee
3. Mr. Sakthip Krairiksh Members of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee has performed its duties within the scope of authority and responsibilities assigned by the Board of Directors, as prescribed in its Charter. In 2025, the Committee held two meetings, the key essences of which can be summarized as follows:

1. Reviewed and updated the criteria, policies, and guidelines for the nomination of directors and members of sub-committees. This involved acknowledging the 2025 Board Diversity data, which includes information on independent directors, gender, age, tenure, and the appropriateness of the Board's size, structure, and composition. The Committee also defined the required qualifications and expertise through a Board Skill Matrix on an individual basis, identifying necessary skills currently lacking. Furthermore, the Committee considered the potential engagement of a professional search firm or the use of a director pool database for nominating new directors for recommendation to the Board of Directors and subsequent approval by the shareholders' meeting. The objective is to ensure the appointment of directors with suitable qualifications, knowledge, capabilities, skills, and experience to effectively support the Board's work, generate value for the Company, and align with the business structure, strategy, operations, corporate culture, and business environment.
2. Reviewed and established the criteria for the nomination and qualifications of the highest-ranking executive (Chief Executive Officer - CEO), and reviewed the succession plan for the CEO and other key management positions. These actions were conducted in alignment with the Director's Guide on Succession Planning and Talent Management issued by the Thai Institute of Directors (IOD).
3. Nominated and selected qualified candidates for the positions of Company Directors and Sub-committee members for recommendation to the Board of Directors and the Shareholders' Meeting for approval. For the 2025 period, the Company provided an opportunity for minority shareholders to nominate qualified candidates for election as directors, in accordance with the Company's established criteria, from October 1 to December 30, 2024. However, no shareholders nominated any candidates for the director election. For the 2026 Annual General Meeting of Shareholders, the nomination period is set from October 1 to December 30, 2025. Shareholders were notified via the Stock Exchange of Thailand's system and through the Company's website at www.siamsteel.com starting from September 26, 2025. The website clearly outlines the consideration procedures and methods, and provides a nomination form available for download by shareholders.
4. Proposed the remuneration policy, guidelines, structure, and other benefits for the Board of Directors, Sub-committees, and top executives. These were determined to be appropriate to their respective duties and responsibilities, while remaining aligned with the Company's performance, shareholders' interests, and prevailing market conditions.

5. Determined the necessary and appropriate remuneration, both monetary and non-monetary, for executive and non-executive directors on an individual basis for each year. This determination took into account the appropriateness of their roles, responsibilities, and performance, alongside a comparison with companies in similar industries using the Directors' Remuneration Survey conducted by the Thai Institute of Directors (IOD). The Committee also considered the expected benefits to be contributed by the directors before proposing the remuneration to the Board of Directors for endorsement and subsequently to the Shareholders' Meeting for approval.
6. Reported the policy, principles, and rationale for determining the remuneration of directors and executives in accordance with the regulations of the Stock Exchange of Thailand, as disclosed in the Form 56-1 One Report.
7. Established the criteria for annual bonus payments and salary increment rates for both employees and executives. Upon review, the Committee deemed these criteria to be appropriate and reasonable.
8. Acknowledged the performance evaluation results of the Chairman of the Board and the Board of Directors on an individual basis through self-assessment, as well as the performance evaluation of the entire Board and its four sub-committees. The evaluations concluded that their performance was effective and in compliance with their respective Charters. These results have been presented and reported to the Board of Directors for acknowledgement.

During 2025, the performance of the whole Nomination and Remuneration Committee was evaluated by self-evaluation comparing with the good practice guidelines and the charter, the results of which satisfied the Nomination and Remuneration Committee. The performance was effective and in compliance with the prescribed charter and the results have been reported to the Company's Board of Directors for acknowledgement.



(Mr. Lec Sitoravit)

Chairman of the Nomination and Remuneration Committee

Meeting attendance of The Risk Management Committee

Meeting The Risk Management Committee : 4
(times)

List of Directors	Meeting attendance of The Risk Management Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. MANU LEOPAIROTE (The chairman of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
2 Mr. SUPONG CHAYUTSAHAKIJ (Member of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
3 Mr. LEC SICORAVIT (Member of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
4 Mr. BOONWA THAMPITAKKUL (Member of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of The Risk Management Committee

REPORT OF THE RISK MANAGEMENT COMMITTEE FOR THE YEAR 2025

Dear Shareholders of Siam Steel International Public Company Limited,

The Board of Directors recognizes the significance of risk management as a vital component of the Company's Good Corporate Governance system. We are committed to integrating risk management with strategic management, viewing it as a fundamental pillar of business administration. Regular monitoring and reviewing of risks is considered a proactive management practice that the Company must strictly implement to ensure operational stability.

The Risk Management Committee appointed by the Board of Directors consists of 4 independent directors, namely;

- | | |
|-----------------------------|---|
| 1. Mr. Manu Leopairote | Chairman of the Risk Management Committee |
| 2. Mr. Supong Chayutsahakij | Members of the Risk Management Committee |
| 3. Mr. Lec Sicoravit | Members of the Risk Management Committee |
| 4. Dr. Boonwa Thampitakkul | Members of the Risk Management Committee |

The Risk Management Committee has performed its duties within the scope of authority and responsibilities assigned by the Board of Directors, as prescribed in its Charter. In 2025, the Committee held four meetings, the key essences of which can be summarized as follows:

1. Reviewed the Risk Management Framework and monitored the Company's risk management plans presented by the management. This review covered Strategic Risk, Operational Risk, Financial and Accounting Risk, Compliance Risk, and Information System Risk, with a particular focus on risks that could significantly impact business operations. This ensures that the Company manages its risks systematically and effectively. The results have been reported to the Board of Directors for acknowledgement.
2. Provided consultation and guidance on risk management practices to the management of all relevant departments, and offered insights regarding the Company's risks to ensure alignment with business directions, strategic plans, and organizational goals.
3. Promoted continuous learning and education regarding risks and risk management for directors, executives, and employees to ensure awareness of the importance of risk management. This aim is to foster a Risk Management Culture throughout the organization, enabling the Company to achieve its established business goals and objectives.
4. Closely monitored risk management across relevant departments and ensured the preparation of risk reports that could potentially impact the implementation of the Company's business strategies. This included conducting regular risk reviews to identify any emerging or changing risks that might affect the organization.
5. In the past year, the Risk Management Committee conducted a self-assessment of its performance as a whole, benchmarking against best practices and its Charter. The Committee expressed satisfaction with the evaluation results, which indicated that its operations were effective, systematic, and aligned with Good Corporate Governance principles and adequate internal control systems. Furthermore, the Committee closely monitored risks that could impact the business, enabling the Company to achieve its objectives in accordance with the established business plan and its Charter. These results have been reported to the Board of Directors for acknowledgement.



(Mr. Manu Leopairote)

Chairman of the Risk Management Committee

SIAM STEEL INTERNATIONAL PLC.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

Siam Steel International Public Company Limited, Subsidiaries and Associated Companies (Group of companies) realizes the importance of sustainable corporate development (Sustainable Development). In this regard, the Group has established a sustainable development policy based on ESG: Environment, Social and Governance. The Company focuses on developing the organization in various aspects to cover sustainability issues related to the Groups business operations, both current businesses and businesses that may arise according to both domestic and international strategies. It considers risks and opportunities for improving work at all levels of the organization, takes into account the role of the business responsibility towards stakeholders throughout the value chain of all groups of the business, including the impact on society and the environment, and uses various issues to formulate business strategies in accordance with the principles of corporate governance to enable sustainable growth and balance in economics, society and the environment. The operational framework is as follows:

1. Corporate and economic governance
2. Social aspect
3. Environmental aspect

Reference link for sustainability policy : <http://www.siamsteel.com/en/index.php?c=investor&id=8>

Sustainability management goals

Does the company set sustainability management goals : Yes

The Board of Directors gives priority to good corporate governance in order to strengthen and enhance competitive performance and to build confidence with all groups of the stakeholders. The policy of corporate social responsibility (CSR) then are formed a part of the good corporate governance as guidelines for the Companys business operations with the corporate social responsibility, the occupational safety, health and environment including protection and preservation of the environment within the Company and surrounding community in order to maintain an environmentally friendly condition.

United Nations SDGs that align with the organization's sustainability management goals : Goal 3 Good Health and Well-being, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities

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 : Yes

the past year

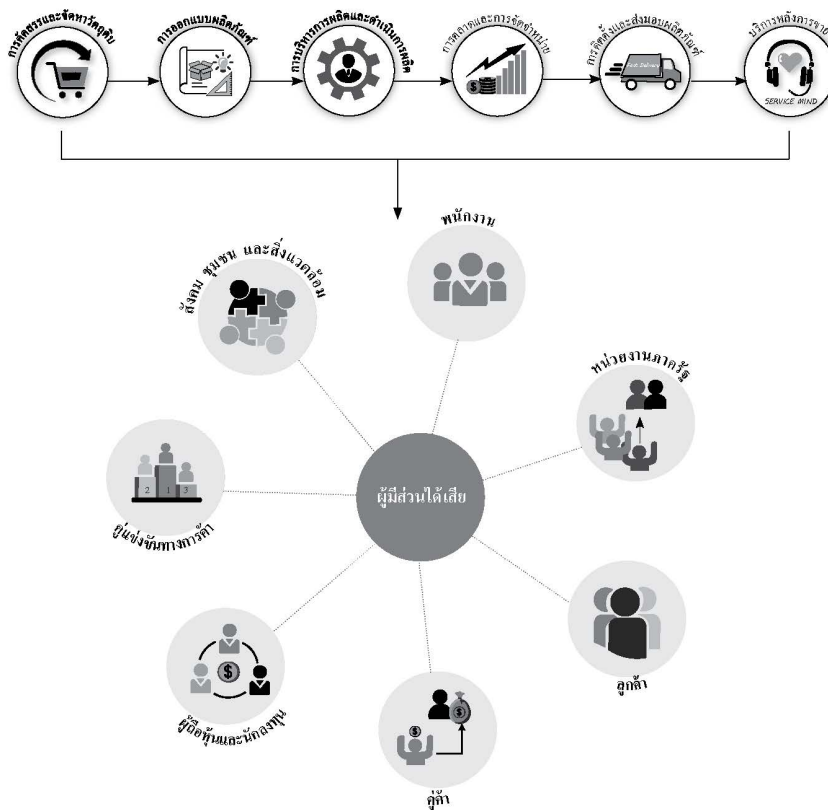
The Company has restructured its organization and defined the powers and duties of the Corporate Governance/Corporate Governance and Sustainable Development Committee in the Company's Corporate Governance Policy, 8th Amendment, 2024.

Information on impacts on stakeholder management in business value chain

Business value chain

The Company recognizes the impacts on the stakeholders that our operation may have on stakeholders. To manage these impacts, To help ensure efficient and cost-effective operations in the production of its high-quality products, to minimize impact on the environment and society, to create value to its stakeholders, and to ensure sustainable growth, The below table shows value chain stakeholders expectation and needs as well as responding strategies.

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"> • Competitors • Suppliers • Community • Shareholders • Employees • Customers • Society • Government agencies and Regulators 	<ul style="list-style-type: none"> • Fair and equitable treatment without any discrimination • Appropriate compensation and welfare • Career stability and advancement • Potential development and learning • Fair and non-discriminatory Procurement • Efficient transparent and Verifiable procurement system • Receive products and services which consider the responsibility and rights of consumers • Research and develop products that meet the requirements of consumers • Satisfied with quality of products and services which meet the standards • Protect customer 	<p>Fair and equal treatment and respect for human rights</p> <ul style="list-style-type: none"> • Communicate business goals and policies • Annual performance appraisal • Employee development and promotion • Employee training • Benefits for employees both monetary and non-monetary • Policies and procedures Regarding the procurement • Develop suppliers / partners to have good practices such as business ethics and anti-corruption policies • Deal with complaints quickly and efficiently • Communicate product information, activities, and benefits to customers on an ongoing basis • Customer Relationship Management (CRM) • Protect customer data and Confidentiality • Information disclosure in annual Report 	<ul style="list-style-type: none"> • Social Event • Online Communication • Internal Meeting • Annual General Meeting (AGM) • Complaint Reception • Employee Engagement Survey • Satisfaction Survey • Training / Seminar

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	privacy • Consistent income growth • Good cooperate Governance and Adherence to good Corporate principles, Transparent and verifiable Management • Risk management system • Reasonable return on Investment • Strictly comply with laws and regulations • Social & community and environmental responsibility • Fair Competitions	<ul style="list-style-type: none"> • Explanation of operating results Through the Company and the Stock Exchange of Thailand websites • Paying reasonable dividends • Create the communication and Inquiries via website and email piched@furnituressystem.com • Report business performance and Provide truthful, accurate and Complete information as required • Cooperate and support various projects of government agencies • Comply with all applicable laws • Develop innovative products and services that improve the quality of life, conserve and preserve the environment • Improve the work processes that have less impact and are environmentally friendly by controlling pollution, garbage, waste and using water and energy cost-effectively • Use natural substitute 	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
		materials to conserve and be environmentally friendly • Disclosure the Company's operation on the company and the Stock Exchange of Thailand websites • Promote free trade competition without monopoly	

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability : No materiality topics

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

Details of organization's material sustainability topics

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Doesnt Have data

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with : GRI Standards standards or guidelines

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

Risk Management Policy and Plan

The Board of Directors, executive management, and employees at all levels shall recognize the significance of and assume responsibility for enterprise risk management. This encompasses quality, security, safety, and occupational health, as well as impacts on society, the community, and the environment. It includes strict compliance with laws, regulations, operating standards, and relevant procedural manuals. Our commitment extends to anti-corruption efforts and the fair treatment of all stakeholder groups. We prioritize managing risks associated with information technology, innovation, and emerging risks that may affect future business operations, while considering both short-term and long-term performance and investment goals. Risk management must be practiced consistently to foster a corporate culture that minimizes potential losses and seizes business opportunities to create sustainable value for the enterprise.

1. Risk management is designated as the responsibility of employees at all levels, who must be aware of inherent risks and prioritize management to an adequate level.
2. The company's risk management process shall adhere to international best practices, ensuring efficient management of risks impacting operations and promoting a unified, organization-wide approach integrated into decision-making, strategic planning, and operational execution to achieve defined objectives and build stakeholder confidence.
3. Guidelines for risk prevention and mitigation are established to avoid potential damage or losses. This includes regular monitoring and evaluation of risk management performance.
4. Implement and support organization-wide risk management success by efficiently utilizing limited resources to identify, assess, and manage risks appropriately.
5. Integrate modern information technology into the Company's risk management processes and ensure that personnel at all levels have comprehensive access to risk management information. Furthermore, establish an efficient risk reporting system for management, the Risk Management Sub-committee, the Audit Sub-committee, and the Board of Directors.

Operational Guidelines

1. Establishment of the Risk Management Working Group: The Company shall establish a Risk Management Working Group with the following duties and responsibilities:
 - 1.1 Identify and define key strategic risks and formulate risk management plans for submission to the Risk Management Committee.
 - 1.2 Plan, review, monitor, and audit the risk identification and assessment processes within each department, as well as prepare risk management plans for submission to the Risk Management Committee.
2. Conduct risk assessments by considering both internal and external factors that may prevent the Company from achieving its defined objectives. The risk management framework is established to cover the following four key areas:
 - 2.1 Strategic Risk
 - 2.2 Financial Risk
 - 2.3 Operational Risk (including production, price fluctuations, cost of goods, and IT risks)
 - 2.4 Compliance and Regulatory Risk (changes in government policies, laws, and regulations)
 - 2.5 Human Resource and Labor Risk
 - 2.6 Environmental Risk

3. Risk Impact and Likelihood Assessment: Establish a process to assess the impact and likelihood of identified risks and implement appropriate risk response measures to maintain risks within an acceptable level.
4. Group-wide Risk Management: Management shall oversee risk management for the Company and its subsidiaries. This involves analyzing the interconnectivity of various risk factors, including those within the group that affect the overall corporate risk profile, while ensuring each risk is managed according to designated roles and responsibilities.
5. Management shall ensure continuous monitoring and evaluation, leveraging technology to enhance risk management efficiency. Regular reports on risk management performance must be submitted to the Risk Management Committee for ongoing review, comments, and recommendations as appropriate.
6. Every employee is responsible for managing risks at the corporate, departmental, and operational levels, in accordance with the guidelines established by the Risk Management Committee, management, the Risk Management Working Group, and the internal control system.
7. The Company shall provide ongoing risk management training to executives and employees to foster a deep understanding of risk processes and guidelines. This commitment aims to instill a risk-aware mindset across all levels, ensuring that every individual recognizes the importance of and shares responsibility for the organization's risk management efforts

Reference link to risk management policy and plan : <http://www.siamsteel.com/en/index.php?c=investor&type=annual>

Information on ESG risk factors management standards

ESG risk factors management standards

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

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Strategic Risk

- Related risk factors : Strategic Risk
 - Behavior or needs of customers / consumers
 - Changes in technologies
 - Competition risk

- Operational Risk
 - Product obsolescence

ESG risk factors : Yes

Risk characteristics

Product quality, pricing, and delivery.

Risk-related consequences

High product prices and slow delivery times.

Risk management measures

We drive innovation by modernizing product designs, adding more functions, and speeding up delivery.

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

Business Continuity Plan (BCP) : No

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

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

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management : Yes
plan

The Company recognizes the impacts on the stakeholders that our operation may have on stakeholders. To manage these impacts, To help ensure efficient and cost-effective operations in the production of its high-quality products, to minimize impact on the environment and society, to create value to its stakeholders, and to ensure sustainable growth, The below table shows value chain stakeholders expectation and needs as well as responding strategies.

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening : No
criteria with new suppliers?

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

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

Key suppliers acknowledging compliance with the supplier code of conduct

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

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

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	0.23	0.28	0.05

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

Most of the spending went toward purchasing product samples and parts for study and further development. We focus especially on elderly-related products such as wheelchairs, walkers, and gait trainers, which are currently undergoing prototyping and testing.

Information on organizations innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

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

Support and promote the systematic development of innovation and technology to create differences in products and services, as well as support and cooperate with external agencies or organizations both domestically and internationally in research and innovation development to add value in terms of products, processes and personnel.

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

Benefits of innovation development

Financial benefits

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

Non-financial benefits

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

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