

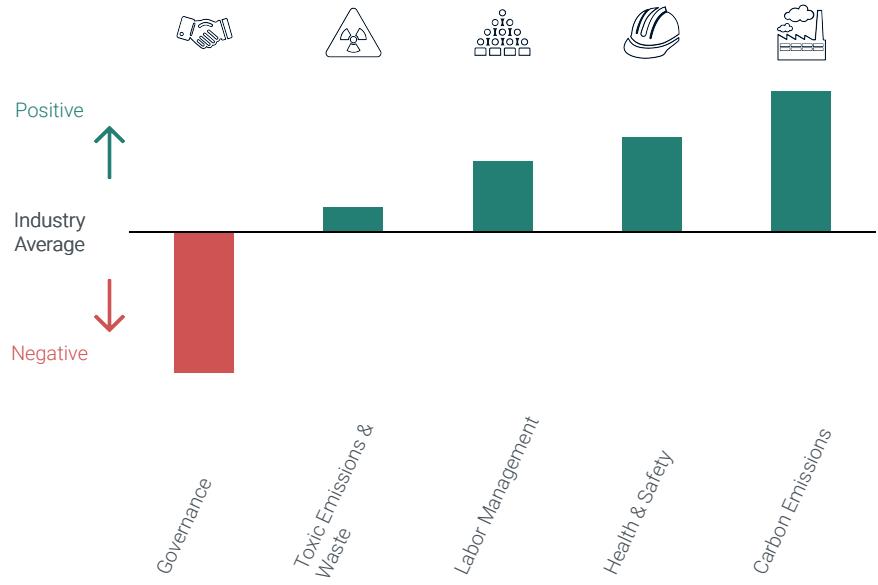
The Siam Cement Public Company Limited (SCC)

Construction Materials | TH

Strong carbon emission reduction performance; weaknesses in overall governance practices

Score attribution by key issue

This chart highlights the company's positioning relative to the industry average for each Key Issue that contributed to its ESG Rating as of November 22, 2025.



Last ESG Rating action

Rating action date: July 28, 2025

SCC has been upgraded to 'AA' from 'A'.

Cement and petrochemicals production (FY 2023: 52% of operations) is typically carbon-intensive, and thus may pose risks such as liabilities related to carbon emissions, per our model. That said, the company's Scope 1 and 2 emissions intensity (tCO₂e/USD million sales) decreased to 1,716 in FY 2024 (FY 2023: 1,862; industry average: 4,354 in January 2025). This factor mainly drives the upgrade. Like those of leading peers, most of SCC's operations are certified to the ISO 14001 standard.

- Our model suggests cement manufacturing and integrated packaging operations are labor-intensive, and thus may pose risks tied to potential labor unrest. SCC's labor policies appear generally aligned with ILO principles. Like leading peers, it provides performance incentives to staff.
- SCC's industry-best workplace safety efforts include a group-wide safety policy, and certification to ISO 45001 for most operations. However, its exposure to the risk of worksite accidents remains high due to operations in Indonesia and Vietnam (50% in FY 2023), where occupational incidents have historically been high, per our model.
- SCC lags most global peers in overall governance practices. The state has appointed four directors to the board. This arrangement—along with the board's lack of an independent majority—provides the state with significant representation on the board, which may influence governance decisions and limit the role of other investors. SCC's business ethics practices appear to lack ethics training that includes part-time staff.

Analysts: Maria Micaela Regina Alejo, Margarita Grabert

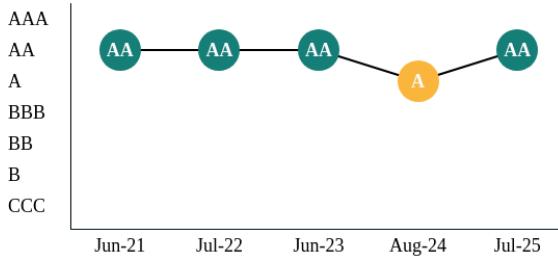
MSCI
ESG RATINGS



CCC B BB BBB A AA AAA

RATING ACTION DATE: July 28, 2025
LAST REPORT UPDATE: November 22, 2025

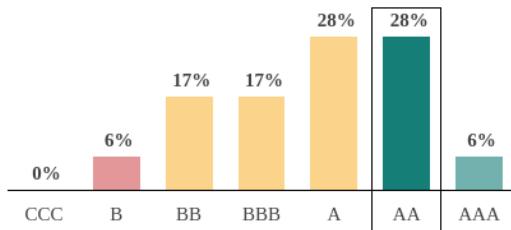
ESG Rating history



ESG Rating history shows five most recent rating actions

ESG Rating distribution

Universe: MSCI ACWI Index constituents, Construction Materials, n=18



Key scores

	Weight	Score (0-10)
Industry-Adjusted Score (Last Updated: July 28, 2025)		7.4
Weighted-Average Key Issue Score (Last updated: September 04, 2025)		5.8
Environmental Pillar Score	39%	6.6
Social Pillar Score	28%	7.6
Governance Pillar Score	33%	3.4

Report table of contents

ESG Rating tearsheet	Data report		
Rating model details	P02	Corporate governance data	P09
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ESG Rating drill down	P05	Glossary	P93

What is an ESG Rating? MSCI ESG Ratings aim to measure a company's resilience to long-term ESG risks. Companies are scored on an industry-relative AAA-CCC scale across the most relevant Key Issues based on a company's business model.

The Siam Cement Public Company Limited (SCC)

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CCC B BB BBB A AA AAA

AA

RATING ACTION DATE: July 28, 2025
LAST REPORT UPDATE: November 22, 2025

ESG Rating scorecard

As of November 22, 2025

KEY ISSUE	WEIGHT	INDUSTRY AVERAGE	SCORE (0-10)	CHANGE	EXPLANATION
Weighted-Average Key Issue Score		5.0	5.8		
> ENVIRONMENT	39%	3.9	6.6	▲0.3	
<u>Carbon Emissions</u>	20%	4.8	8.4		<ul style="list-style-type: none"> 91% of operations from less carbon-intensive business lines relative to peers Robust initiatives to reduce carbon emissions compared to peers
<u>Toxic Emissions & Waste</u>	19%	3.0	4.7	▲0.6	<ul style="list-style-type: none"> Environmental metric intensities compare favorably to peers
> SOCIAL	28%	4.2	7.6	▲0.1	
<u>Health & Safety</u>	14%	4.2	8.4	▲0.2	<ul style="list-style-type: none"> 88% of operations from business lines with low injury and fatality rates Strong safety performance relative to peers
<u>Labor Management</u>	14%	4.3	6.8		<ul style="list-style-type: none"> 92% of operations in markets with low frequency of labor related work stoppages or strikes Relatively strong labor management initiatives
> GOVERNANCE	33%	4.8	3.4		
<u>Corporate Governance</u>		5.7	4.3		<ul style="list-style-type: none"> The company falls into the lower scoring range relative to global peers, reflecting key areas of concern related to executive pay and ownership structure.
<u>Corporate Behavior</u>		5.2	4.6		<ul style="list-style-type: none"> Substantial operations in business lines and regions associated with high perceived levels of corruption

* denotes company-specific Key Issue

This table shows the Key Issue scores and weights contributing to the company's ESG Rating and any changes to those scores since the last ESG Rating action. The range of possible scores is 0-10, where 10 is best and 0 is worst.

Rating model details

SCC was rated based on a standard version of the Construction Materials Industry ESG Rating Model.

MODEL VERSION: 4.3.4

Represents the MSCI ESG Ratings model version used to assess the company. Please refer to the "ESG Ratings Methodology" document for more details on the model versions.

Company Data Feedback response

Data feedback in last 12 months? _____ Yes
Date of last feedback _____ Apr 2025

This section only captures inputs provided by companies through our online issuer portal that may have an impact on the weighted Key Issues for the company

Key documents used for updates, as of November 22, 2025

Company Filing	Fiscal Year	Filing Release Date	Incorporated in data and scores	Incorporated in ESG Rating
AR Filing	FY-2024	03 Mar. 2025	Partially Incorporated	28 Jul. 2025
AR Filing	FY-2023	27 Feb. 2024	Fully Incorporated	23 Aug. 2024
CSR Filing	FY-2023	06 Mar. 2024	Fully Incorporated	23 Aug. 2024

Key document types reflected here include Annual Reports (AR), CSR, Sustainability or ESG reports. Partially Incorporated = some but not all of the underlying data and related scores reflect the latest filing; Pending = Not yet incorporated; Fully Incorporated = All relevant data from filing has been incorporated into the underlying data and scores. Updates related to Carbon data are not included here. Please refer to "Recent developments affecting ESG scores" for more information.

Recent developments affecting ESG scores

This table shows the last 10 score changes* and rating actions that have occurred in the past 12 months.

Date ▲	Type	Score (0-10)	Change	Explanation
	Current Weighted-Average Key Issue Score	5.8		
Sep 04, 2025	Data Update: Exposure		▲0.1	Change in exposure score for the following Key Issue(s): Corporate Behavior, Health & Safety, Labor Management, Toxic Emissions & Waste,
Jul 28, 2025	ESG Rating action	5.7	▲0.3	SCC has been upgraded to 'AA' from 'A'.
Apr 25, 2025	Data Update: Corporate Governance		▲0.2	Flags Removed: Significant Votes Against Directors
Mar 28, 2025	Data Update: Corporate Governance		▼0.2	Flags Added: Cumulative Voting, Government Intervention Concerns, Short-Term Pay Performance Flags Removed: Audit Committee Financial Expert, Say on Pay Policy
Aug 23, 2024	ESG Rating action	5.3	▼0.1	SCC has been downgraded to 'A' from 'AA'.
Aug 23, 2024	Data Update: Carbon			Decrease in performance score, management score
Jul 26, 2024	Data Update: Corporate Governance		▲0.1	Flags Removed: Overboarded Exec Directors
Jul 05, 2024	Data Update: Corporate Governance		▼0.2	Flags Added: Significant Votes Against Directors
May 10, 2024	Data Update: Corporate Governance		▼0.2	Flags Added: Audit Committee Financial Expert, Board Majority Independent of Management, Controlling Shareholder Concerns, Leadership Concerns, Nomination Committee Independence Flags Removed: Clawbacks & Malus, Government Intervention Concerns, Pay Linked to Sustainability
Jun 23, 2023	ESG Rating action	5.7		SCG's rating is unchanged at 'AA'.

This table outlines the latest changes to specific data points that have occurred, the trigger for change (e.g. issuer feedback, data update or methodology enhancements) and the overall impact on the company's Weighted Average Key Issue Score.

[View additional recent developments affecting the ESG score](#)

Most recent controversies

There are no recent new controversies or updates to ongoing controversies for this company.

The Siam Cement Public Company Limited (SCC)

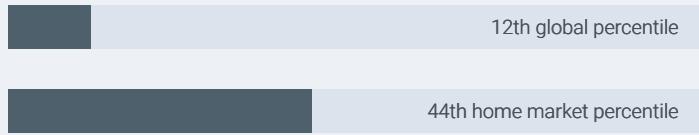
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CCC B BB BBB A AA AAA

AA

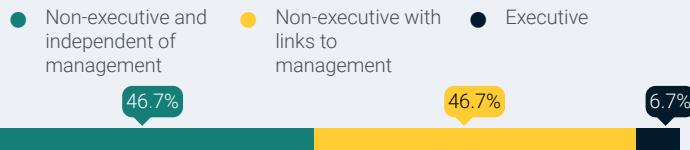
RATING ACTION DATE: July 28, 2025
LAST REPORT UPDATE: November 22, 2025

Corporate governance summary



Board of directors

Board type: Unitary Board



Board diversity



Ownership summary

Capital structure	Single Equity Class; Foreign shareholder restrictions	Top shareholders
		His Majesty King Vajiralongkorn - 33.64%

Ownership classification	Controlling Shareholder
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Key Owner Types State Owned

CEO

Name: Thammasak Sethaudom
Tenure: 1 Year

Total realized pay*: USD 108,993.37

Total summary pay*: USD 108,993.37

*CEO pay figures are sourced from listed company annual reports and proxy filings. When a new CEO is named the pay figures for the previous CEO will be displayed until this information has been updated for the new CEO

Peer benchmarking

	Carbon Emissions	Toxic Emissions & Waste	Health & Safety	Labor Management	Corporate Governance	Corporate Behaviour	Rating & Trend
The Siam Cement Public Company Limited	● ● ● ●	● ● ●	● ● ● ●	● ● ● ●	●	● ●	AA ▲
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	● ● ● ●	● ● ● ●	● ● ●	● ● ● ●	● ●	● ●	AA ▲
TCC Group Holdings CO., LTD.	●	● ● ●	● ● ● ●	● ● ● ●	●	● ● ●	A □ ▢
China National Building Material Company Limited	●	● ● ● ●	● ● ●	● ● ●	● ● ●	● ●	BBB ▲
ANHUI CONCH CEMENT COMPANY LIMITED	●	● ● ●	● ●	● ● ●	● ●	● ● ●	BBB ▲
GRASIM INDUSTRIES LTD	● ● ● ●	● ● ●	● ●	●	●	● ●	BBB □ ▢

QUARTILE KEY : Bottom Quartile ● Top Quartile ● ● ● ●

RATING TREND KEY : Maintain □ ▢ Upgrade ▲ Upgrade by two or more notches ▲▲ Downgrade ▼ Downgrade by two or more notches ▼▼

The five industry peers are companies in the Construction Materials ESG Rating Industry, as of November 22, 2025, selected based on similarities in four attributes (ESG Key Issue weights, industry classification, region, and size), sorted by ESG Rating (best to worst).

The Siam Cement Public Company Limited (SCC)

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ESG RATINGS

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RATING ACTION DATE: July 28, 2025
LAST REPORT UPDATE: November 22, 2025

ESG Rating drill down

Description	As of prior rating action date: Aug 23, 2024		As of last rating action date: Jul 28, 2025		As of last report update date: Nov 22, 2025		Difference	
	Score	Weight	Score	Weight	Score	Weight	Score	Weight
ESG Rating Letter Grade	A		AA		AA		-	-
Industry Adjusted Score	7.1		7.4		7.4		-	-
Industry Minimum Score	1.4		1.4		1.4		-	-
Industry Maximum Score	6.9		7.2		7.2		-	-
Weighted Average Key Issue Score	5.3		5.7		5.8		0.1	-
Environmental Pillar Score	5.7	39.0%	6.3	39.0%	6.6	39.0%	0.3	-
Carbon Emissions Key Issue Score	7.6	20.0%	8.4	20.0%	8.4	20.0%	-	-
Exposure Score	5.5		5.5		5.1		-0.4	-
Business Segment Exposure Score	5.7		5.7		5.3		-0.5	-
Geographic Exposure Score	4.7		4.7		4.7		-	-
Management Score	6.1		6.9		6.9		-	-
Management Score - Excluding Controversies	6.1		6.9		6.9		-	-
Practices Score	7.7		7.7		7.7		-	-
Performance Score	3.0		5.5		5.5		-	-
Toxic Emissions & Waste Key Issue Score	3.7	19.0%	4.1	19.0%	4.7	19.0%	0.6	-
Exposure Score	8.2		8.2		7.6		-0.6	-
Business Segment Exposure Score	8.3		8.3		7.6		-0.7	-
Management Score	4.9		5.3		5.3		-	-
Management Score - Excluding Controversies	4.9		5.3		5.3		-	-
Practices Score	3.4		4.1		4.1		-	-
Performance Score	7.9		7.8		7.8		-	-
Controversy Deduction	0.0		0.0		0.0		-	-
Social Pillar Score	7.4	28.0%	7.5	28.0%	7.6	28.0%	0.1	-
Health & Safety Key Issue Score	7.5	14.0%	8.2	14.0%	8.4	14.0%	0.2	-
Exposure Score	5.0		5.0		4.8		-0.2	-
Business Segment Exposure Score	5.1		5.1		5.0		-0.1	-
Geographic Exposure Score	4.7		4.7		4.7		-	-
Management Score	5.5		6.2		6.2		-	-
Management Score - Excluding Controversies	5.5		6.2		6.2		-	-
Practices Score	4.5		5.6		5.6		-	-
Performance Score	7.6		7.6		7.6		-	-
Controversy Deduction	0.0		0.0		0.0		-	-
Labor Management Key Issue Score	7.2	14.0%	6.8	14.0%	6.8	14.0%	-	-
Exposure Score	4.8		4.8		4.8		-	-
Business Segment Exposure Score	6.6		6.6		6.6		-	-
Geographic Exposure Score	2.3		2.3		2.3		-	-
Company-Specific Exposure Score	6.5		6.5		6.5		-	-
Management Score	5.0		4.6		4.6		-	-
Management Score - Excluding Controversies	5.0		4.6		4.6		-	-

The Siam Cement Public Company Limited (SCC)

MSCI
ESG RATINGS

AA

CCC B BB BBB A AA AAA

RATING ACTION DATE: July 28, 2025
LAST REPORT UPDATE: November 22, 2025

Description	As of prior rating action date: Aug 23, 2024		As of last rating action date: Jul 28, 2025		As of last report update date: Nov 22, 2025		Difference	
	Score	Weight	Score	Weight	Score	Weight	Score	Weight
Practices Score	5.0		4.6		4.6		-	
Controversy Deduction	0.0		0.0		0.0		-	
Governance Pillar Score*	3.0	33.0%	3.4	33.0%	3.4	33.0%	-	-
Governance Pillar Deductions**	-7.0		-6.6		-6.6		-	-
Corporate Governance Deductions	-4.5		-4.5		-4.5		-	-
Board	-2.1		-1.6		-1.6		-	-
Pay	-1.2		-1.3		-1.3		-	-
Ownership & Control	-1.2		-1.6		-1.6		-	-
Accounting	0.0		0.0		0.0		-	-
Corporate Behavior Deductions	-2.5		-2.1		-2.1		-	-
Business Ethics	-2.5		-2.1		-2.1		-	-
Tax Transparency	0.0		0.0		0.0		-	-

**Beginning November 2020, the Environmental Pillar Score and Social Pillar Score are calculated based on the weighted average of underlying Key Issue Scores, while the Governance Pillar Score is calculated based on 10 minus the sum of Corporate Governance and Corporate Behavior deductions. In the ESG Rating drill-down, deductions are scaled to indicate impact on the overall Governance Pillar Score. In subsequent sections of the report, deductions are scaled to show impact on the Corporate Behavior and Corporate Governance Theme Scores.

The Siam Cement Public Company Limited (SCC)

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RATING ACTION DATE: July 28, 2025
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Overflow table: Recent developments affecting ESG scores

Date ▲	Type	Score (0-10)	Change	Explanation
	Current Weighted-Average Key Issue Score	5.8		
Sep 04, 2025	Data Update: Exposure		▲0.1	Change in exposure score for the following Key Issue(s): Corporate Behavior, Health & Safety, Labor Management, Toxic Emissions & Waste,
Jul 28, 2025	ESG Rating action	5.7	▲0.3	SCC has been upgraded to 'AA' from 'A'.
Apr 25, 2025	Data Update: Corporate Governance		▲0.2	Flags Removed: Significant Votes Against Directors
Mar 28, 2025	Data Update: Corporate Governance		▼0.2	Flags Added: Cumulative Voting, Government Intervention Concerns, Short-Term Pay Performance Flags Removed: Audit Committee Financial Expert, Say on Pay Policy
Aug 23, 2024	ESG Rating action	5.3	▼0.1	SCC has been downgraded to 'A' from 'AA'.
Aug 23, 2024	Data Update: Carbon			Decrease in performance score, management score
Jul 26, 2024	Data Update: Corporate Governance		▲0.1	Flags Removed: Overboarded Exec Directors
Jul 05, 2024	Data Update: Corporate Governance		▼0.2	Flags Added: Significant Votes Against Directors
May 10, 2024	Data Update: Corporate Governance		▼0.2	Flags Added: Audit Committee Financial Expert, Board Majority Independent of Management, Controlling Shareholder Concerns, Leadership Concerns, Nomination Committee Independence Flags Removed: Clawbacks & Malus, Government Intervention Concerns, Pay Linked to Sustainability
Jun 23, 2023	ESG Rating action	5.7		SCG's rating is unchanged at 'AA'.
Jun 06, 2023	Data Update: Carbon		▲0.1	Increase in performance score, management score
Apr 07, 2023	Data Update: Corporate Governance		▼0.2	Flags Added: Overboarded Exec Directors
Mar 31, 2023	Data Update: Corporate Governance		▲0.4	Flags Removed: Controlling Shareholder Concerns, Leadership Concerns
Sep 09, 2022	Data Update: Corporate Governance		▼0.1	Flags Added: Overboarded Audit Committee Members
Aug 30, 2022	Data Update: Carbon		▲0.2	Increase in practices score, management score Decrease in performance score
Jul 21, 2022	ESG Rating action	5.3	▲0.3	SCG's rating is unchanged at 'AA'.
Jun 24, 2022	Data Update: Corporate Governance		▲0.1	Flags Removed: Overboarded Audit Committee Members

The Siam Cement Public Company Limited (SCC)

MSCI
ESG RATINGS

AA

CCC | B | BB | BBB | A | AA | AAA

RATING ACTION DATE: July 28, 2025
LAST REPORT UPDATE: November 22, 2025

Jun 13, 2022	Methodology Update: ESG Ratings	4.9		Methodology Enhancements: scores recalculated to reflect enhancements to the ESG Ratings model.
Sep 02, 2021	Data Update: Corporate Governance	▼0.3		Flags Added: Controlling Shareholder Concerns, Leadership Concerns Governance Score changed based on the listed Key Metric(s): Asset-Liability Valuation
Jun 25, 2021	ESG Rating action	5.2	▲0.3	SCG's rating is unchanged at 'AA'.
Mar 26, 2021	Data Update: Corporate Governance	▼0.6		Flags Added: Asset-Liability Valuation, Executive Pay Disclosure, Expense Recognition, Revenue Recognition Flags Removed: Short-Term Pay Performance Governance Score changed based on the listed Key Metric(s): Auditor Tenure
Nov 24, 2020	Data Update: Carbon	▲0.1		Increase in performance score, management score
Nov 05, 2020	Methodology Update: ESG Ratings	5.3	▼0.2	Methodology Enhancements: scores recalculated to reflect enhancements to the ESG Ratings model.
Jun 18, 2020	ESG Rating action	5.5	▼0.3	SCG's rating is unchanged at 'AA'.
Jun 18, 2020	Data Update: Governance			Governance Score changed based on the listed Key Metric(s): Asset-Liability Valuation
Apr 17, 2020	Data Update: Governance	▲0.3		Flags Added: Asset-Liability Valuation, Short-Term Pay Performance Flags Removed: Entrenched Board, Executive Pay Disclosure
Jun 25, 2019	ESG Rating action	5.5		SCG's rating is unchanged at 'AA'.

Corporate Governance



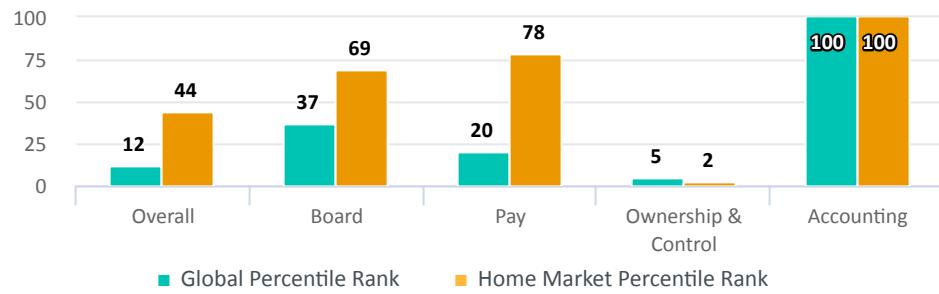
Market Cap: 6,786,870,088 USD

Home Market: Thailand

Score	Change (since rating)	Quartile	Last score change date
4.3	0.0	•	Apr 01, 2025

Last Data Update: Apr 01, 2025

GOVERNANCE THEMES AND RANKINGS



SUMMARY

The Siam Cement Public falls into the lower scoring range for all the companies we assess relative to global peers, indicating the presence of significant risks in one or more areas. The key areas of concern relate to: executive pay and ownership structure.

KEY DATES

Financial Year End	December 31
Annual Filing Date	Feb 25, 2025
AGM Date	Mar 26, 2025

WEBSITE

<https://www.scg.com/>

*Key areas of concern include flagged key metrics within the three sub-issues that represent the largest scoring deductions. Please review the full report to see the complete set of flagged key metrics.

KEY AREAS OF CONCERN*

SCORING DEDUCTIONS

Pay Figures

(-1.20)

红旗 Executive Pay Disclosure

Ownership Structure

(-1.00)

红旗 Controlling Shareholder

红旗 Controlling Shareholder Concerns

One Share One Vote

(-0.70)

红旗 Voting Rights Limits Residency

红旗 Government Intervention Concerns

The Siam Cement Public Company Limited (SCC)

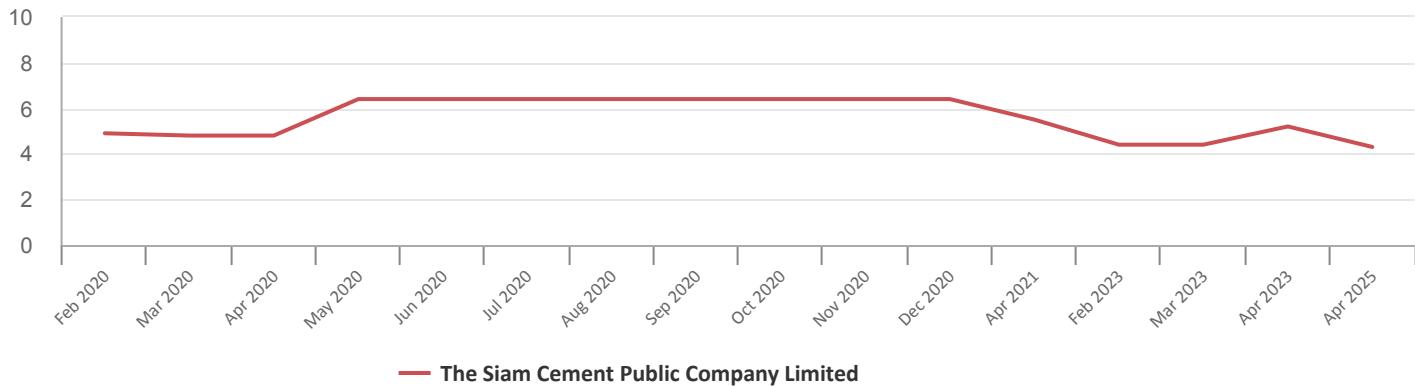
MSCI
ESG RATINGS

CCC B BB BBB A AA AAA

AA

RATING ACTION DATE: July 28, 2025
LAST REPORT UPDATE: November 22, 2025

CORPORATE GOVERNANCE SCORE HISTORY



CHANGES TO FLAGGED KEY METRICS (SINCE JULY 2024)

Key Metric	Key Metric Change	Date	Score Change	Change Notes
Significant Votes Against Directors	Flag Removed	Apr 24, 2025	0.60	AGM voting results updated
Short-Term Pay Performance	Flag Added	Mar 25, 2025	-0.20	
Say on Pay Policy	Flag Removed	Mar 25, 2025	0.10	
Government Intervention Concerns	Flag Added	Mar 25, 2025	-0.50	
Cumulative Voting	Flag Added	Mar 25, 2025	-0.10	
Audit Committee Financial Expert	Flag Removed	Mar 25, 2025	0.10	
Overboarded Exec Directors	Flag Removed	Jul 25, 2024	0.50	

Note: A full list of score changes (including where there is no Key Metric Change) is included in the Appendix.

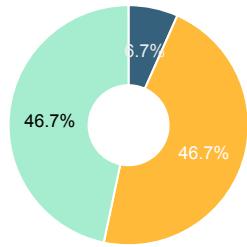


BOARD OVERVIEW

Board Type: Unitary Board

Board of Directors

CEO	Thammasak Sethaudom	Since: Jan 01, 2024
Chair	Satitpong Sukvimal	Since: Mar 28, 2018
Deputy Chair	Chumpol NaLamlieng	Since: Jun 08, 2020



Executive Leadership

CFO	Chantanida Sarigaphuti	Since: Jul 01, 2022
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■Executive ■Links to Management ■Independent of Management

The Siam Cement Public Company Limited (SCC)

MSCI
ESG RATINGS

CCC B BB BBB A AA AAA

AA

RATING ACTION DATE: July 28, 2025
LAST REPORT UPDATE: November 22, 2025

BOARD

The policies and practices of the The Siam Cement Public board fall within the average scoring range relative to global peers. We have flagged this board for potential concerns regarding a board that does not include a majority of independent directors, the board leadership structure and some non-executives may have too many other public board commitments.

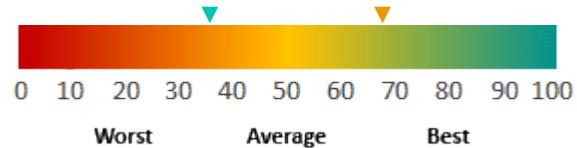
0-10 Score	Global Percentile Rank	Home Market Percentile Rank
6.6	37th (Average)	69th (Average)

KEY METRICS SCORING

	Deduction
AUDIT OVERSIGHT	
Flag Audit Committee Industry Expert	-0.10
Flag Overboarded Audit Committee Members	-0.10
BOARD EFFECTIVENESS	
Flag Overboarded Non-Exec Directors	-0.50
BOARD INDEPENDENCE	
Flag Board Majority Independent of Management	-0.20
BOARD LEADERSHIP	
Flag Leadership Concerns	-0.30
Flag Independent Chair	-0.10
Flag Chair not Independent & No Independent Lead Director	-0.10
BOARD SKILLS & DIVERSITY	
Flag Risk Management Expertise	-0.20
Flag Not 30% Female Directors	-0.10
NOMINATION PROCESS OVERSIGHT	
Flag Nomination Committee Chair Independence	-0.10
Flag Nomination Committee Independence	-0.10
PAY OVERSIGHT	
Flag Pay Committee Independence	-0.10

BOARD PERFORMANCE VS.

▼ Global ▼ Home Market



The Siam Cement Public Company Limited (SCC)

MSCI
ESG RATINGS

CCC B BB BBB A AA AAA

AA

RATING ACTION DATE: July 28, 2025
LAST REPORT UPDATE: November 22, 2025

LEADERSHIP

CHIEF EXECUTIVE OFFICER

History	CEO Since	Until	Name	Gender	Age
Current	Jan 2024		Thammasak Sethaudom	M	55
Former	Jan 2016	Jan 2024	Roongrote Rangsiyopash	M	61

CHIEF FINANCIAL OFFICER

History	CFO Since	Until	Name	Gender	Age
Current	Jul 2022		Chantanida Sarigaphuti	F	56
Former	Sep 2018	Jul 2021	Thammasak Sethaudom	M	55

CHAIR

History	Chair Since	Until	Name	Gender	Age
Current	Mar 2018		Satitpong Sukvimon	M	75

LEADERSHIP CONCERNS

- A non-executive director previously served as the CEO of the company.

BOARD OF DIRECTORS

The The Siam Cement Public board lacks an independent majority. We also note concerns with the board leadership structure which creates the potential for increased management influence and board level conflicts of interest.

Number of Board Meetings: 8

Non-executives meet in absence of Executives: Yes

Name	M/F	Age	Tenure (Years)	Boards	Independent of Mgmt	Independent of Other Interests	Management Link/Designation Reason	Nationality
Cholanat Yanaranop	M	65	5	1	No	Yes	Former executive	Not Disclosed
Chumpol NaLamlieng	M	77	33	1	No	Yes	Former executive	Not Disclosed
Jareeporn Jarukornsakul	F	57	3	3	Yes	Yes		Thailand
Kasem Watanachai	M	84	7	1	No	No	Executive of controlling shareholder; Government Representative	Thailand
Nuntawan Sakuntanaga	F	66	3	3	Yes	Yes		Thailand
Parnsiree Amatayakul	F	54	6	4	Yes	Yes		Thailand
Pasu Decharin	M	56	6	1	Yes	Yes		Not Disclosed
Prasarn Trairatvorakul	M	72	8	3	Yes	Yes		Thailand
Roongrote Rangsiyopash	M	61	10	3	No	Yes	Former executive	Not Disclosed
Satitpong Sukvimal	M	75	7	2	No	No	Executive of controlling shareholder; Government Representative	Thailand
Somchai Kanchanamanee	M	65	3	1	No	No	Executive of controlling shareholder; Government Representative	Thailand
Suphachai Clearavanont	M	57	3	5	Yes	Yes		Thailand
Thammasak Sethaudom CEO 	M	55	2	2	No	Yes	Executive	Thailand
Thapana Sirivadhanabhakdi	M	49	5	1	Yes	Yes		Not Disclosed
Thumnithi Wanichthanom	M	66	7	3	No	No	Executive of controlling shareholder; Government Representative	Thailand
	F	# >= 70	# >= 15 yrs	# >= 4				
Total (of 15)	3	4	1	2	7	11		
Percentage	20%	26.7%	6.7%	13.3%	46.7%	73.3%		

Note: Board count includes the membership of this board.

- Financial Expert (3) - Industry Expert (4) - Chief Executive Officer - Chair of the Board

- Deputy Chair

The Siam Cement Public Company Limited (SCC)

MSCI
ESG RATINGS

CCC B BB BBB A AA AAA

AA

RATING ACTION DATE: July 28, 2025
LAST REPORT UPDATE: November 22, 2025

BOARD EFFECTIVENESS

There appears to be director overboarding on this board, with at least one non-executive director sitting on too many boards. MSCI ESG Research considers a non-executive director to be overboarded when they sit on three or more additional boards (i.e. four total boards, including the rated company) in MSCI ESG Research's corporate governance research universe. For CEOs and other executive directors, we have established a limit of two additional boards (i.e. three boards including the rated company).

Nomination Committee - Number Of Meetings: 5

Name	M/F	Age	Board Tenure (Years)	Independent of Mgmt	Independent of Other Interests	Committee Status
Chumpol NaLamlieng I	M	77	33	No	Yes	Chair
Jareeporn Jarukornsakul	F	57	3	Yes	Yes	Member
Pasu Decharin	M	56	6	Yes	Yes	Member
Roongrote Rangsiyopash I	M	61	10	No	Yes	Member

I - Industry Expert (2)

BOARD SKILLS & DIVERSITY

We have flagged the The Siam Cement Public board for gender diversity concerns.

Combined with the board's lack of an independent majority as well as an independent chair, these features suggest a board composition that may impair the board's ability to act as a counterbalance to management. A board with one or more active CEOs and overboarded directors may not be able to provide effective oversight of management. Their other roles may limit the time and attention required to fulfill their fiduciary duties. The company's 'Below Average' rating for pay may be an indication of a management-friendly board because of the presence of one or more active CEO's on the board.

AUDIT OVERSIGHT

Audit Committee - Number Of Meetings: 6

The The Siam Cement Public board of directors includes a fully independent audit committee and at least one member of that committee meets our standards for financial expertise.

Name	M/F	Age	Board Tenure (Years)	Boards	Independent of Mgmt	Independent of Other Interests	Committee Status
Nuntawan Sakuntanaga \$	F	66	3	3	Yes	Yes	Member
Parnsiree Amatayakul	F	54	6	4	Yes	Yes	Member
Pasu Decharin	M	56	6	1	Yes	Yes	Chair

\$ - Financial Expert

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Risk Committee - Number Of Meetings: 6

Name	M/F	Age	Board Tenure (Years)	Independent of Mgmt	Independent of Other Interests	Committee Status
Nuntawan Sakuntanaga \$	F	66	3	Yes	Yes	Member
Parnsiree Amatayakul	F	54	6	Yes	Yes	Member
Pasu Decharin	M	56	6	Yes	Yes	Chair

\$ - Financial Expert

PAY OVERSIGHT

Pay Committee - Number Of Meetings: 7

The The Siam Cement Public board does not include a fully independent pay committee which may impact its ability to design rigorous incentives for executives.

Name	M/F	Age	Board Tenure (Years)	Independent of Mgmt	Independent of Other Interests	CEO Role?	Committee Status
Cholanat Yanaranop I	M	65	5	No	Yes		Member
Parnsiree Amatayakul	F	54	6	Yes	Yes		Member
Prasarn Trairatvorakul \$	M	72	8	Yes	Yes		Chair
Roongrote Rangsiyopash I	M	61	10	No	Yes	Former	Member
Thapana Sirivadhanabhakdi	M	49	5	Yes	Yes		Member

\$ - Financial Expert I - Industry Expert (2)

CONTROVERSIES & EVENTS

No major relevant controversies have been uncovered.

The Siam Cement Public Company Limited (SCC)

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PAY

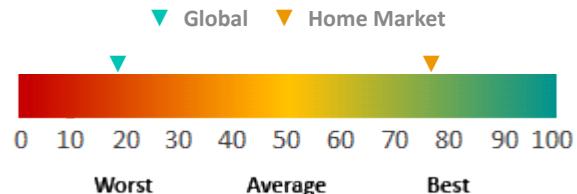
Executive pay practices at The Siam Cement Public include one or more areas of concern regarding the alignment of management interests with those of the company's shareholders. Areas of particular concern include poor disclosure in relation to executive pay.

0-10 Score	Global Percentile Rank	Home Market Percentile Rank
2.3	20th (Below Average)	78th (Above Average)

KEY METRICS SCORING

Deduction	
NON-EXECUTIVE DIRECTOR PAY	
🚩 Director Equity Policy	-0.10
PAY FIGURES	
🚩 Executive Pay Disclosure	-1.20
PAY PERFORMANCE ALIGNMENT	
🚩 Short-Term Pay Performance	-0.20
🚩 CEO Equity Policy	-0.20

PAY PERFORMANCE VS.



ANALYSIS

Pay values of the executives only reflect their remuneration as directors of the company.

PAY FIGURES

DISCLOSURE

Disclosure should include, at minimum, pay for each executive member of the Board of Directors (or Management Board for companies with a two-tier board structure) on an individualized basis or in cases where there are no executive members, the CEO. The individualized disclosure should include separate information on the amount of each of the following (where such a component is provided): salary, short-term Incentives, long-term Incentives, pensions, benefits, and any one-off payments (such as recruitment or retention awards).

EXECUTIVE PAY - 2024

Executive	Title	Tenure (Years)	Total Awarded Pay (USD)	Total Realized Pay (USD)
Thammasak Sethaudom	CEO	2	108,993	108,993

-\$ - Financial Expert I - Industry Expert

The Siam Cement Public Company Limited (SCC)

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AA

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CEO PAY DETAILS - Thammasak Sethaudom

Pay Awarded		2024
Fixed Pay		
Salary		
Fees		1,393,548 THB
Pension		
Perks & Other Pay		0 THB
Variable Pay		
<i>Short-term incentives</i>		
Annual Bonus		2,322,581 THB
Other Non-equity Incentive Plan		
<i>Long-term incentives</i>		
Grant date value of Stock Options		
Grant date value of Stock Awards		
Total Awarded Pay		3,716,129 THB

Pay Realized	
Fixed Pay	
Salary	
Fees	
Pension	
Perks & Other Pay	
Variable Pay	
<i>Short-term incentives</i>	
Annual Bonus	
Other Non-equity Incentive Plan	
<i>Long-term incentives</i>	
Options Exercised	
Stock Awards Vested	
Total Realized Pay	3,716,129 THB

PAY PEER GROUP

MIDCAP - EMERGING - CONSTRUCTION MATERIALS (8 COMPANIES)

Company	Home Market	Market Cap (USD m)	Pay Year	1 Yr TSR	Total CEO Annual Pay (USD)	CEO Name	CEO Since
J. K. CEMENT LIMITED.	India	4,977	2025	0.19%	2,762,971	Singhania	Aug 2020
SHREE CEMENT LIMITED	India	10,856	2025	0.16%	2,442,714	Akhouri	Oct 2022
Beijing Oriental Yuhong Waterproof Technology Co., Ltd.	China	4,269	2024	-0.28%	230,161	Zhang	Jan 2019
The Siam Cement Public Company Limited	Thailand	8,087	2024	-0.44%	108,993	Sethaudom	Jan 2024
China National Building Material Company Limited	China	5,409	2024	0.16%	0	Wei	Dec 2022
Asia Cement Corporation	Taiwan	4,223	2024	-0.04%		Lee	Aug 2000
TCC Group Holdings CO., LTD.	Taiwan	5,485	2024	-0.12%		Chang	Jul 2019
LAFARGEHOLCIM MAROC SAS	Frontier	4,532	2023	0.56%		Antonio Primo	Sep 2021

The Siam Cement Public Company Limited (SCC)

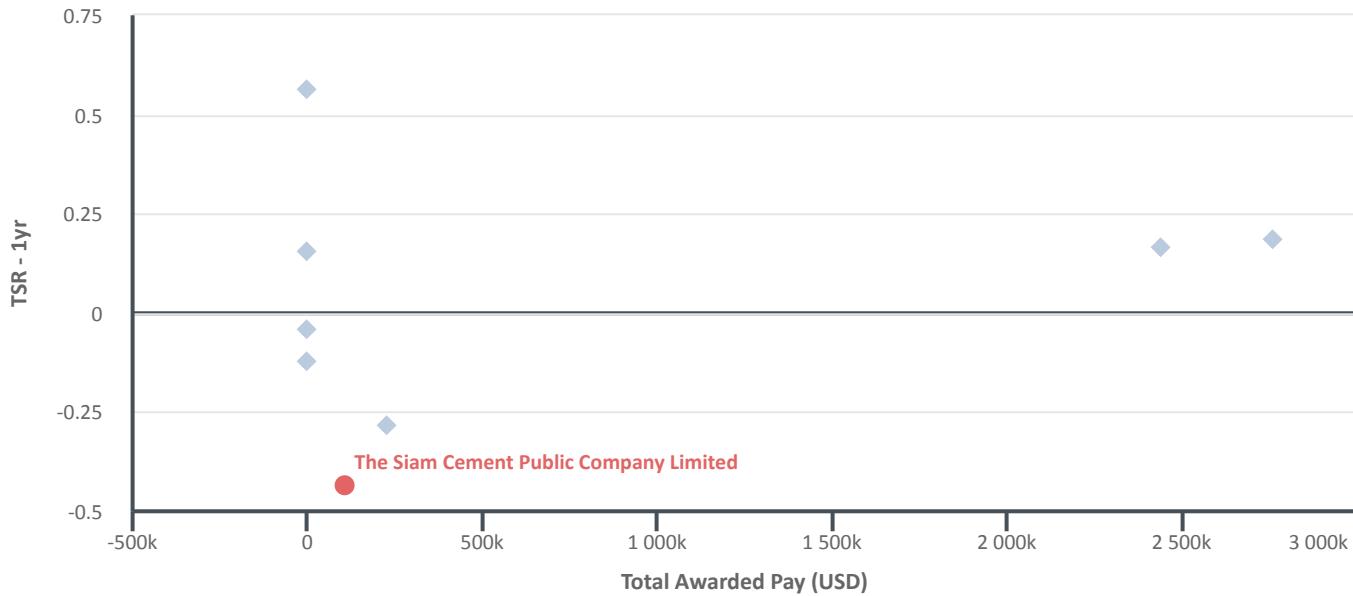
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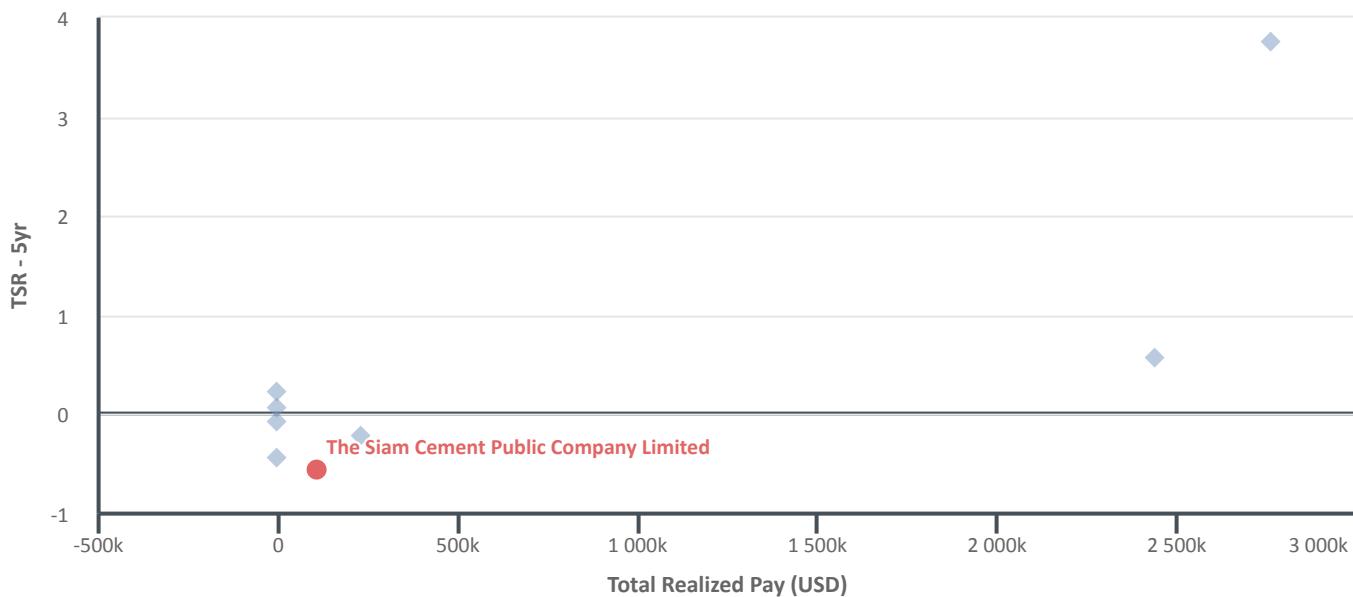
RATING ACTION DATE: July 28, 2025
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CEO TOTAL AWARDED PAY VERSUS PAY PEER GROUP



Pay Peers (♦) are used in the calculation of the Key Metric CEO Pay Total Summary and selected as set out in the MSCI Governance Metrics Methodology Document.

CEO TOTAL REALIZED PAY VERSUS PAY PEER GROUP



Pay Peers (♦) are used in the calculation of the Key Metric CEO Pay Total Summary and selected as set out in the MSCI Governance Metrics Methodology Document.

PAY PERFORMANCE ALIGNMENT

CEO & EXECUTIVE EQUITY

No effective stock ownership guidelines have been identified.

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MSCI
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AA

CCC | B | BB | BBB | A | AA | AAA

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No CEO Equity Policy Found

Executive	Tenure (Years)	Shares Held	YoY % Change	Shareholding As % of Salary
Chantanida Sarigaphuti I \$	3	0		
Kulachet Dharachandra A \$		0		
Thammasak Sethaudom I \$	2	0		

A - < 75% Attendance \$ - Financial Expert (3) I - Industry Expert (2)

CLAWBACK & MALUS

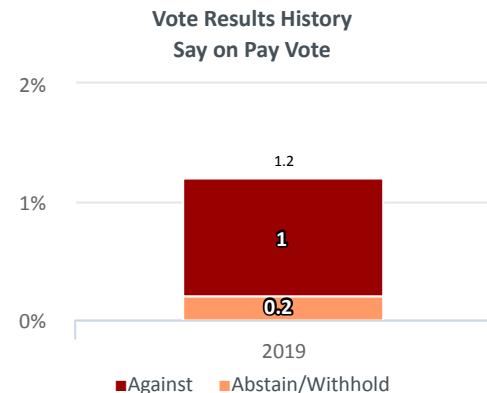
Clawback or malus provisions are in place.

Clawback Type:

Performance Based

LATEST PAY VOTES

Year	Vote Type	Votes For %	Votes Against %	Abstain %
2019	Remuneration Policy: Remuneration Policy - Advisory	98.8%	1%	0.2%



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NON-EXECUTIVE DIRECTOR PAY

NON-EXECUTIVE EQUITY

Director	Tenure (Years)	Shares Held
Cholanat Yanaranop I	5	8,500
Chumpol NaLamlieng I	33	100
Jareeporn Jarukornsakul	3	0
Kasem Watanachai	7	0
Nuntawan Sakuntanaga \$	3	0
Parnsiree Amatayakul	6	0
Pasu Decharin	6	0
Prasarn Trairatvorakul \$	8	0
Roongrote Rangsiyopash I	10	30,000
Satitpong Sukvimal	7	0
Somchai Kanchanamanee	3	0
Suphachai Clearavanont	3	2,000
Thapana Sirivadhanabhakdi	5	0
Thumnithi Wanichthanom	7	0

\$ - Financial Expert (2) I - Industry Expert (3)

The Siam Cement Public Company Limited (SCC)

MSCI
ESG RATINGS

CCC | B | BB | BBB | A | AA | AAA

AA

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NON-EXECUTIVE PAY TABLES

Director	Tenure (Years)	Cash Fees	Other Comp	Total Pay	Total Pay (USD)
Cholanat Yanaranop I	5	1,393,548 THB	275,000 THB	3,991,129 THB	117,059
Chumpol NaLamlieng I	33	1,393,548 THB	337,500 THB	4,053,629 THB	118,892
Jareeporn Jarukornsakul	3	1,393,548 THB	225,000 THB	3,941,129 THB	115,593
Kasem Watanachai	7	1,393,548 THB	0 THB	3,716,129 THB	108,993
Nuntawan Sakuntanaga \$	3	1,393,548 THB	300,000 THB	4,016,129 THB	117,792
Parnsiree Amatayakul	6	1,393,548 THB	575,000 THB	4,291,129 THB	125,858
Pasu Decharin	6	1,393,548 THB	675,000 THB	4,391,129 THB	128,791
Prasarn Trairatvorakul \$	8	1,393,548 THB	412,500 THB	4,128,629 THB	121,092
Roongrote Rangsiyopash I	10	1,393,548 THB	383,242 THB	4,099,371 THB	120,234
Satitpong Sukvimal	7	2,090,328 THB	0 THB	5,574,199 THB	163,490
Somchai Kanchanamanee	3	1,393,548 THB	0 THB	3,716,129 THB	108,993
Suphachai Clearavanont	3	1,393,548 THB	0 THB	3,716,129 THB	108,993
Thapana Sirivadhanabhakdi	5	1,393,548 THB	250,000 THB	3,966,129 THB	116,326
Thumnithi Wanichthanom	7	1,393,548 THB	0 THB	3,716,129 THB	108,993

\$ - Financial Expert (2) I - Industry Expert (3)

CONTROVERSIES & EVENTS

No major relevant controversies have been uncovered.

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OWNERSHIP & CONTROL

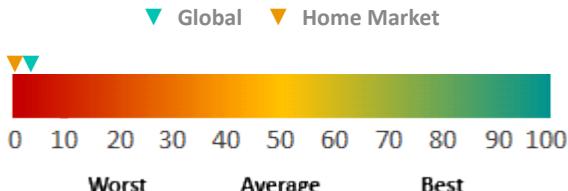
The ownership structure and shareholder rights at The Siam Cement Public raise potential concerns for shareholders, including the relationship with the controlling shareholder and the vote standard utilized for the election of directors.

0-10 Score	Global Percentile Rank	Home Market Percentile Rank
3.1	5th (Worst In Class)	2nd (Worst In Class)

KEY METRICS SCORING

	Deduction
DIRECTOR ELECTIONS	
Flag Annual Director Elections	-0.10
Flag Majority Voting	-0.10
Flag Cumulative Voting	-0.10
ONE SHARE ONE VOTE	
Flag Voting Rights Limits Residency	-0.20
Flag Government Intervention Concerns	-0.50
OWNERSHIP STRUCTURE	
Flag Controlling Shareholder	0.00
Flag Controlling Shareholder Concerns	-1.00

OWNERSHIP & CONTROL PERFORMANCE VS.



CORPORATE STRUCTURE

Public Company

CAPITAL STRUCTURE

Capital Type	Votes Per Share	Shares Outstanding
Ordinary Shares	1.0	1,200,000,000

OWNERSHIP STRUCTURE

OWNERSHIP CATEGORIES

- Controlling Shareholder
- State Owned Enterprise

NOTABLE SHAREHOLDERS

His Majesty King Vajiralongkorn - 33.64%	33.6%
5%+ shareholders - Aggregate Voting Power	39.2%

The Siam Cement Public Company Limited (SCC)

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The Siam Cement Public is a controlled company, where a single shareholder or shareholder block holds 30% or more of the voting shares or has effective control of the board. The controlling shareholder controls 33.64% of the voting power. Combined with the lack of an independent board majority, the interests of minority shareholders may be subordinated to those of the dominant shareholder.

Controlling Shareholder Concerns Criteria

No Independent Directors	No	Controlling Shareholder Percentage of Voting Rights	33.6%
Leadership Concerns	Yes	Controlled via Stock Pyramid	No
Undersized Board	No	Cross Shareholdings	No
Structured as a Limited Partnership	No	Golden Shares	No
Poison Pill	No		

TAKEOVER PROVISIONS

Fair Price Provision	Mandatory Bid Provision	Mandatory Bid Ownership Threshold
Yes	Yes	25.0

% of Votes to Approve a Merger

75%

GOVERNING DOCUMENTS

MAJORITY REQUIREMENTS

Default percentage of votes required to amend a provision	Bylaws	Charter
75%	75%	75%

Country Law Mandate of Thailand.

Country Law Mandate of Thailand.

SHAREHOLDER RIGHTS

There may be governance risks for investors in relation to shareholder rights and management-controlled takeover defense mechanisms at The Siam Cement Public including:

- Limits on the right of shareholders to take action by written consent
- Voting rights limitations based on the shareholder's country of residence
- The absence of cumulative voting rights

SHAREHOLDER MEETINGS & RESOLUTIONS

Call Special Meeting	Requisition a Resolution at AGM	Act by Written Consent
Percentage of shares required	10%	N/A - no right exists

RESTRICTIONS ON LEGAL ACTION BY SHAREHOLDERS

No exclusive forum provision has been identified.

SAY ON PAY

While the company does not operate in a market which requires regular 'say-on-pay' votes, the company has provided shareholders with the ability to review and approve executive pay practices.

DIRECTOR ELECTIONS

BOARD RE-ELECTION PROVISIONS

Not all board members are subject to annual re-election. While considered by some governance experts as a means of ensuring board continuity, a classified board structure may limit the ability of shareholders to hold directors accountable and serve as a takeover defense.

Board Re-election Provisions	
Board Re-election Frequency (Years)	3
% of Board subject to re-election	100%

DIRECTOR ELECTION STANDARD

Director Election Rules	
Vote Standard	Plurality
Immediate Binding Resignation	Yes

AR 2024, p. 251

Term Duration

The Business's Articles of Association stipulates the director's term of office in accordance with the Public Limited Companies Act B.E. 2535 that at the Annual General Meeting of Shareholders each year, one-third of the total directors shall retire from office. If it is not possible to divide the total number of directors evenly by three, the number closest to one-third shall retire from the office

As the current Board comprises 15 members, 5 directors are due to retire by rotation each year. However, once retired, they are eligible for re-election as directors.

AR 2024, p. 230

The candidates shall be ranked in descending order from the highest number of votes received to the lowest, and shall be appointed as directors in that order until all of the director positions are filled.

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ACCOUNTING

Based on the company's disclosures and other public information, accounting and financial reporting practices at The Siam Cement Public appear to be generally appropriate and effective relative to global peers.

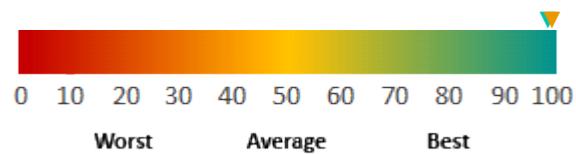
0-10 Score	Global Percentile Rank	Home Market Percentile Rank
10.0	100th (Best In Class)	100th (Best In Class)

KEY METRICS SCORING

Deduction - None

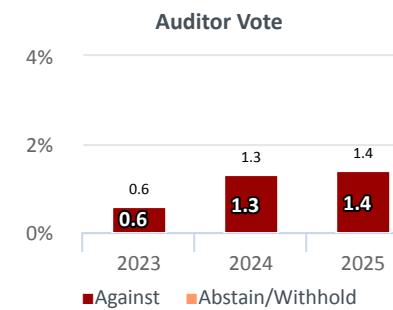
ACCOUNTING PERFORMANCE VS.

▼ Global ▼ Home Market



EXTERNAL AUDITORS

Type	Since	Firm	Most Recent Fiscal Year End Signed Off
Primary	2015	KPMG Phoomchai Audit Limited	2024



The Siam Cement Public Company Limited (SCC)

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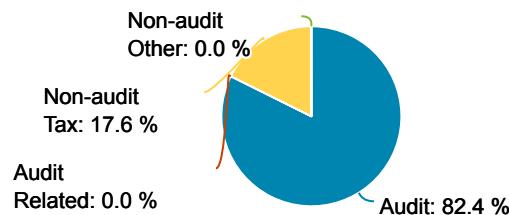
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AUDITOR FEES

Fees paid to: KPMG Phoomchai Audit Limited (Primary)

Fee	Dec 31, 2024 (THB)	Dec 31, 2023 (THB)	Dec 31, 2022 (THB)
Audit	102,460,000	94,810,000	100,800,000
Audit Related			
Total Audit + Audit Related	102,460,000	94,810,000	100,800,000
Tax Compliance/ Advice	21,950,000	13,600,000	11,960,000
Other Non-audit Services			
Total Non-audit Fees	21,950,000	13,600,000	11,960,000
Total Fees	124,410,000	108,410,000	112,760,000



AUDITOR'S REPORT

	Dec 31, 2024	Dec 31, 2023	Dec 31, 2022
Report Disclosed	Yes	Yes	Yes
Opinion	Unqualified Opinion	Unqualified Opinion	Unqualified Opinion
Emphasis of Matter	No	No	No

EMPHASIS OF MATTER

Dec 31, 2023

2023 AR p.256

Auditor draw attention to Note 4, the Group acquired businesses in the United Kingdom, Italy and Vietnam during the year ended 31 December 2023 and engaged an independent appraiser to determine the fair values of the identifiable assets acquired and liabilities assumed from the business acquisition. As at the reporting date, the appraisal has not yet been completed. Therefore, the determination of the fair values was determined provisionally and is subject to adjustment. In auditor's opinion is not modified in respect of this matter.

Dec 31, 2022

2022 AR p. (228/360)

Emphasis of Matter

Auditor draws attention to Note 4. the Group acquired a business in the Netherlands during the year ended 31 December 2022 and engaged an independent appraiser to determine the fair values of the identifiable assets acquired and liabilities assumed from the business acquisition. As at the reporting date, the appraisal has not yet been completed. Therefore, the determination of the fair values was determined provisionally and is subject to adjustment. Auditors opinion is not modified in respect of this matter.

CONTROVERSIES & EVENTS

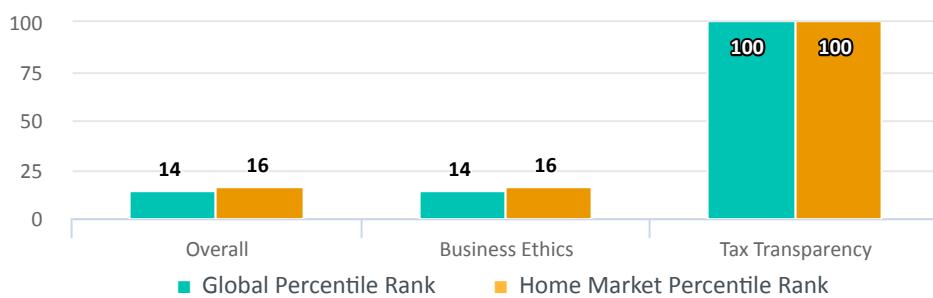
No major relevant controversies have been uncovered.

Corporate Behavior



0-10 Score	Change (since rating)	Quartile	Last score change date
4.6	0.0	••	Jul 14, 2025

CORPORATE BEHAVIOR THEME AND KEY ISSUE RANKINGS



METHODOLOGY NOTE

This theme evaluates the extent to which companies may face ethics issues such as fraud, executive misconduct, corruption scandals, money laundering, anti-trust violations, or tax-related controversies.

* [For symbols and terms used in this report, refer to the Glossary section at the end of the report]

KEY AREAS OF CONCERN*

SCORING DEDUCTIONS

Business Ethics Policies & Practices

(-1.40)

Regular Audits of Ethical Standards

Employee Training on Ethical Standards

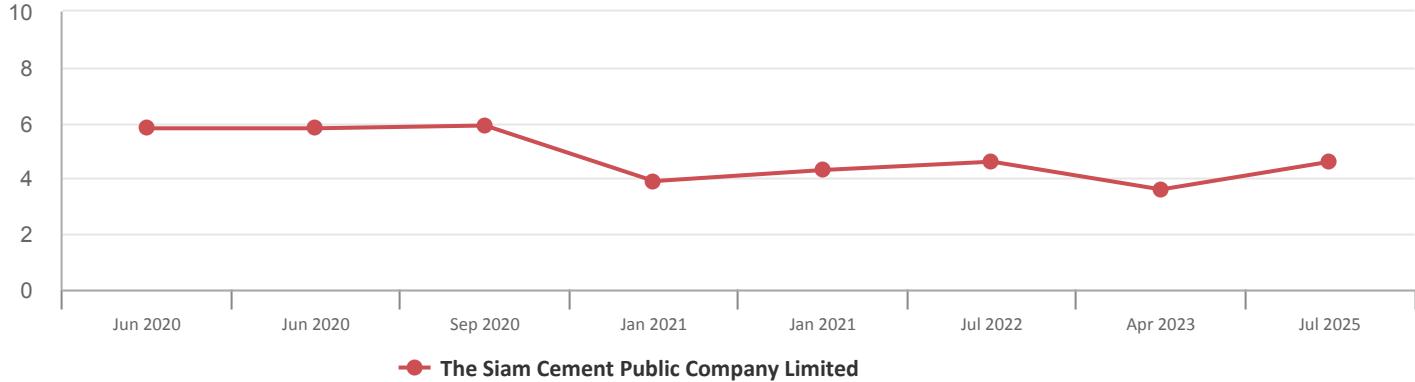
Business Ethics Risk & Controversies

(-4.00)

Corruption Risk Exposure & Controversies

*Key areas of concern include flagged key metrics that represent the largest scoring deductions. Please review the full report to see a complete set of flagged key metrics.

CORPORATE BEHAVIOR SCORE HISTORY



BUSINESS ETHICS

KEY METRICS SCORING

	Deduction
BUSINESS ETHICS POLICIES & PRACTICES	-1.40
Regular Audits of Ethical Standards	-0.70
Employee Training on Ethical Standards	-0.70
BUSINESS ETHICS RISK & CONTROVERSIES	-4.00
Corruption Risk Exposure & Controversies	-4.00

Note: Business Ethics Policies & Practices deductions as well as Business Ethics Risk & Controversies are capped at a maximum of -7.0. Cumulative deductions are capped at 10.

0-10 Score	Change (since rating)	Global Percentile Rank	Home Market Percentile Rank
4.5	0.0	14th (Below Average)	16th (Below Average)

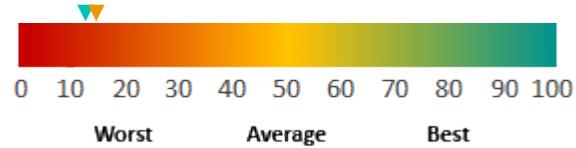
METHODOLOGY NOTE

Companies are evaluated on their oversight and management of business ethics issues such as fraud, executive misconduct, corrupt practices, money laundering, or anti-trust violations.

*[For symbols and terms used in this report, refer to the Glossary section at the end of the report]

BUSINESS ETHICS VS.

▼ Global ▼ Home Market



BUSINESS ETHICS POLICIES & PRACTICES

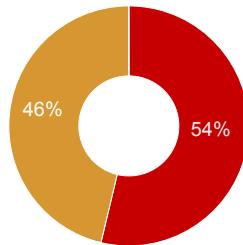
Indicators	Company Practice	Best Practice	Deduction
Responsibility for ethics issues	Board-level committee	Board-level committee or C-suite or Executive committee	0.00
Policy against bribery and corruption	Detailed formal policy on bribery and anti-corruption	Detailed formal policy on bribery and anti-corruption	0.00
Regular Audits of Ethical Standards	Evidence of audits but no specific details / Audits conducted but not on a regular schedule	Audits of all operations at least once every three years	-0.70
Whistleblower protection	Policy provides whistleblowers with protection from retaliation	Policy provides whistleblowers with protection from retaliation	0.00
Employee training on ethical standards	Programs covering all permanent employees (excluding part-time and contractors)	Programs covering all employees (including part-time) and contractors	-0.70
Policy against bribery and corruption for suppliers	All suppliers are required to have anti-corruption policies and programs to verify compliance	All suppliers are required to have anti-corruption policies and programs to verify compliance	0.00
Anti-money laundering policy	NA	Policy and implementation strategy articulated	0.00

*Business Ethics Policies & Practices deductions are capped at a maximum of -7.0.

CORRUPTION RISK EXPOSURE

Exposure to: Regulatory risks or lost market access due to corruption scandals or political and social instability
Business Types : Percentage of operations in business segments perceived most likely to pay or receive bribes

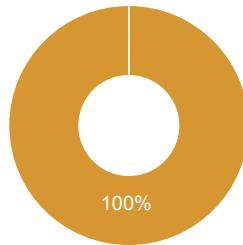
■ High Risk ■ Medium Risk ■ Low Risk



- Concrete blocks and bricks, Cement, Ceramic wall and floor tiles, Farm machinery and equipment
- Industrial organic chemicals, Paper mills, Plastic and synthetic materials
- No exposure to low risk segments

Source: Bribe Payers Index (Transparency International); State Capture Index (Transparency International); Refinitiv; MSCI ESG Research; company disclosures

Business Locations : Percentage of operations in countries with high/moderate/low level of corruption and political instability, violence or terrorism



- No operations in markets with high risks
- Thailand, Indonesia, Vietnam, other countries
- No operations in markets with low risks

Source: Corruption Perceptions Index (Transparency International); World Governance Indicators (World Bank); Refinitiv; MSCI ESG Research; company disclosures

Additional Drivers of Exposure

Government ownership (%): **20-50%**

CORRUPTION RISK EXPOSURE SCORING DEDUCTION KEY

% of operations in medium and high risk geographies	% of operations in high risk business segments	>=20% government ownership	<20% government ownership	No evidence of government ownership
20% or more	50% or more	-4.00	-2.60	-2.00
	Less than 50%	-1.20	-1.20	-1.20
Less than 20%	50% or more	-0.60	-0.60	-0.60
	Less than 50%	0.00	0.00	0.00

*The Corruption Risk and Controversies Deduction is based on the maximum of deductions from the corruption risk exposure and corruption controversies category listed below

BUSINESS ETHICS CONTROVERSIES

Controversy Cases

Category	Assessment	Headline	Status	Last Updated	Deduction
Business Ethics & Fraud	--	No ongoing controversies.	--	--	--
Anticompetitive Practices	--	No ongoing controversies.	--	--	--

The Siam Cement Public Company Limited (SCC)

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Category	Assessment	Headline	Status	Last Updated	Deduction
Corruption	--	No ongoing controversies.	--	--	--

*The maximum deductions from the Anticompetitive Practices and Business Ethics & Fraud categories are summed to arrive at the overall Business Ethics Controversies deduction, which is capped at a maximum of -7.0.

TAX TRANSPARENCY

TAX GAP ASSESSMENT

Indicators

Tax Gap

Estimated Effective Tax Rate	27.4%
Estimated Corporate Income Tax Rate	21.7%
Estimated Tax Gap	(-5.7%)
Tax Gap Assessment	Low Gap

Revenue

Foreign Revenue	45.9%
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Confidence

Confidence Level of Estimation	Medium
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Involvement in Controversies

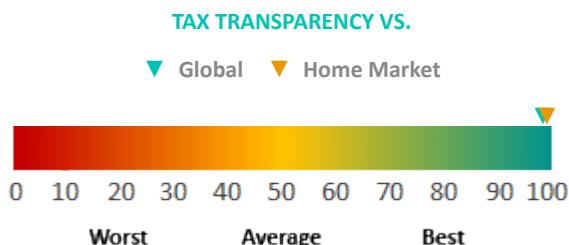
	NO
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0-10 score	Change (since rating)	Global Percentile Rank	Home Market Percentile Rank
10.0	0.0	100th (Best In Class)	100th (Best In Class)

METHODOLOGY NOTE

Companies are evaluated on their estimated corporate tax gap (i.e. gap between estimated effective tax rate and estimated corporate income tax rate) and their involvement in tax-related controversies.

*[For symbols and terms used in this report, refer to the Glossary section at the end of the report]



TAX CONTROVERSIES

Controversy Cases

Category	Assessment	Headline	Status	Last Updated	Deduction
Tax Transparency	--	No ongoing controversies.	--	--	--

TAX CONTROVERSIES SCORING DEDUCTION KEY

Involvement in tax controversies	Estimated tax gap	Tax gap assessment	Deduction
Yes	Below 5%	Low	-0.80
	5-10%	Moderate	-1.40
	Above 10%	High	-2.00
No	Below 5%	Low	0.00
	5-10%	Moderate	0.00
	Above 10%	High	0.00

Tax related controversies are not considered for companies in Real Estate Management services or Mortgage REITs industries. Tax gap assessment is effectively low for companies with less than 5% of total revenue categorized as foreign.

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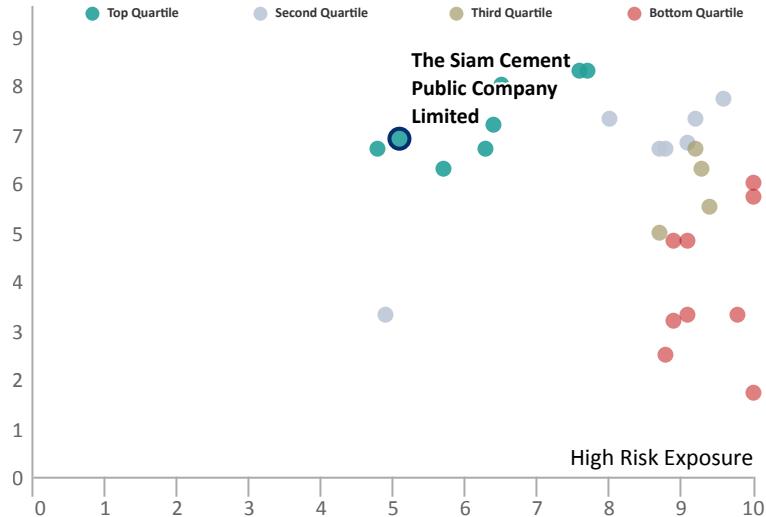
RATING ACTION DATE: July 28, 2025
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Carbon Emissions

Score	Change (since rating)	Quartile	Weight	Last score change date
8.4	0.0	••••	20.0%	Aug 20, 2025

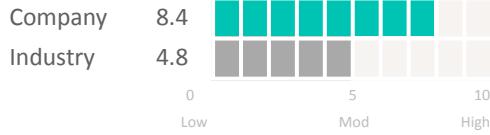
Strong Risk Management



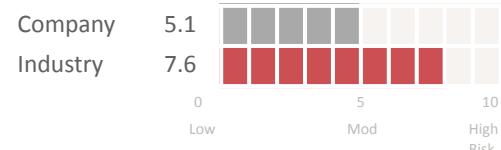
KEY ISSUE SCORE DISTRIBUTION *



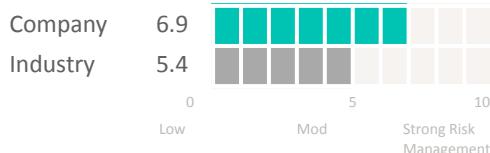
KEY ISSUE ASSESSMENT



RISK EXPOSURE ASSESSMENT



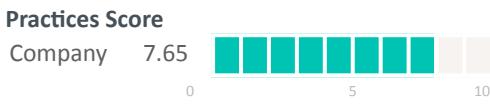
RISK MANAGEMENT ASSESSMENT



Drivers of Risk Exposure



Drivers of Risk Management



Business Types

Practices Score



Business Locations



Performance Score



TOP 5 INDUSTRY LEADERS

CRH PUBLIC LIMITED COMPANY	8.9
JAMES HARDIE INDUSTRIES PUBLIC LIMITED COMPANY	8.5
The Siam Cement Public Company Limited	8.4
CHINA JUSHI CO., LTD	7.8
VULCAN MATERIALS COMPANY	7.7

BOTTOM 5 INDUSTRY LAGGARDS

SHREE CEMENT LIMITED	4.0
TCC Group Holdings CO., LTD.	3.0
ANHUI CONCH CEMENT COMPANY LIMITED	2.7
China National Building Material Company Limited	1.3
Amrize AG	0.0

METHODOLOGY NOTE

Companies are evaluated on the carbon intensity of their operations and their efforts to manage climate-related risks and opportunities.

The Siam Cement Public Company Limited (SCC)

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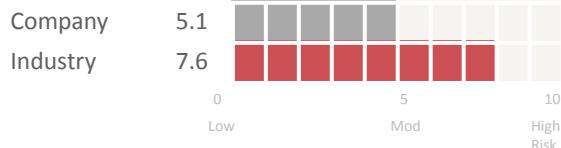
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RATING ACTION DATE: July 28, 2025
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* [For symbols and terms used in this report, refer to the Glossary section at the end of the report]

EXPOSURE

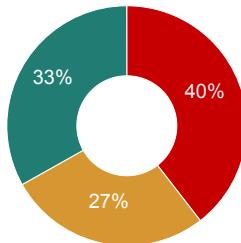
RISK EXPOSURE ASSESSMENT



Key Drivers of Risk Exposure

Exposure to: Risks of having to pay increased compliance costs tied to carbon emissions regulations

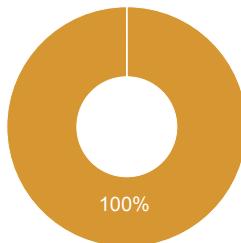
Business Types : Percentage of operations in business segments with high/moderate/low carbon intensity



- Industrial organic chemicals, Cement, Plastic and synthetic materials
- Paper mills, Concrete blocks and bricks, Ceramic wall and floor tiles
- Farm machinery and equipment

Source: IERS' Comprehensive Environmental Data Archive (CEDA); Air Emissions Accounts (Eurostat); Refinitiv; MSCI ESG Research; company disclosures

Business Locations : Percentage of operations in countries with strengthening or pending carbon emissions regulation

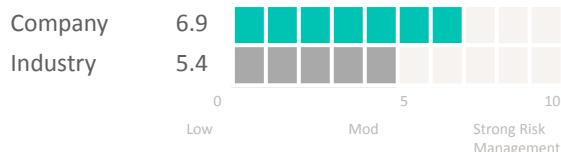


- No operations in markets with high risks
- Thailand, Indonesia, Vietnam, other countries
- No operations in markets with low risks

Source: MSCI ESG Research; Refinitiv; company disclosures

MANAGEMENT

RISK MANAGEMENT ASSESSMENT



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Description	Company Practice	Best Practice	Practices Score ²
Targets			
Aggressiveness of the company's reduction target in the context of its current performance	Aggressive target with a low base	Aggressive target with a low base	- LOW MID TOP
Demonstrated track record of achieving its carbon reduction targets	On pace to achieve current reduction target	Previously set & met targets	- LOW MID TOP

Carbon Improvement Targets

Baseline Year	Target Year	Target Description	Target Reduction (%)
	2050	Net Zero GHG emission by 2050.	100.00%
	2050	Achieve net zero emission across scope 1 and 2 by 2050.	100.00%
	2050	Net Zero by 2050	100.00%
2021	2031	To reduce absolute scope 3 GHG emissions from the use of sold fossil fuels 25% by 2031 from 2021 base year	25.00%
2021	2031	Reduce Scope 3 emissions from fossil fuels sold to external customers by 25% by 2031 compared with the base year of 2021.	25.00%
2020	2030	Reduction Of Net Ghg Emissions Of Scope 1 And 2 By At Least 20% By 2030 Compared To The Base Year Of 2020	20.00%
2020	2030	Reduce 20% of Scope 2 (Location-based) from baseline year 2020 by target year 2030.	20.00%
2020	2030	Reduce 20% of Scope 1 and 2 (Market-based) from baseline year 2020 by target year 2030.	20.00%
2020	2030	To reduce absolute scope 1 and 2 GHG emissions 25% by 2030 from a 2020 base year	25.00%
2020	2030	Reduce absolute scope 1 and 2 market based emission by 25% by 2030 from 2020.	25.00%
2007	2020	GHG emissions per ton of product	10.00%
2007	2030	Metric tons CO2e per unit of production	10.00%
2007	2025	Scope 1+2 (location-based): Metric tons CO2e per unit of production	20.00%
2007	2025	Scope 1+2 (location-based)	20.00%
2007	2030	SCG aimed to reduce GHG emissions per production	28.00%
2007	2020	Scope 1+2 (location-based)	10.00%
2007	2030	Scope 1+2 (location-based)	28.00%
2007	2030	Metric tons CO2e per unit of production	28.00%
2007	2025	Energy consumption reduction compared with BAU at the base year of 2007	13.00%

The Siam Cement Public Company Limited (SCC)

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Baseline Year	Target Year	Target Description	Target Reduction (%)
2007	2025	13% reduction in energy consumption by 2025 compared to BAU baseline in 2007	13.00%

Mitigation

Strength of Greenhouse Gas Mitigation Strategy (0-10 Score, 0=worst, 10=best) 6.30

Programs or actions to reduce the emissions intensity of core operations

Use of cleaner sources of energy	Some efforts	Aggressive efforts	-	LOW	MID	TOP
Capture GHG emissions	Limited efforts / information	Aggressive efforts	-	LOW	MID	TOP
Energy consumption management and operational efficiency enhancements	Some efforts	Aggressive efforts	-	LOW	MID	TOP
Reduce future energy consumption (e.g. demand-side management programs)	Limited efforts / information	Aggressive efforts	-	LOW	MID	TOP
CDP disclosure	Yes	Yes	-	LOW		TOP
Other initiatives (e.g. carbon offsets)	Some efforts	Aggressive efforts	-	LOW	MID	TOP

Performance

Carbon Emissions Performance Relative to Peers (0-10 Score, 0=worst, 10=best) 5.50

GHG Emissions - metric tons CO2e

Year	Scope 1 Disclosed	Scope 1 Estimate Key	Scope 2 Disclosed	Scope 2 Estimate Key	Scope 1+2 Disclosed	Scope 3 (upstream)	Scope 3 (downstream)	Scope 3 (undefined)	Scope 1 Estimated	Scope 2 Estimated	Scope 1+2 Estimated	Scope 1+2 Estimate Key	GHG Emissions Details
2024	22,869,440.0	Reported	2,860,118.0	Reported	25,729,558.0	8,371,842.0	2,323,367.0					Reported	
2023	24,329,050.0	Reported	2,935,118.0	Reported	27,264,168.0	8,280,911.0	2,325,340.0					Reported	
2022	27,236,390.0	Reported	3,106,463.0	Reported	30,342,853.0	7,929,070.0	1,426,680.0					Reported	
2021	30,343,481.0	Reported	3,323,357.0	Reported	33,666,838.0	6,194,000.0	5,894,000.0					Reported	
2020	30,994,851.0	Reported	3,388,383.0	Reported	34,383,234.0							Reported	
2019	21,590,000.0	Reported	2,400,000.0	Reported	23,990,000.0							Reported	
2018	22,100,000.0	Reported	2,440,000.0	Reported	24,540,000.0							Reported	
2017		E.CSI		E.CSI					23,879,691.12314209	2,650,600.693036194	26,530,291.816178285	E.CSI	Jun 2025 Emissions Estimation Model Update
2016		E.CSI		E.CSI					20,636,322.62087402	2,274,538.219230652	22,910,860.840104673	E.CSI	Jun 2025 Emissions Estimation Model Update

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Year	Scope 1 Disclosed	Scope 1 Estimate Key	Scope 2 Disclosed	Scope 2 Estimate Key	Scope 1+2 Disclosed	Scope 3 (upstream)	Scope 3 (downstream)	Scope 3 (undefined)	Scope 1 Estimated	Scope 2 Estimated	Scope 1+2 Estimated	Scope 1+2 Estimate Key	GHG Emissions Details
2015		E.CSI		E.CSI					20,703,187.536837157	2,286,197.3594932556	22,989,384.896330412	E.CSI	Jun 2025 Emissions Estimation Model Update
2014		E.CSI		E.CSI					22,126,674.279785156	2,451,366.304321289	24,578,040.584106445	E.CSI	Jun 2025 Emissions Estimation Model Update
2013		E.CSI		E.CSI					20,050,196.791528318	2,213,686.881362915	22,263,883.672891233	E.CSI	Jun 2025 Emissions Estimation Model Update
2012		E.GICSSI - MODERATE		E.GICSSI - MODERATELY HIGH					54,874,276.690825194	4,217,238.807349548	59,091,515.49817474	E.GICSSI - MODERATE	Jun 2025 Emissions Estimation Model Update
2011		E.GICSSI - MODERATE		E.GICSSI - MODERATELY HIGH					48,102,445.42237793	3,696,804.983993225	51,799,250.406371154	E.GICSSI - MODERATE	Jun 2025 Emissions Estimation Model Update
2010		E.GICSSI - MODERATE		E.GICSSI - MODERATELY HIGH					41,286,369.97401856	3,172,970.87394928	44,459,340.84796784	E.GICSSI - MODERATE	Jun 2025 Emissions Estimation Model Update
2009		E.GICSSI - MODERATE		E.GICSSI - MODERATELY HIGH					29,476,181.22345703	2,265,325.446536865	31,741,506.669993896	E.GICSSI - MODERATE	Jun 2025 Emissions Estimation Model Update
2008		E.GICSSI - MODERATE		E.GICSSI - MODERATELY HIGH					34,732,075.3420118	2,669,255.3382960656	37,401,330.680307865	E.GICSSI - MODERATE	Jun 2025 Emissions Estimation Model Update

GHG Emissions Intensity - metric tons CO2e / USD million sales

Year	GHG Intensity	GHG Intensity Details	GHG Intensity - Reported	GHG Intensity - Reported Details
2024	1,716.15		570.00	kgCO2 / t cementitious material - kilograms of CO2 per metric tonne of cementitious material produced
2023	1,862.51		592.00	kgCO2 / t cementitious material - kilograms of CO2 per metric tonne of cementitious material produced
2022	1,844.99		612.00	kgCO2 / t cementitious material - kilograms of CO2 per metric tonne of cementitious material produced
2021	2,121.52		639.00	kgCO2 / t cementitious material - kilograms of CO2 per metric tonne of cementitious material produced
2020	2,575.69		630.00	kgCO2 / t cementitious material - kilograms of CO2 per metric tonne of cementitious material produced
2019	1,640.69		647.00	kgCO2 / t cementitious material - kilograms of CO2 per metric tonne of cementitious material produced
2018	1,676.57		669.00	kg CO2 /ton cementitious
2017	1,917.46		662.00	kg CO2 /ton cementitious
2016	1,936.51		651.00	kg CO2 /ton cementitious
2015	1,881.82		653.00	kg CO2 /ton cementitious

The Siam Cement Public Company Limited (SCC)

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Year	GHG Intensity	GHG Intensity Details	GHG Intensity - Reported	GHG Intensity - Reported Details
2014	1,658.44		636.00	kg CO2 /ton cementitious
2013	1,676.57		630.00	kg CO2 /ton cementitious
2012	4,436.17		648.00	kg CO2 /ton cementitious
2011	4,436.17			
2010	4,436.17			
2009	4,436.17			
2008	4,436.17			

Energy Consumption

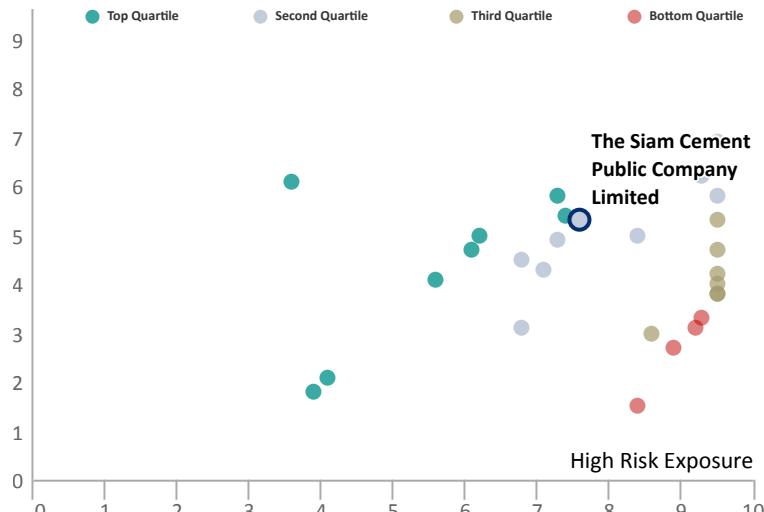
Year	Total energy consumption (reported)	Total energy consumption (MWh)	Energy intensity (reported)	Reported intensity details	Total energy consumption intensity	Energy consumption details
2024	61,372,222.23	61,372,222.23			4,093.50	Total energy consumption
2023	62,530,555.56	62,530,555.56			4,271.67	Total Energy Consumption
2022	65,952,777.78	65,952,777.78			4,010.25	Total energy consumption. 1st year to incorporate environmental performance from abroad operations
2021	71,511,111.12	71,511,111.12			4,506.27	Total energy consumption. 1st year to incorporate environmental performance from abroad operations
2020	50,983,333.34	50,983,333.34			3,819.23	Total energy consumption
2019	52,452,777.78	52,452,777.78			3,587.28	Total energy consumption
2018	52,600,000	52,600,000			3,593.63	Total energy consumption
2017	50,969,444.45	50,969,444.45			3,683.78	Total energy consumption (Thermal & Electrical)
2016	50,250,000	50,250,000			4,247.32	Total energy consumption
2015	51,800,000	51,800,000			4,240.14	Total energy consumption
2014	50,630,555.60	50,630,555.60			3,416.37	Total energy consumption
2013	48,869,444.40	48,869,444.40			3,680.09	Total energy consumption
2012	48,494,444.40	48,494,444.40			3,640.62	Total energy consumption
2011	46,577,777.80	46,577,777.80			3,988.99	Total energy consumption



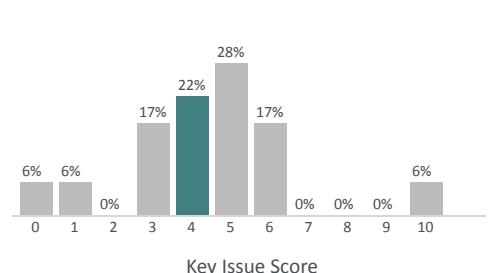
Toxic Emissions & Waste

Score	Change (since rating)	Quartile	Weight	Last score change date
4.7	▲ 0.6	•••	19.0%	Sep 04, 2025

Strong Risk Management



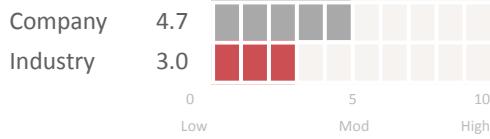
KEY ISSUE SCORE DISTRIBUTION *



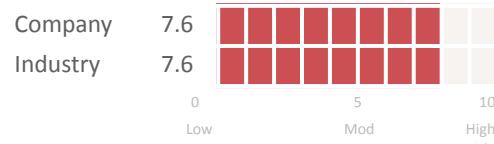
TOP 5 INDUSTRY LEADERS

CRH PUBLIC LIMITED COMPANY	9.5
Heidelberg Materials AG	5.8
Cemex, S.A.B. de C.V.	5.6
China National Building Material Company Limited	5.5
MARTIN MARIETTA MATERIALS, INC.	5.0

KEY ISSUE ASSESSMENT



RISK EXPOSURE ASSESSMENT



Drivers of Risk Exposure

RISK MANAGEMENT ASSESSMENT



Drivers of Risk Management

Business Types



Practices Score



Performance Score



BOTTOM 5 INDUSTRY LAGGARDS

AMBUJA CEMENTS LIMITED	3.3
JAMES HARDIE INDUSTRIES PUBLIC LIMITED COMPANY	3.3
SHREE CEMENT LIMITED	2.8
ULTRATECH CEMENT LIMITED	1.3
Amrize AG	0.1

METHODOLOGY NOTE

Companies are evaluated on the potential environmental contamination and toxic or carcinogenic emissions arising from their operations and the strength of their environmental management systems.

* [For symbols and terms used in this report, refer to the Glossary section at the end of the report]

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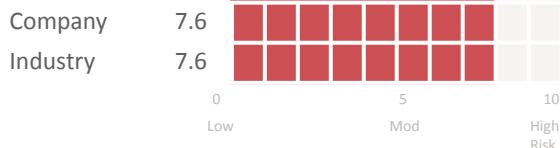
AA

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EXPOSURE

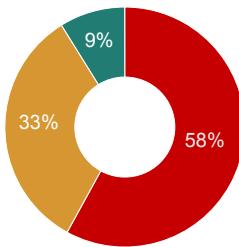
RISK EXPOSURE ASSESSMENT



Key Drivers of Risk Exposure

Exposure to: Risk of increased compliance costs and liabilities associated with damaging health, property; risk of losing access to markets due to community opposition or heightened regulatory hurdles

Business Types : This represents the portion of the company's revenues derived from lines of business that are High Risk (typically generate large amounts of toxic emissions), Medium Risk (typically generate moderate amounts of toxic emissions), and Low Risk (typically generate low amounts of toxic emissions).

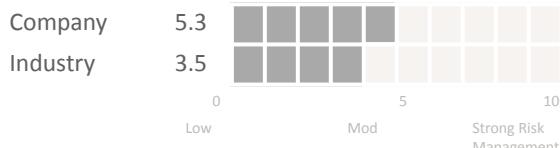


- Industrial organic chemicals, Paper mills, Cement, Ceramic wall and floor tiles, Plastic and synthetic materials
- Farm machinery and equipment
- Concrete blocks and bricks

Source: Toxics Release Inventory (US Environmental Protection Agency); National Emissions Inventory (US Environmental Protection Agency); Risk-Screening Environmental Indicators (US Environmental Protection Agency); US Economic Census; Refinitiv; MSCI ESG Research; company disclosures

MANAGEMENT

RISK MANAGEMENT ASSESSMENT



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Description	Company Practice	Best Practice	Practices Score ²
Governance and Strategy			
Existence of Environmental Management System (EMS)	ISO 14001 or equivalent	ISO 14001 or equivalent	- LOW MID TOP
Percentage of sites with an environmental management system certified to ISO 14001 or similar	80.00%		
Disclosure around the number or percentage of sites with HAZWOPER or ISO 14001 certification	Disclosed	Disclosed	- LOW MID TOP
Evidence of regular environmental impact audits	Yes	Yes	- LOW MID TOP
Evidence of audits across all locations of operations	Not Disclosed	Yes	- LOW MID TOP
Evidence of annual environmental impact audits	Not Disclosed	Yes	- LOW MID TOP

Targets			
Aggressiveness of toxic emissions and waste reduction target	2		
Track record of achieving toxic emissions targets	No previous targets	Met previous targets	- LOW MID TOP

Toxic Emissions and Waste Reduction Targets

Baseline Year	Target Year	Target Description	Target Reduction (%)
2020	2025	Reduce dust emission by 8% compared with the base year of 2020 within 2025.	11.34%
2014	2020	Reduce waste disposal per production unit	20.00%
2014	2025	Reduce waste disposal per production unit	60.00%
2014	2025	Reduce waste disposal per production unit	70.00%

Performance

Toxic releases performance relative to peers	7.80
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Air Emissions: NOx Performance

3 Year Average Intensity	2.21
Average Annual % Change in Intensity	2.51%

Air Emissions: NOx Performance

Year	NOx Emissions	NOx Emissions Intensity (tons/ USD million sales)
2024	28,640	1.91

The Siam Cement Public Company Limited (SCC)

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ESG RATINGS

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Year	NOx Emissions	NOx Emissions Intensity (tons/ USD million sales)
2023	33,510	2.29
2022	39,920	2.43
2021	29,680	1.87
2020	26,406	1.98
2019	21,602	1.48
2018	22,361	1.53
2017	25,480	1.84
2016	22,160	1.87
2015	25,450	2.08
2014	23,940	1.62
2013	23,950	1.81
2012	19,450	1.46
2011	20,020	1.71
2010	18,920	1.89
2009	21,270	2.97
2008	20,090	2.38

Air Emissions: SOx Performance

3 Year Average Intensity	0.34
Average Annual % Change in Intensity	20.51%

Air Emissions: SOx Performance

Year	SOx Emissions	SOx Emissions Intensity (tons/ USD million sales)
2024	4,240	0.28
2023	5,800	0.40
2022	5,710	0.35
2021	3,130	0.20
2020	3,710	0.28
2019	2,750	0.19
2018	2,880	0.20
2017	3,500	0.25
2016	2,840	0.24
2015	3,340	0.27
2014	3,250	0.22
2013	5,260	0.40

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Year	SOx Emissions	SOx Emissions Intensity (tons/ USD million sales)
2012	7,680	0.58
2011	7,520	0.64
2010	6,060	0.61
2009	6,910	0.97
2008	6,500	0.77

Air Emissions: Mercury Performance

3 Year Average Intensity	0
Average Annual % Change in Intensity	8.20%

Air Emissions: Mercury Performance

Year	Quantities	Intensity
2024	19.36	0
2023	11.34	0
2022	10.24	0
2021	29.51	0
2020	32.95	0
2019	84.21	0
2018	112.28	0

Air Emissions: Particulate Matter Performance

3 Year Average Intensity	0.16
Average Annual % Change in Intensity	21.73%

Air Emissions: Particulate Matter Performance

Year	Quantities	Intensity
2024	2,280	0.15
2023	2,450	0.17
2022	2,780	0.17
2021	1,530	0.10
2020	1,390	0.10
2019	1,360	0.09
2018	1,250	0.09
2017	1,090	0.08
2016	1,370	0.12
2015	1,910	0.16

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Year	Quantities	Intensity
2014	1,840	0.12
2013	2,030	0.15
2012	2,130	0.16
2011	2,360	0.20
2010	2,570	0.26
2009	3,350	0.47
2008	3,430	0.41

Air Emissions: VOC Performance

3 Year Average Intensity	0.02
Average Annual % Change in Intensity	14.89%

Air Emissions: VOC Performance

Year	VOC Emissions	VOC Emissions Intensity (tons/ USD million sales)
2024	515	0.03
2023	336	0.02
2022	291	0.02
2021	430	0.03
2020	385	0.03
2019	641	0.04
2018	632	0.04

Air Emissions: Dioxins Performance

3 Year Average Intensity	0.01
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Air Emissions: Dioxins Performance

Year	Quantities	Intensity
2024	110	0.01
2023	158	0
2022	128	0.01

Releases to Water: Water Effluents Performance

3 Year Average Intensity	0
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Releases to Land: Non-hazardous Waste Performance

3 Year Average Intensity	3.45
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Releases to Land: Non-hazardous Waste Performance

Year	Non-hazardous Waste Quantities	Non-hazardous Waste Intensity (tons/ USD million sales)
2024	33,626	2.24
2023	76,507	5.23
2022	47,430	2.88
2021	0	0
2020	10,860	0.81
2019	221,970	15.18
2018	179,980	12.30
2017	0	0
2016	10	0
2015	1,373,360	112.42
2014	1,209,460	81.61
2013	1,130,670	85.56
2012	1,215,070	91.19
2011	1,305,300	111.74
2010	1,176,120	117.66

Releases to Land: Hazardous Waste Performance

3 Year Average Intensity	0.50
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Releases to Land: Hazardous Waste Performance

Year	Hazardous Waste Quantities	Hazardous Waste Intensity (tons/ USD million sales)
2024	6,968	0.46
2023	7,212	0.49
2022	8,785	0.53
2021	0	0
2020	0.77	0
2019	0	0
2018	0	0
2017	30	0
2016	0.09	0
2015	15,660	1.28
2014	15,290	1.03
2013	19,600	1.48

The Siam Cement Public Company Limited (SCC)

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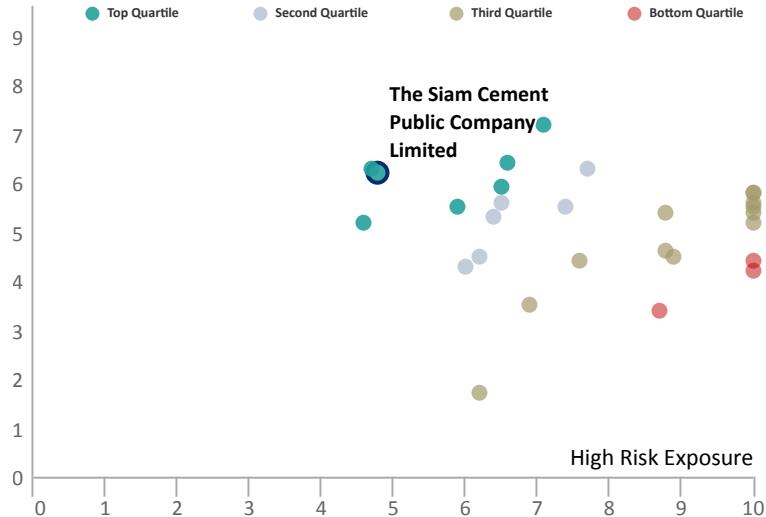
Year	Hazardous Waste Quantities	Hazardous Waste Intensity (tons/ USD million sales)
2012	14,650	1.10
2011	12,210	1.05
2010	17,020	1.70

CONTROVERSIES

All controversies are assessed as part of the annual review of a company's ESG rating. MSCI ESG Research tracks controversies for all companies on a regular basis. There is no evidence of the SCC's current involvement in prominent controversial events or alleged misconduct.



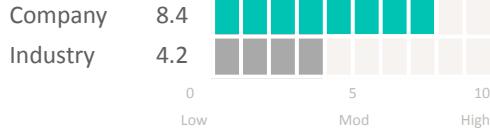
Strong Risk Management



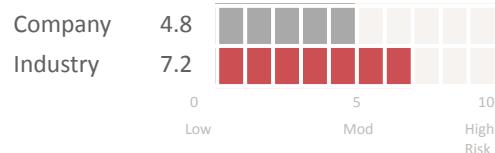
KEY ISSUE SCORE DISTRIBUTION *



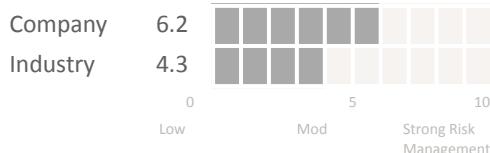
KEY ISSUE ASSESSMENT



RISK EXPOSURE ASSESSMENT



RISK MANAGEMENT ASSESSMENT



Drivers of Risk Exposure



Drivers of Risk Management



Business Types



Practices Score



Business Locations



Performance Score



TOP 5 INDUSTRY LEADERS

CRH PUBLIC LIMITED COMPANY	8.6
The Siam Cement Public Company Limited	8.4
CHINA JUSHI CO., LTD	7.6
TCC Group Holdings CO., LTD.	7.1
Cemex, S.A.B. de C.V.	6.8

BOTTOM 5 INDUSTRY LAGGARDS

ANHUI CONCH CEMENT COMPANY LIMITED	2.8
Amrize AG	2.5
ULTRATECH CEMENT LIMITED	2.5
SHREE CEMENT LIMITED	2.4
AMBUJA CEMENTS LIMITED	2.2

METHODOLOGY NOTE

Companies are evaluated on their management of workplace safety and the workplace safety standards in the industries and regions in which they operate.

* [For symbols and terms used in this report, refer to the Glossary section at the end of the report]

The Siam Cement Public Company Limited (SCC)

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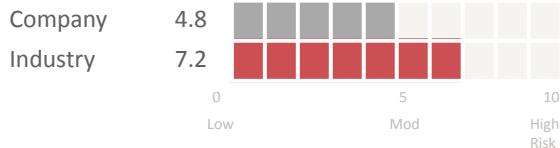
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EXPOSURE

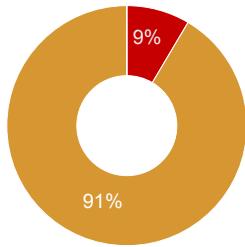
RISK EXPOSURE ASSESSMENT



Key Drivers of Risk Exposure

Exposure to: Risk of accidents that can lead to production disruptions, litigation, and liabilities

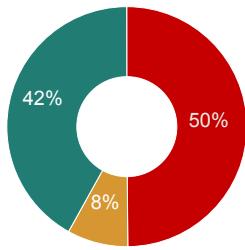
Business Types : Percentage of operations in business segments with high/moderate/low level of fatalities and industrial injuries



- Cement
- Industrial organic chemicals, Paper mills, Concrete blocks and bricks, Ceramic wall and floor tiles, Farm machinery and equipment, Plastic and synthetic materials
- No exposure to low risk segments

Source: US Occupational Health & Safety Administration (OSHA); UK Reporting of Injuries, Diseases and Dangerous Occurrences Regulations (RIDDOR); US Bureau of Labor Statistics; Refinitiv; MSCI ESG Research; company disclosures

Business Locations : Percentage of operations in countries with high/moderate/low employee fatality rates (total fatalities per 100,000 employees)

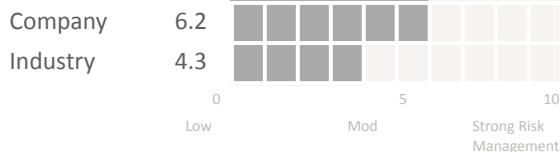


- Indonesia, Vietnam
- other countries
- Thailand

Source: International Labour Organization; Refinitiv; MSCI ESG Research; company disclosures

MANAGEMENT

RISK MANAGEMENT ASSESSMENT



The Siam Cement Public Company Limited (SCC)

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ESG RATINGS

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Description	Company Practice	Best Practice	Practices Score ²
Governance and Strategy			
Percentage of operations having health and safety management systems certified to recognized standard	90.00%		
Evidence of health and safety management system certified to recognized standard	Yes	Yes	- LOW TOP
What executive body is responsible for H&S strategy and performance?			
Board-level committee is responsible for health and safety strategy	Yes	Yes	- LOW MID TOP
Health & safety policy			
Scope of health and safety policy	Yes	Yes	- LOW MID TOP
Applicability of health and safety policy to contractors	Yes	Yes	- LOW MID TOP
Targets			
Target to improve health and safety performance	Zero target	Non-zero target (contractors included)	- LOW MID TOP
Other H&S Metric			
Year (YYYY)	Other Health & Safety Metric Description	Other Health & Safety Metric Value	Details
2024	Lost Time Injury Frequency Rate Contractor	0.21	
2024	Total Recordable Work-Related Injury Rate Contractor	0.72	
2024	Severity Work-Related Injury Rate	5.92	Severity Work-Related Injury Rate - Employees
2024	Severity Work-Related Injury Rate	5.91	Severity Work-Related Injury Rate - Contractor
2024	Near Miss Frequency Rate	28.26	Near Miss Frequency Rate (Employee & Contractor)
2023	Lost Time Injury Frequency Rate of contractors in 2023	0.23	
2023	Severity Work-Related Injury Rate of contractors in 2022	5.39	
2023	Total Recordable Work-Related Injury Rate - contractor	0.77	

The Siam Cement Public Company Limited (SCC)

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Year (YYYY)	Other Health & Safety Metric Description	Other Health & Safety Metric Value	Details
2022	Near Miss Frequency Rate (Employee & Contractor) in 2022	58.04	
2022	Lost Time Injury Frequency Rate of contractors in 2022	0.28	
2022	Total Recordable Injury Rate of contractors in 2022	0.92	
2022	Severity Work-Related Injury Rate of employees in 2022	2.33	
2022	Severity Work-Related Injury Rate of contractors in 2022	10.85	
2021	Near Miss Frequency Rate (Employee & Contractor) in 2021	20.21	
2021	Lost Time Injury Frequency Rate of contractors in 2021	0.25	
2021	Total Recordable Injury Rate of contractors in 2021	0.87	
2021	Severity Work-Related Injury Rate of employees in 2021	6.25	
2021	Severity Work-Related Injury Rate of contractors in 2022	8.78	
2020	Near Miss Frequency Rate Employee & Contractor	17.52	
2020	Lost Time Incident Rate Contractor	0.22	
2020	Total Recordable Injury Rate Contractor	0.61	
2020	Severity Work-Related Injury Rate Employee	2.96	
2020	Severity Work-Related Injury Rate Contractor	5.61	

Operations

Health & safety performance relative to peers 7.55

Lost Time Incident Rate

Year	Lost Time Incident Rate	Lost Time Incident Rate (per million hours)	Lost Time Incident Rate Unit	Details
		0.28		
2024	0.19	0.19	per million hours	Lost Time Injury Frequency Rate employee
2023	0.28	0.28	per million hours	Lost Time Injury Frequency Rate of employees in 2023
2022	0.14	0.14	per million hours	Lost Time Injury Frequency Rate of employees in 2022
2021	0.39	0.39	per million hours	Lost Time Injury Frequency Rate of employees in 2021
2020	0.11	0.11	per million hours	Employees

The Siam Cement Public Company Limited (SCC)

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Year	Lost Time Incident Rate	Lost Time Incident Rate (per million hours)	Lost Time Incident Rate Unit	Details
2019	0.24	0.24	per million hours	Employees
2018	0.09	0.45	per 200,000 hours	
2017	0.05	0.25	per 200,000 hours	Direct employees
2016	0.04	0.20	per 200,000 hours	Direct employees
2015	0.07	0.35	per 200,000 hours	Direct employees
2014	0.05	0.25	per 200,000 hours	Direct employees
2013	0.07	0.35	per 200,000 hours	Direct employees
2012	0.07	0.35	per 200,000 hours	Direct employees
2011	0.12	0.60	per 200,000 hours	Direct employees
2010	0.10	0.50	per 200,000 hours	Direct employees
2009	0.07	0.35	per 200,000 hours	Direct employees
2008	0.07	0.35	per 200,000 hours	Direct employees

Total Recordable Injury Rate

Year	Total Recordable Injury Rate	Total Recordable Injury Unit	Total Recordable Injury Rate (per million hours)	Details
2024	0.76	per million hours	0.76	Total Recordable Work-Related Injury Rate
2023	0.89	per million hours	0.89	Employee
2022	0.79	per million hours	0.79	Employee
2021	0.95	per million hours	0.95	Employee
2020	0.84	per million hours	0.84	Employees
2019	0.88	per million hours	0.88	Employees
2018	0.17	per 200,000 hours	0.85	Employees
2017	0.20	per 200,000 hours	1.00	Direct employees
2016	0.20	per 200,000 hours	1.00	Direct employees
2015	0.23	per 200,000 hours	1.15	Direct employees
2014	0.32	per 200,000 hours	1.60	Direct employees
2013	0.36	per 200,000 hours	1.80	Direct employees
2012	0.36	per 200,000 hours	1.80	Direct employees
2011	0.41	per 200,000 hours	2.05	Direct employees
2010	0.46	per 200,000 hours	2.30	Direct employees
2009	0.42	per 200,000 hours	2.10	Direct employees
2008	0.41	per 200,000 hours	2.05	Direct employees

The Siam Cement Public Company Limited (SCC)

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ESG RATINGS



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Fatalities

Year	Contractor Fatalities	Employee Fatalities	Fatalities	Details
2024	5	2	7	Employees and Contractors
2023	7	1	8	Employee+contractor
2022	4	1	5	4 fatalities in contractors, 1 fatalities in employees
2021	8	2	10	2 fatalities in employees, 8 in contractors , 0 in direct transportation contractors and 0 in other transportation contractors
2020	7	0	7	0 fatalities in employees, 4 in contractors , 1 in direct transportation contractors and 2 in other transportation contractors
2019	6	0	6	4 workplace contractor fatalities, and 2 direct transportation contractor fatalities.
2018	6	0	6	
2017	16	3	19	Employee + Operation Contractor + Logistics Contractor
2016	17	3	20	Employees and Contractors
2015	12	0	12	Employee 0 + Operation Contractor 4 + Logistics Contractor 8
2014	7	0	7	Employee 0 + Operation Contractor 3 + Logistics Contractor 4
2013	11	1	12	Employee 1 + Operation Contractor 3 + Logistics Contractor 8
2012	11	0	11	Employee 0 + Operation Contractor 5 + Logistics Contractor 6
2011	8	1	9	Employee 1 + Operation Contractor 5 + Logistics Contractor 3
2010	13	0	13	Employee 0 + Operation Contractor 7 + Logistics Contractor 6
2009	4	0	4	Employee 0 + Operation Contractor 1 + Logistics Contractor 3
2008	3	3	6	Employee 3 + Operation Contractor 1 + Logistics Contractor 2

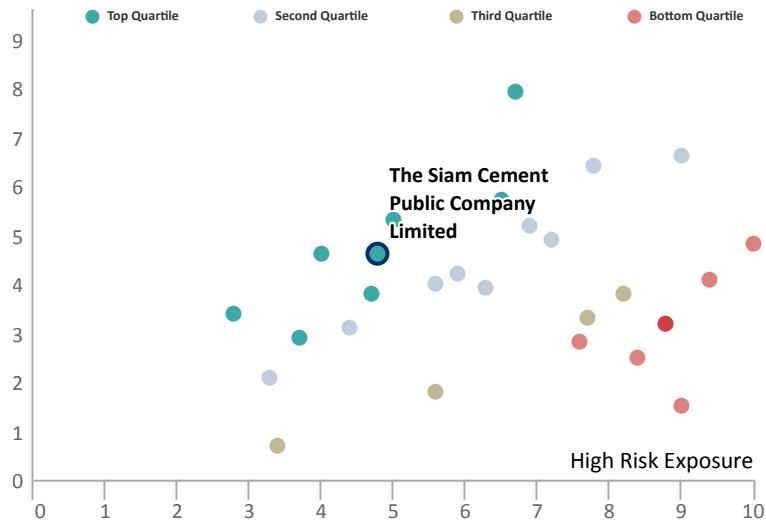
CONTROVERSIES

All controversies are assessed as part of the annual review of a company's ESG rating. MSCI ESG Research tracks controversies for all companies on a regular basis. There is no evidence of the SCC's current involvement in prominent controversial events or alleged misconduct.

Labor Management



Strong Risk Management



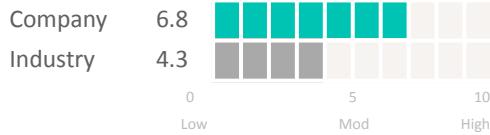
KEY ISSUE SCORE DISTRIBUTION *



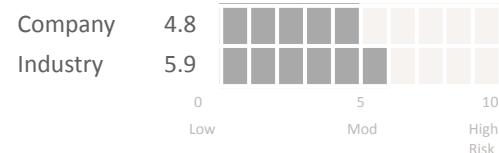
TOP 5 INDUSTRY LEADERS

TCC Group Holdings CO., LTD.	8.2
Asia Cement Corporation	7.3
The Siam Cement Public Company Limited	6.8
CHINA JUSHI CO., LTD	6.2
VULCAN MATERIALS COMPANY	6.1

KEY ISSUE ASSESSMENT

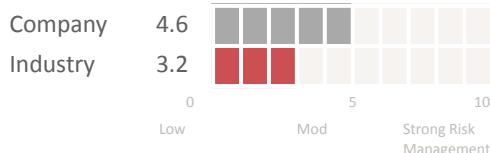


RISK EXPOSURE ASSESSMENT



Drivers of Risk Exposure

RISK MANAGEMENT ASSESSMENT



Drivers of Risk Management

Business Types



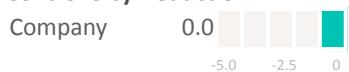
Practices Score



Business Locations



Controversy Deduction



BOTTOM 5 INDUSTRY LAGGARDS

Holcim AG	2.6
ULTRATECH CEMENT LIMITED	1.8
GRASIM INDUSTRIES LTD	1.7
Heidelberg Materials AG	1.4
SHREE CEMENT LIMITED	1.4

METHODOLOGY NOTE

Companies are evaluated on the complexity of their workforce (size, labor intensity, and regions of operation), employee relations, strength of worker protections, and employee engagement efforts.

* [For symbols and terms used in this report, refer to the Glossary section at the end of the report]

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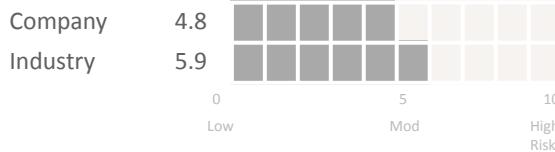
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EXPOSURE

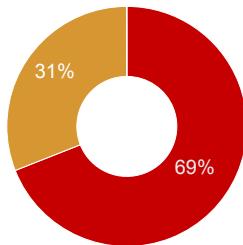
RISK EXPOSURE ASSESSMENT



Key Drivers of Risk Exposure

Exposure to: Risk of workflow disruptions due to labor unrest, or reduced productivity due to poor job satisfaction

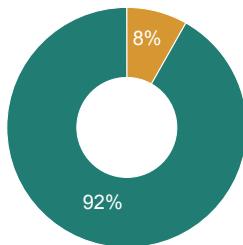
Business Types : Percentage of operations in business segments with high/moderate/low labor intensities, as measured by average sales per employee of industries



- Paper mills, Concrete blocks and bricks, Cement, Ceramic wall and floor tiles, Farm machinery and equipment
- Industrial organic chemicals, Plastic and synthetic materials
- No exposure to low risk segments

Source: MSCI ESG Research; Refinitiv; company disclosures

Business Locations : Percentage of operations in countries with high/moderate/low likelihood of labor unrest (based on historic precedent)



- No operations in markets with high risks
- other countries
- Thailand, Indonesia, Vietnam

Source: International Labour Organization; Refinitiv; MSCI ESG Research; company disclosures

Additional Drivers of Exposure

Collective bargaining negotiation expected in next 12 months: **Not Disclosed**

Layoffs Events

Major Layoffs: **No**

Size and Composition of Workforce

Number of employees: **53,730**

Number of Employees

Year	Number of employees	Part time workers (%)	Contract or temporary workers (%)	Estimated Part time/contract %
2024	53,730			
2023	55,578			

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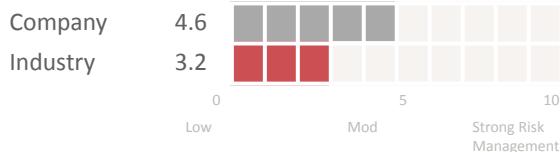
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Year	Number of employees	Part time workers (%)	Contract or temporary workers (%)	Estimated Part time/contract %
2022	57,814			
2021	58,283			
2020	49,754			
2019	54,224			
2018	52,971			
2017	53,670			
2016	53,728			
2015	53,096			
2014	51,100			
2013	49,287			

MANAGEMENT

RISK MANAGEMENT ASSESSMENT



Description	Company Practice	Best Practice	Practices Score ²
Strategy			
Percentage of workforce covered by trade unions/ collective agreements	84.90%		
Estimate Key: Percentage of workforce covered by trade unions/ collective agreements	Reported	Reported	- LOW MID TOP
Evidence of collective agreements	Yes	Yes	- LOW TOP
Employee stock ownership plan (ESOP) or employee stock purchase plan (ESPP)	No evidence of ESOP or ESPP	Sector-leading number of employees eligible for ESOP and/or ESPP	- LOW MID TOP
Scope of workforce eligibility for variable performance-based component to pay	Selective performance-based incentive pay for non-incentive pay structure officer staff	Strong performance-based covers all employees	- LOW MID TOP
Non-compensation benefits including pension and retirement	No evidence	Benefits cover all employees	- LOW MID TOP

Performance

External recognition as employer of choice (last three years) Company witnessed strikes / lock-outs in the last three years	Not Disclosed No
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Employee turnover

Year	Annual employee turnover (%)	Details
2024	7.50%	
2023	4.70%	
2022	4.00%	
2021	1.50%	
2020	2.40%	
2019	2.90%	Salaries & Wages - 1,224,400,000 USD Employees - 54,224.00
2018	3.00%	wages - 1,103,590,000 Employees - 52971 wages/ employees 1,199.90/52,971=
2017		wages/ employees =1,205.82/53,670
2016	4.12%	SR 2016 Page 118

Employee Productivity

Year	Profit per employee (USD '000)
2024	
2023	13
2022	10
2021	24
2020	22
2019	19
2018	25
2017	31

CONTROVERSIES

All controversies are assessed as part of the annual review of a company's ESG rating. MSCI ESG Research tracks controversies for all companies on a regular basis. There is no evidence of the SCC's current involvement in prominent controversial events or alleged misconduct.

APPENDIX

CONTENTS

CONTROVERSIES DETAIL

ADDITIONAL CORPORATE GOVERNANCE CONTENT

KEY METRIC & SCORE CHANGES

CEO PAY CHARTS

DIRECTOR VOTES

SHAREHOLDER/MANAGEMENT PROPOSALS

GOVERNANCE STANDARDS

DIRECTOR PROFILES

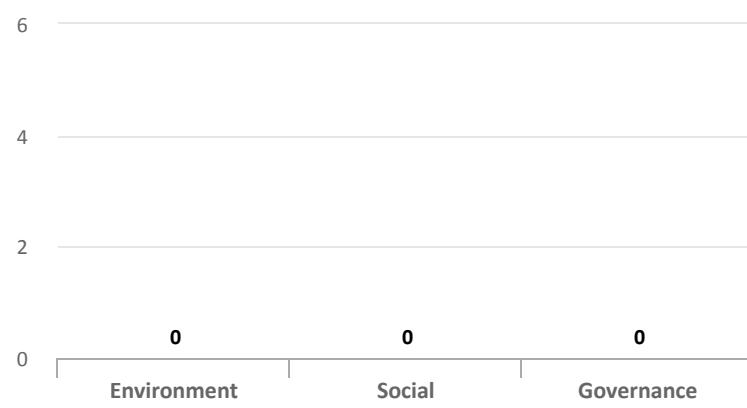
CONTROVERSIES DETAIL

Here you will find the narratives for all controversies relevant to the company. Please note while every controversy case may signal reputational risk, not every controversy is judged to pose material risks; therefore, not every controversy affects the company's overall rating.

CONTROVERSY CARD

	ASSESSMENT				CONTROVERSY COUNT
	VERY SEVERE	SEVERE	MODERATE	MINOR	
Environment					
Carbon Emissions	0	0	0	0	0
Toxic Emissions & Waste	0	0	0	0	0
Social					
Labor Management	0	0	0	0	0
Health & Safety	0	0	0	0	0
Governance					
Corporate Governance	0	0	0	0	0
Corporate Behavior	0	0	0	0	0

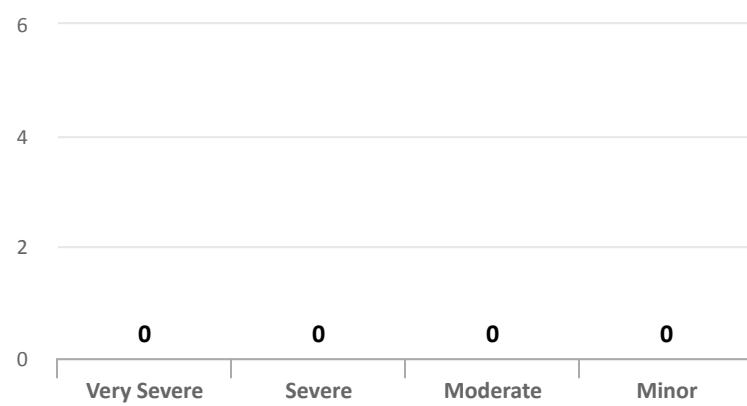
NUMBER OF CONTROVERSIES BY PILLAR



CONTROVERSIES

- **Very Severe:** Indicates an action by a company that results in a very large impact on society and/or the environment.
- **Severe:** Indicates an action by a company that results in a large impact on society and/or the environment.
- **Moderate:** Indicates an action by a company that results in a moderate impact on society and/or the environment.
- **Minor:** Indicates an action by a company that results in a low impact on society and/or the environment.
- **None:** There is no evidence that a company is involved in any controversy.

NUMBER OF CONTROVERSIES BY ASSESSMENT



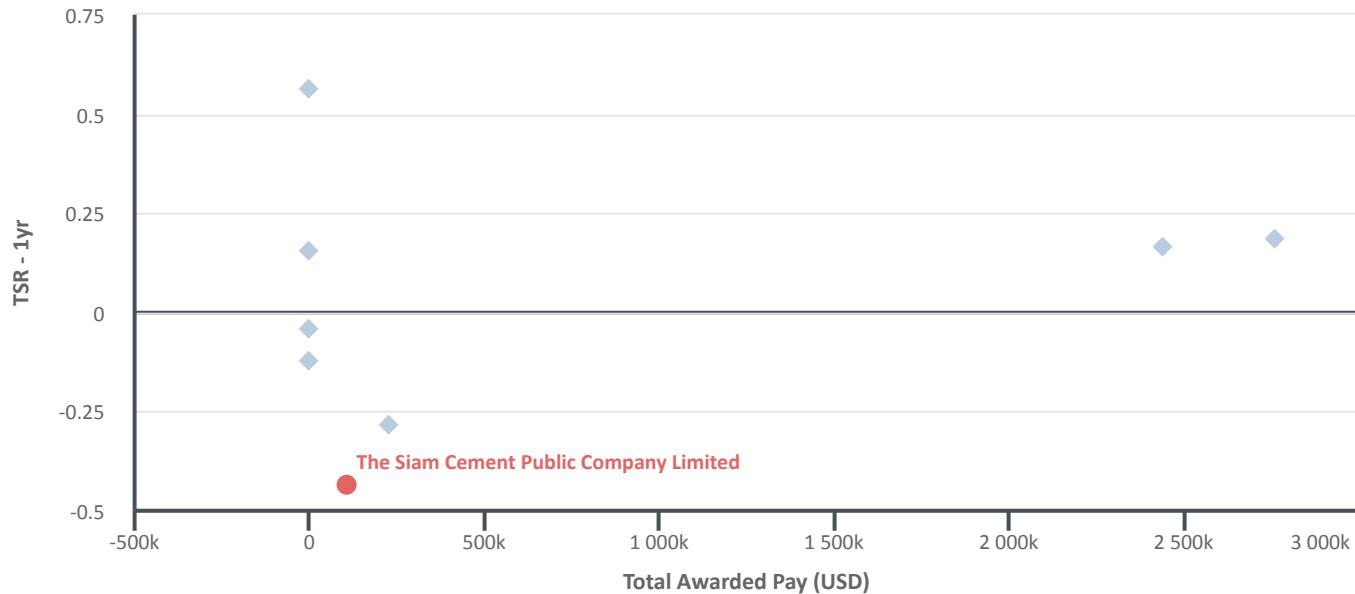
KEY METRIC & SCORE CHANGES

ALL KEY METRIC & SCORE CHANGES (SINCE JULY 2024)

Key Metric	Key Metric Change	Date	Score Change	Change Notes
Significant Votes Against Directors	Flag Removed	Apr 24, 2025	0.60	AGM voting results updated
Short-Term Pay Performance	Flag Added	Mar 25, 2025	-0.20	
Say on Pay Policy	Flag Removed	Mar 25, 2025	0.10	
Government Intervention Concerns	Flag Added	Mar 25, 2025	-0.50	
Cumulative Voting	Flag Added	Mar 25, 2025	-0.10	
Audit Committee Financial Expert	Flag Removed	Mar 25, 2025	0.10	
Overboarded Exec Directors	Flag Removed	Jul 25, 2024	0.50	

CEO PAY CHARTS

CEO TOTAL AWARDED PAY VERSUS PAY PEER GROUP



Pay Peers (♦) are used in the calculation of the Key Metric CEO Pay Total Summary and selected as set out in the MSCI Governance Metrics Methodology Document.

The Siam Cement Public Company Limited (SCC)

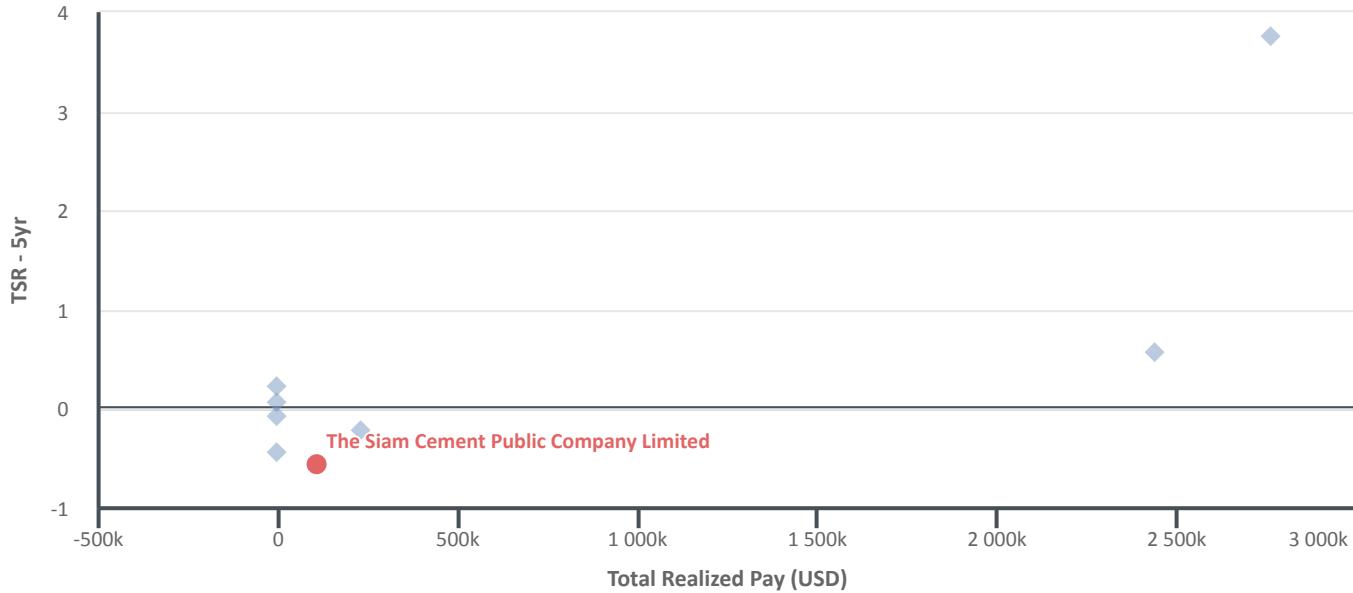
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CEO TOTAL REALIZED PAY VERSUS PAY PEER GROUP



Pay Peers (♦) are used in the calculation of the Key Metric CEO Pay Total Summary and selected as set out in the MSCI Governance Metrics Methodology Document.

DIRECTOR VOTES

Proxy Year	Name	Age	Tenure	Votes For	Votes Against, Withheld and / or Abstained
2025	Nuntawan Sakuntanaga	66	3	99%	1%
2025	Parnsiree Amatayakul	54	6	98.9%	1.1%
2025	Pasu Decharin	56	6	99.4%	0.6%
2025	Somchai Kanchanamanee	65	3	99.1%	0.9%
2025	Thumnithi Wanichthanom	66	7	99.1%	0.9%

SHAREHOLDER/MANAGEMENT PROPOSALS

MANAGEMENT PROPOSALS

Proxy Year	Proposal	Proposal Summary	Outcome	Votes For	Votes Against	Abstain/Withheld%
2025	Other	Agenda 2: Approved the Financial Statements for the year ended December 31, 2024	Approved	99.9%	0%	0.1%
2025	Other	Agenda 3: Approved the Allocation of Profit for the year 2024	Approved	100%	0%	0%
2025	Auditor Ratification	Agenda 5: Appointed the Auditors of the Company for the year 2025	Approved	98.6%	1.4%	0%
2025	Director Compensation	Agenda 6: Approved the Remuneration of the Company's Directors and Sub-Committee Members for the year 2025	Approved	98.1%	1.8%	0.1%
2024	Other	Agenda 2: Approved the Financial Statements for the year ended December 31, 2023,	Approved	91.7%	0.2%	8.1%
2024	Other	Agenda 3: Approved the Allocation of Profit for the year 2023	Approved	99.9%	0.1%	0%
2024	Auditor Ratification	Agenda 5: Appointed the Auditors of the Company for the year 2024 from KPMG Phoomchai Audit Ltd.	Approved	98.7%	1.3%	0%
2024	Director Compensation	Agenda 6: Approved the Remuneration of the Company's Directors and Sub-committee Members for the year 2024	Approved	97.7%	2.3%	0%
2023	Amend Certificate of Incorporation	Agenda 7: Approved the Amendment to the Company's Articles of Association	Approved	100%	0%	0%
2023	Auditor Ratification	Agenda 6: Appointed the Auditors of the Company for the year 2023	Approved	99.3%	0.6%	0%
2023	Director Compensation	Agenda 5: Approved the Remuneration of the Company's Directors and Sub-committee Members for the year 2023	Approved	98.8%	1.2%	0%
2023	Other	Agenda 3: Approved the Allocation of Profit for the year 2022	Approved	99.8%	0%	0.2%
2023	Other	Agenda 2: Approved the Financial Statements for the year ended December 31, 2022	Approved	99.9%	0%	0.1%

*For Management Proposals at AGM's held more than three years ago, please refer to the Screener tool on ESG Manager.

THAILAND



CURRENCY: BAHT (THB)

The legislative framework for corporate governance in Thailand is based on the Thai Civil and Commercial Code, Public Limited Companies Act (Companies Act), the Securities and Exchange Act, The Stock Exchange of Thailand Listing Rules (Listing Rules), The Principles of Good Corporate Governance for Listed Companies 2012 (Principles) and the Corporate Governance Code 2017 (Code), which adopts an “apply or explain” approach.

Companies in Thailand adopt a unitary board structure. The Companies Act establishes that the board should consist of at least five directors and at least half shall be residents of Thailand. The Code recommends the maximum number of directors be no more than 12.

Listed companies must have at least three independent directors or comprise one-third of the board. The Principles recommends the independent directors constitute 50% of the board when the roles of the chief executive officer (CEO) and chair are combined, the CEO and chair are immediate family members, the chair is part of the management team or the chair is not an independent director. The Principles recommends board memberships at listed companies be limited to five.

The Listing Rules stipulate the establishment of an audit committee comprised of at least three members in which all members must be independent. The Principles recommends the establishment of a nomination and pay committees. The majority of the pay committee shall be comprised of independent directors, including its chair. The nomination committee shall consist entirely of independent directors.

Under the Principles, directors must inform the board of their conflicts of interest regarding any agenda item before consideration and such conflicts should be recorded. Interested members must abstain from participating in the discussion.

The Principles state that companies shall disclose the pay for directors and executives. Directors' pay is disclosed individually while aggregate disclosure for top executives is required. The pay of directors, including bonuses, is set by the company's pay committee and requires shareholder approval at its annual general meeting.

Ownership structure in Thailand is mainly concentrated in founding families. The Companies Act states that a notice of shareholders' meeting must be delivered to shareholders no less than seven days before the date of the meeting and published in a newspaper no less than three days prior to the meeting. The Principles recommends the proxy material to be released 28-days before the date of the meeting.

A mandatory takeover bid is triggered upon the acquisition of 25%, 50% or 75% of the total voting rights of a target company. There is no concept of minority squeeze-out under Thai laws, as of the date of this publication.

The law requires all companies to prepare audited financial statements, although specific rules differ for each type of company. A listed company must disclose information which may affect market price along with other compulsory disclosures such as quarterly financial statements, yearly financial statements, annual registration information and annual reports. The board should be confident that all information presented in the financial reports is correct and has been audited by an independent external auditor.

The Siam Cement Public Company Limited (SCC)

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DIRECTOR PROFILES

CHOLANAT YANARANOP

Age: 65
Gender: M
Nationality: Not Disclosed

Financial: No
Risk: No
Industry: Materials - Construction Materials, Materials - Chemicals

BIOGRAPHICAL INFORMATION

The Siam Cement Public Company Limited - Board Member Source Date: 02/25/2025

Mr. Cholanat Yanaranop (Director qualified as an Independent Director (from January 25, 2023)) Position Director Member of the Remuneration Committee Date of Appointment as a Director June 8, 2020 Education/Training Master of Chemical Engineering, Imperial College London, UK Bachelor of Environmental Chemical Engineering, (Second Class Honours), Salford University, Manchester, UK Advanced Management Program (AMP), Harvard Business School, U.S.A. Inno-Leadership Program, INSEAD Chairman's Role: Energy Literacy for the world, TEA 5, Thailand Energy Academy Top Executives Program, Class 16, Capital Market Academy Top Executives Program, Class 5, Thailand Energy Academy Expertise Deep understanding in the area of Business and core industry of SCG and Global and Regional Organization Management Significant role in driving growth of Policy Setting and Strategic Planning (Global Vision) including Risk Management and Crisis Management Expertise in Technology and Cybersecurity, Human Capital Management, Merger & Acquisition, including Health and Safety Director Training (3) Directors Accreditation Program (DAP) 39/2005, Thai Institute of Directors Association Role of the Chairman Program (RCP) 38/2016, Thai Institute of Directors Association Hot Issue for Directors: Climate Governance 4/2023, Thai Institute of Directors Association Board Member/Management of Other Listed Companies on The Stock Exchange of Thailand (None) Position in Other Company/Organization/Institution (8) Since 2009 Advisor, The Thai Institute of Chemical Engineering and Applied Chemistry Since 2015 Director, SCG Foundation Since 2016 Director, Apexcela Company Limited Since 2016 Director, Siam Bioscience Company Limited Since 2016 Advisor, The Committee of Chemical and Petrochemical Engineering, Institute of Thailand Under H.M. The King's Patronage Since 2021 Member of Steering Committee on Strategy and Biopharma Plant Project, The Thai Red Cross Society Since 2021 Director, SCG Chemicals Public Company Limited Since 2023 Eminent Persons, Banknote management, Bank of Thailand 5-years Past Experiences and/or Remarkable positions 2005 – 2010 Director, PTT Chemical Public Company Limited 2005 – 2019 President, SCG Chemicals Company Limited 2006 – 2020 Director, Bangkok Synthetics Company Limited 2006 – 2020 Director, BST Elastomers Company Limited 2006 – 2021 Director, Petroleum Institute of Thailand 2007 – 2008 President, The Thai Institute of Chemical Engineering and Applied Chemistry 2008 – 2021 Director, Long Son Petrochemicals Co., Ltd. 2011 – 2019 Commissioner, PT Chandra Asri Petrochemical Tbk, Indonesia* 2013 – 2015 President, Community Partnerships Association 2014 – 2020 Director, SENFI Norway AS (Norner Holding AS) 2015 – 2016 Vice President, Community Partnerships Association 2015 – 2019 Member of CSR Committee for Sustainable Development 2017 – 2019 Executive Vice President, SCG 2017 – 2020 Director, SENFI UK Limited 2018 – 2020 Director, SENFI Swiss GmbH 2019 – 2022 Vice Chairman, SCG Packaging Public Company Limited 2021 – 2023 Director of Banknote management, Bank of Thailand Remark: *Listed in the Stock Exchange of Indonesia Shareholdings (Ordinary Shares) (as at December 31, 2023) Held personally: 8,500 shares (0.0007%) Held by Spouse or minor children: (None) Family Relationship among Directors and Executives (None) Support and Consult through activities related to the Company businesses Support and consult on innovation by visiting company products, services, research and development exhibition of all related businesses.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
The Siam Cement Public Company Limited	Board Member	5	Jun 08, 2020		No	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
The Siam Cement Public Company Limited	Pay	Member

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
The Siam Cement Public Company Limited	Non-Executive	5	2024	40,873	117,059	8,500

The Siam Cement Public Company Limited (SCC)

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CHUMPOL NALAMLIENG

Age: 77
Gender: M
Nationality: Not Disclosed

Financial: No
Risk: No
Industry: Materials - Construction Materials

BIOGRAPHICAL INFORMATION

The Siam Cement Public Company Limited - Board Member, Deputy Chairman Source Date: 02/25/2025

Mr.Chumpol NaLamlieng (Director qualified as an Independent Director (From July 30, 2014)) Position Vice Chairman Chairman of the Governance and Nomination Committee Date of Appointment as a Director 1993-2005 President & CEO SCG Since August 1, 1992 Director Education/Training MBA, Harvard Business School, U.S.A. B.S. Mechanical Engineering, University of Washington, U.S.A. Expertise Deep understanding in the area of core business or industry of SCG, Risk management and Crisis Management, Accounting or Financial Literacy and Human Capital Management Director Training (1) Role of the Chairman Program (RCP) 2/2001, Thai Institute of Directors Association Board Member/Management of Other Listed Companies on The Stock Exchange of Thailand (None) Position in Other Company/Organization/Institution (4) Since 2010 Director, Siam Sindhorn Company Limited Since 2012 Director, Kempin Siam Company Limited Since 2017 Director and Advisor, CPB Equity Company Limited Since 2021 Chairman, SCG Chemicals Public Company Limited 5-years Past Experiences and/or Remarkable positions 1993 – 2005 President, The Siam Cement Public Company Limited 2004 – 2011 Chairman, Singapore Telecommunication Company Limited 2005 – 2009 Director, British Airways Public Company Limited 2007 – 2016 Director, The Siam Commercial Bank Public Company Limited 2012 – 2017 Director, Kempinski International SA 2019 – 2021 Independent Director and Chairman of the Remuneration Committee, SCG Packaging Public Company Limited Shareholdings (Ordinary Shares) (as at December 31, 2023) Held personally: 1,000 shares (0.000083%) Held by Spouse or minor children: (None) Family Relationship among Directors and Executives (None) Support and Consult through activities related to the Company businesses Support and consult on innovation by visiting company products, services, research and development exhibition of all related businesses..

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
The Siam Cement Public Company Limited	Board Member, Deputy Chairman	33	Aug 01, 1992		No	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
The Siam Cement Public Company Limited	Corporate Governance	Chair
The Siam Cement Public Company Limited	Nomination	Chair

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
The Siam Cement Public Company Limited	Deputy Chair	33	2024	40,873	118,892	100

The Siam Cement Public Company Limited (SCC)

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JAREEPORN JARUKORNSAKUL

Age: 57
Gender: F
Nationality: Thailand

Financial: No
Risk: No
Industry: Real Estate Management & Development - Real Estate Management & Development

BIOGRAPHICAL INFORMATION

SCB X PUBLIC COMPANY LIMITED - Board Member Source Date: 03/06/2025

Jareeporn Jarukornsakul Director Member of the SCBX Group Control Committee Member of the Executive Committee Member of the Nomination, Compensation and Corporate Governance Committee Date of appointment 15 September 2021 Education B.A. (Health Science), Mahidol University B.A., Bangkok University Honorary Doctorate (Logistics and Supply Chain Management), Christian University Honorary Doctorate (Business Administration), Western University Doctor of Philosophy, honoris causa (Occupational Health and Safety), Mahidol University Honorary Doctorate Degree of Arts in Entrepreneurship, Bangkok University Training program Subsidiary Governance Program (SGP 6/2023), Thai Institute of Directors Association Wellness & Healthcare Business Opportunity for Executives (WHB) 1/2021, ASEAN Institute for Health Development, Mahidol University Director Leadership Certification Program (DLCP 0/2021), Thai Institute of Directors Association Role of the Chairman Program (RCP 46/2020), Thai Institute of Directors Association Corporate Governance for Capital Market Intermediaries (CGI 17/2016), Thai Institute of Directors Association Diploma, National Defence College 60/2017, The National Defence Course Energy Science Leadership Program 9/2017, Thailand Energy Academy Director Accreditation Program (DAP 94/2012), Thai Institute of Directors Association Executive Program for Senior Justice, National Justice Academy, Court of Justice Advanced Leadership Program, Capital Market Academy Director Certification Program (DCP 94/2015), Thai Institute of Directors Association Bank's Preparations for Compliance with Personal Data Protection Act (PDPA) and Cyber Security Act, Baker & McKenzie and PwC Thailand Cyber Resilience Leadership: Tone from the Top 2020, Bank of Thailand in collaboration with Securities and Exchange Commission and Office of Insurance Commission Cyber Armor: Capital Market Board Awareness "Cybersecurity and Intelligence Threats Assessment", Securities and Exchange Commission Experience in the past 2015-2019: Director, Houay Ho Thai Company Limited 2016-2019: Director, Genesis Data Center Company Limited 2018-2019: Director, Gheco-One Company Limited 2018-2019: Director, Supernap (Thailand) Company Limited 2013-2020: Director, WHA Gunkul Green Solar Roof 1 Company Limited 2013-2020: Director, WHA Gunkul Green Solar Roof 3 Company Limited 2013-2020: Director, WHA Gunkul Green Solar Roof 6 Company Limited 2013-2020: Director, WHA Gunkul Green Solar Roof 17 Company Limited 2015-2020: Director, B. Grimm Power (WHA) 1 Company Limited 2015-2020: Director, WHA Industrial Development Company Limited International Company Limited 2015-2020: Director, Gulf VTP Company Limited 2015-2020: Director, Gulf TS4 Company Limited 2015-2020: Director, Gulf Solar BV Company Limited 2015-2020: Director, Gulf Solar KKS Company Limited 2015-2020: Director, Gulf WHA MT Natural Gas Distribution Company Limited 2015-2020: Director, Gulf NLL2 Company Limited 2015-2020: Director, Gulf TS2 Company Limited 2015-2020: Director, WHA International (Indonesia) Company Limited 2016-2020: Director, WHA Eastern Seaboard NGD2 Company Limited 2017-2020: Director, WHA Eastern Seaboard NGD4 Company Limited. 2018-2020: Chairman of the Board of Directors, Glow Hemaraj Wind Company Limited 2018-2020: Chairman of the Board of Directors, Rayong Clean Energy Company Limited 2018-2020: Director, Gulf JP NLL Company Limited 2018-2020: Director, Gulf TS1 Company Limited 2018-2020: Director, Gulf TS3 Company Limited 2018-2020: Director, Gulf Solar Company Limited 2018-2020: Director, Gulf Solar TS1 Company Limited 2018-2020: Director, Gulf Solar TS2 Company Limited 2018-2020: Director, WHA Corporation (Hong Kong) Company Limited 2019-2020: Director, Duong River Surface Water Plant Joint Stock Company (Vietnam) 2018-2021: Chairman of the Board of Directors, Chonburi Clean Energy Company Limited 2018-2021: Chairman of the Board of Directors, Eastern Seaboard Clean Energy Company Limited 2019-2021: Director, WHA-JD Alliance Company Limited 2019-2022: Director and Member of the Technology Committee and Member of the Corporate Social Responsibility Committee, Siam Commercial Bank PCL. 2020-2022: Director, WHA TUS Co., Ltd. 2020-2024: Director, SCB 10X Co., Ltd. Positions in listed companies 2018-Present: Chairman of the Board of Directors, Chairman of the Executive Committee, Group Chief Executive Officer, Member of the Risk Management Committee, Member of Nomination and Remuneration Committee, Corporate Governance and Sustainable Development Committee, WHA Corporation Public Company Limited 2018-Present: Chairman of the Board of Directors, Chairman of the Executive Committee, Chairman of the Risk Management Committee, Director of Nomination and Remuneration Committee, WHA Utilities and Power PLC. 2022-Present: Independent Director and Member of Governance and Nomination Committee, The Siam Cement Public Company Limited Positions in non-listed companies / entities 1993-Present: Director, S and J Holding Company Limited 2003-Present: Director, WHA Alliance Company Limited 2006-Present: Director, Warehouse Asia Alliance Company Limited 2012-Present: Director, WHA Holding Company Limited 2013-Present: Chairman of the Board of Directors, WHA KPN Alliance Company Limited 2015-Present: Director, WHA Venture Holding Company Limited 2015-Present: Director, WHA Eastern Industrial Estate Company Limited 2015-Present: Vice Chairman of the Board of Directors, Eastern Seaboard Industrial Estate (Rayong) Company Limited 2015-Present: Director, WHA Eastern Seaboard Industrial Estate Company Limited 2015-Present: Director, WHA Saraburi Industrial Land Company Limited 2015-Present: Director, WHA Rayong Industrial Land Company Limited 2015-Present: Director, WHA Eastern Pipeline Services Company Limited 2015-Present: Director, WHA Industrial Development International (BVI) Pte. Ltd. 2015-Present: Director, WHA Industrial Development Engineering Company Limited 2015-Present: Director, The Park Residence Company Limited 2015-Present: Director, WHA Industrial Development International (SG) Pte. Ltd. 2015-Present: Director, WHA Rayong 36 Company Limited 2015-Present: Director, Eastern Seaboard Property and Marina Services Company Limited 2015-Present: Director, WHA Eastern Seaboard Industrial Estate 4 Company Limited 2015-Present: Director, WHA Connect Company Limited 2015-Present: Chairman of the Board of Directors, WHA Water Company Limited 2015-Present: Chairman of the Board of Directors, WHA Energy Company Limited 2015-Present: Chairman of the Board of Directors, WHA Energy 2 Company Limited 2016-Present: Director, Central WHA Alliance Company Limited 2016-Present: Chairman of the Board of Directors, WHA Daiwa Logistics Property Company Limited 2016-Present: Director, WHA Industrial Development International Company Limited 2016-Present: Director, WHA Industrial Development (SG) Company Limited 2016-Present: Chairman of the Board of Directors, WHA Industrial Zone Nghe An Joint Stock Company 2017-Present: Director, WHA Industrial Management Services Vietnam Co., Ltd. 2017-Present: Chairman of the Board of Directors, WHAUP Company International Co., Ltd. 2017-Present: Chairman of the Board of Directors, WHAUP (SG) 1 PTE. Limited 2017-Present: Chairman of the Board of Directors, WHAUP (SG) 2 PTE. Limited 2018-Present: Chairman of the Board of Directors, Chairman of the Executive Committee, WHA Industrial Development PLC. 2018-Present: Chairman of the Board of Directors, WHA Industrial Estate Rayong Company Limited 2018-Present: Chairman of the Board of Directors, WHA Industrial REIT Management Company Limited 2018-Present: Chairman of the Board of Directors, WHAUP Nghe An Joint Stock Company 2018-Present: Chairman of the Board of Directors, WHA Solar Company Limited 2019-Present: Chairman of the Board of Directors, WHA Real Estate Management Company Limited 2019-Present: Chairman of the Board of Directors, WHAUP (SG) 2DR PTE. LTD. 2019-Present: Director, WHA Industrial Development 2 (SG) Co., Ltd. 2020-Present: Director, WHA KW Alliance Company Limited 2021-Present: Director, Wei Hua Guo Tai (Sanya) Business Consulting Company Limited 2021-Present: Chairman of the Board of Directors, WHAUP Asia Reclamation Water Company Limited 2021-Present: Director, WHA KW 2 Company Limited 2021-Present: Director, WHA KW 3 Company Limited 2022-Present: Director, WHA Digital Company Limited 2022-Present: Chairman of the Board of Directors, WHAUP (SG) 3 PTE. Limited 2023-Present: Chief Executive Officer, WHA Industrial Development PLC. SCBX shareholding Number of shares held by director: None Number of shares held by related persons: None Family relationship with director and management None Field of expertise Miss Jareeporn possesses a wealth of knowledge and experience in organizational management, strategy planning, risk management, corporate governance and technology as well as her extensive professional experience as co-founder and chairman of a warehousing and logistics firm with a strong understanding of industrial development and utilities and power.

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The Siam Cement Public Company Limited - Board Member Source Date: 02/25/2025

Miss Jareeporn Jarukornsakul (Director qualified as an Independent Director from March 30, 2022) Position Independent Director Member, Governance and Nomination Committee Date of Appointment as a Director March 30, 2022 Education/Training Degree of Ph.D., Honorary Doctorate Logistics and Supply Chain Management, Christian University Master's Degree in MBA (Master of Business Administration), Bangkok University Bachelor's Degree, Bachelor of Science, Mahidol University Doctor of Philosophy Honoris Causa on Occupational Health and Safety, Mahidol University Honorary Doctorate Degree of Arts in Entrepreneurship, Bangkok University Honorable Ph. D., Business Management, Western University Expertise Strong practical skills in Business and core industry of SCG, other Large Businesses or Industries, Global and Regional Organization Management, Economics and Investment, Policy Setting and Strategic Planning (Global Vision), Foreign affairs, Risk management and Crisis Management, Logistic, Marketing, Domestic and International Marketing (Market Insight) Deep understanding of Accounting or Financial Literacy, Technology/ Cybersecurity, Digital Transformation Experience and expertise in Supply Chain, Merger & Acquisition, Energy Management such as renewable energy, Energy and utilities, Mobility Business, including Environmental, Social & Governance or "ESG" such as Decarbonization and Diversity, Equity & Inclusion (DE&I) Director Training (14) The National Defense Course, National Defense College (CDC) Top Executive Program in Energy Science, Institute of Energy Science Executive Program, Capital Market Academy Senior Justice Executive Program, College of Justice Office of the Court of Justice Corporate Governance for Capital Market Intermediaries Program (CGI) 17/2016, Thai Institute of Directors Association Director Accreditation Program (DAP) 94/2012, Thai Institute of Directors Association Director Certification Program (DCP) 210/2015, Thai Institute of Directors Association Role of the Chairman Program (RCP) 46/2020, Thai Institute of Directors Association Director Leadership Certification Program (DLCP) 0/2021, Thai Institute of Directors Association Subsidiary Governance Program (SGP) 6/2023, Thai Institute of Directors Association Wellness & Healthcare Business Opportunity for Executives (WHA) 1/2021 Asean Institute for Health Developement, Mahidol University Personal Data Protection Act (PDPA) by Baker & McKenzie and PwC Thailand Workshop on enhancing knowledge and awareness of Cyber Resilience for financial sector committees in 2020 by the Bank of Thailand in collaboration with the Office of the Securities and Exchange Commission and the Office of the Insurance Commission - Cyber Armor: Capital Market Board Awareness "Cybersecurity and Intelligence Threats Assessment" Securities and Exchange Commission Board Member/ Management of Other Listed Companies on The Stock Exchange of Thailand (3) WHA Corporation Public Company Limited Since 2015 Nomination and Remuneration Committee Since 2015 Chief Executive Officer Since 2018 Chairman of the Board of Directors Since 2018 Chairman of the Executive Committee Since 2021 Risk Management Committee Since 2022 Chairman of Corporate Governance and Sustainable Development Committee WHA Utilities and Power Public Company Limited Since 2016 Chairman of Risk Management Committee and Nomination and Remuneration Committee Since 2018 Chairman of the Board of Directors and Chairman of the Executive Committee SCB X Public Company Limited Since 2022 Director Since 2022 Member of the Technology Committee Since 2023 Member of the Risk Oversight Committee Since 2023 Member of the Nomination, Compensation and Corporate Governance Position in Other Company/Organization/Institution (3 Companies and 4 Business groups) Since 1993 Director, S & J Holding Company Limited Since 1993 Director 5-years Past Experiences and/or Remarkable positions 2015 – 2018 Vice Chairman of the Board of Directors, WHA Industrial Development Public Company Limited 2015 – 2020 Director, WHA Industrial Development International Co., Ltd. (Cayman) 2018 – 2021 Chairman of the Board of Directors, Eastern Seaboard Clean Energy Company Limited 2018 – 2021 Chairman of the Board of Directors, Chonburi Clean Energy Company Limited 2018 – 2021 Chairman of the Board of Directors, Rayong Clean Energy Company Limited 2018 – 2020 Chairman of the Board of Directors, Glow Hemaraj Wind Company Limited 2018 – 2019 Director, GHECO-One Company Limited 2015 – 2019 Director, Huai Ho Thai Company Limited 2015 – 2020 Director, B.Grimm Power (WHA) 1 Company Limited 2019 – 2020 Director, Duong River Surface Water Plant Joint Stock Company Limited 2015 – 2020 Director, GULF WHA MT Natural GAS Distribution Company Limited 2016 – 2020 Director, WHA Eastern Seaboard NGD 2 Company Limited 2017 – 2020 Director, WHA Eastern Seaboard NGD 4 Company Limited 2018 – 2020 Director, GULF JP NLL Company Limited 2018 – 2020 Director, GULF Solar Company Limited 2018 – 2020 Director, GULF Solar TS 1 Company Limited 2018 – 2020 Director, GULF Solar TS 2 Company Limited 2015 – 2020 Director, GULF Solar BV Company Limited 2015 – 2020 Director, GULF Solar KKS Company Limited 2018 – 2020 Director, GULF TS 1 Company Limited 2015 – 2020 Director, GULF TS 2 Company Limited 2018 – 2020 Director, GULF TS 3 Company Limited 2015 – 2020 Director, GULF TS 4 Company Limited 2015 – 2020 Director, GULF VTP Company Limited 2015 – 2020 Director, GULF NLL 2 Company Limited 2013 – 2020 Director, WHA GUNKUL Green Solar Roof 1 Company Limited 2013 – 2020 Director, WHA GUNKUL Green Solar Roof 3 Company Limited 2013 – 2020 Director, WHA GUNKUL Green Solar Roof 6 Company Limited 2013 – 2020 Director, WHA GUNKUL Green Solar Roof 17 Company Limited 2018 – 2019 Director, Supernap (Thailand) Co., Ltd. WHA Corporation Public Company Limited 2012 – 2018 Vice Chairman of the Board of Directors and Vice Chairman of the Executive Committee 2015 – 2021 Chairman of Risk Management Committee WHA Utilities and Power Public Company Limited 2015 – 2018 Vice Chairman of the Board of Directors 2016 – 2018 Vice Chairman of the Executive Committee SCB X Public Company Limited 2021 – 2023 Director, Social Activities Committee Shareholdings (Ordinary Shares) (as at December 31, 2023) Held personally: (None) Held by Spouse or minor children: (None) Family Relationship among Directors and Executives (None) Support and Consult through activities related to the Company businesses Support and consult on innovation by visiting company products, services, research and development exhibition of all related businesses.

WHA Corporation Public Company Limited - Executive, Board Member, CEO, Deputy Chairman Source Date: 03/25/2025

Ms Jareeporn Jarukornsakul Vice Chairman of the Board of Directors Member of the Risk Management Committee Chairman of the Executive Committee Group Chief Executive Officer Member of the Corporate Governance and Sustainable Development Committee Acting Chief Operating Officer Member of the Nomination and Remuneration Committee Authorized Director Date of Appointment as Director April 20 2012 Education Doctor of Philosophy honoris causa Occupational Health and Safety Mahidol University The Honorary Doctorate Degree of Arts in Entrepreneurship Bangkok University Honorary Degree of Doctor of Business Administration Ramkhamhaeng University Honorary Doctor Degree of Business Administration in Logistics and Supply Chain Suan Sunandha Rajabhat University Doctor of Business Administration Western University The Honorary Ph D Degree Logistics and Supply Chain Management Christian University Masters degree Business Administration Bangkok University Bachelors degree Public Health Mahidol University Training Subsidiary Governance Program Class SGP Class 62023 Thai Institute of Directors Wellness Healthcare Business Opportunity for Executives Program WHB Class 12021 ASEAN Institute for Health Development Mahidol University Director Leadership Certification Program DLCP Class 02021 Thai Institute of Directors Role of Chairman Program RCP Class 462020 Thai Institute of Directors Corporate Governance for Capital Market Intermediaries Program CGI Class 172016 Thai Institute of Directors The National Defense Program Class 602017 Thailand National Defense College The Senior Executive Program in Energy Literacy for a Sustainable Future Class 92017 Thailand Energy Academy Director Accreditation Program DAP Class 2102015 Thai Institute of Directors The Senior Executives Program in Justice Administration Class 202015 National Justice Academy Office of Courts of Justice Executive Leadership Program Class 182014 Capital Market Academy Director Certification Program DCP Class 942012 Thai Institute of Directors Banks Preparations for Compliance with Personal Data Protection Act PDPA and Cyber Security Act Baker McKenzie and PwC Thailand Cyber Resilience Leadership Tone from the Top 2020 Bank of Thailand in collaboration with Securities and Exchange Commission and Office of Insurance Commission Cyber Armor Capital Market Board Awareness about Cybersecurity and Intelligence Threats Assessment Securities and Exchange Commission Shareholdings including spouse and dependent children as of December 31 2024 2329 None5 Years Past of Being Punished Due to the Offense under the Securities and Exchange Law and Derivatives Law None

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CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
The Siam Cement Public Company Limited	Board Member	3	Mar 30, 2022		Yes	Yes	
SCB X PUBLIC COMPANY LIMITED	Board Member	4	Sep 15, 2021		No	Yes	
WHA Corporation Public Company Limited	Executive, Board Member, CEO, Deputy Chairman	13	Apr 20, 2012		No	No	

BOARD COMMITTEES

Company	Committee Type	Position
SCB X PUBLIC COMPANY LIMITED	Pay	Member
SCB X PUBLIC COMPANY LIMITED	Corporate Governance	Member
SCB X PUBLIC COMPANY LIMITED	Nomination	Member
The Siam Cement Public Company Limited	Corporate Governance	Member
The Siam Cement Public Company Limited	Nomination	Member
WHA Corporation Public Company Limited	Pay	Member
WHA Corporation Public Company Limited	Corporate Governance	Member
WHA Corporation Public Company Limited	Nomination	Member
WHA Corporation Public Company Limited	Risk	Member

EXECUTIVE PAY (all values USD)

Company	Role	Tenure	Pay Year	Total Annual Pay	Total Awarded Pay	Total Realized Pay	Shares Held
WHA Corporation Public Company Limited	CEO,Deputy Chair	13	2024	76,714	76,714	76,714	3,481,188,569

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
SCB X PUBLIC COMPANY LIMITED	Non-Executive	4	2024	52,794	173,440	0
The Siam Cement Public Company Limited	Non-Executive	3	2024	40,873	115,593	0

The Siam Cement Public Company Limited (SCC)

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ESG RATINGS

CCC B BB BBB A AA AAA

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RATING ACTION DATE: July 28, 2025
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KASEM WATANACHAI

Age: 84
Gender: M
Nationality: Thailand

Financial: No
Risk: No
Industry: Consumer Services - Diversified Consumer Services

BIOGRAPHICAL INFORMATION

The Siam Cement Public Company Limited - Board Member Source Date: 02/25/2025

Mr. Kasem Watanachai Position Director Chairman of the CSR Committee for Sustainable Development Date of Appointment as a Director March 28, 2018 Education/Training Honorary Doctor of Medicine, Navamindradhiraj University Honorary Doctor of Education, (Educational Administration), North-Chiang Mai University Honorary Doctor of Philosophy (Human Resource Development), National Institute of Development Administration Honorary Doctor of Education, Chulalongkorn University Honorary Doctor of Liberal Arts (Educational Administration), Christian University of Thailand Honorary Doctor of Education (Educational Administration), (Rajamangala University of Technology Thanyaburi Honorary Doctor of Public Health, Thammasat University Honorary Doctor of Philosophy (Management), Walailak University Honorary Doctor of Medicine, Naresuan University Honorary Doctor of Education, Eastern Asia University Honorary Doctor of Public Administration, Kasem Bundit University Honorary Doctor of Education, (Educational Administration), Chiang Mai Rajabhat Institution Honorary Doctor of Education, Srinakharinwirot University Honorary Doctor of Education, (Educational Administration), Chiang Mai University Honorary Doctor of Education (Educational Administration), Mahasarakham University Honorary Doctor of Liberal Arts, Khon Khaen University Honorary Doctor of Education, Mahidol University American Board of Subspecialty in Cardiovascular Disease, University of Chicago Hospitals and Clinics, U.S.A. American Board of Internal Medicine, University of Chicago Hospitals and Clinics, U.S.A. M.D. (Summa Cum Laude) Chiang Mai University Nation Defense College, Thailand Class 36 Expertise Strong expertise in Global and Regional Organization Management, Policy Setting and Strategic Planning (Global Vision) and Foreign Affairs Extensive experience of Human Capital Management and Health and Safety and Reginal Medicine/ Telemedicine Director Training (1) Director Accreditation Program (DAP) 164/2019, Thai Institute of Directors Association Board Member/Management of Other Listed Companies on The Stock Exchange of Thailand (None) Position in Other Company/ Organization/Institution (10) Since 2003 Chairperson, Chiang Mai University Council Since 2004 Member of the Executive Committee and Secretary, Anandamahidol Foundation Since 2009 Member of Committee of the Crown Property Bureau Since 2010 Chairman, The Medical Science Division of the Anandamahidol Foundation Since 2015 Executive Chairperson, Prostheses Foundation of H.R.H the Princess Mother Since 2015 Chairman, Foundation for Good Governance on Medicine Since 2016 Privy Councillor (King Rama 10) Since 2017 Executive Director, Thai Junior Encyclopedia Project by Royal Command of His Majesty King Bhumibol Adulyadej Maha Bhumibol Adulyadej the Great Since 2018 Vice Chairman, Phradabos Foundation Since 2018 Vice Chairman, the King's Scholarships for Thai Monks 5-years Past Experiences and/or Remarkable positions 1989 -1993 President, Chiang Mai University 1991 Member, Legislative Parliament Permanent 1994 Secretary, Ministry of University Affairs 1996 - 1999 Member of the Senate 1997 President, Huachiew Chalermprakiet University 2001 Minister, Ministry of Education 2001 - 2016 Privy Councillor (King Rama 9) 2003 Member of Committee and Secretary, Phradabos Foundation 2005 Chairman, Sala Chalermkrung Foundation 2010 Chairman, Princess Mother's Medical Volunteer Foundation 2014 - 2019 Chairman, Foundation of Virtuous Youth 2016 Chairperson, Mahidol University Council 2016 Chairman, Buddhadasa Indapanno Archives Foundation 2017 Chairman, the King's Scholarships for Thai Monks Shareholdings (Ordinary Shares) (as at December 31, 2023) Held personally: (None) Held by Spouse or minor children: (None) Family Relationship among Directors and Executives (None) Support and Consult through activities related to the Company businesses Support and consult on innovation by visiting company products, services, research and development exhibition of all related businesses...

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
The Siam Cement Public Company Limited	Board Member	7	Mar 28, 2018		No	No	

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
The Siam Cement Public Company Limited	Non-Executive	7	2024	40,873	108,993	0

The Siam Cement Public Company Limited (SCC)

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RATING ACTION DATE: July 28, 2025
LAST REPORT UPDATE: November 22, 2025

NUNTAWAN SAKUNTANAGA

Age: 66
Gender: F
Nationality: Thailand

Financial: Yes
Risk: No
Industry:

BIOGRAPHICAL INFORMATION

SCB X PUBLIC COMPANY LIMITED - Board Member Source Date: 03/06/2025

Nuntawan Sakuntanaga Current position Independent Director Member of the Audit Committee Date of appointment 1 June 2022 Education Bachelor of Accountancy (Finance and Banking), Chulalongkorn University M.B.A., (Marketing, International Business), University of Wisconsin at Madison, Wisconsin, USA Training program Director Certification Program (DCP 166/2012), Thai Institute of Directors Association Audit Committee Program (ACP 43/2013), Thai Institute of Directors Association Financial Statements for Directors (FSD 31/2016), Thai Institute of Directors Association Board that Make a Difference (BMD 9/2019), Thai Institute of Directors Association Boardroom Success through Financing and Investment (BFI 7/2019), Thai Institute of Directors Association Ethical Leadership Program (ELP 21/2021), Thai Institute of Directors Association Refreshment Training Program (RFP 7/2022), Thai Institute of Directors Association Subsidiary Governance Program (SGP 7/2024), Thai Institute of Directors Association Experience in the past 2009-2010: Director-General, Department of Trade Negotiations 2010-2012: Director-General, Department of Export Promotion 2012-2013: Deputy Permanent secretary, Ministry of Commerce 2013-2015: Director-General, Department of International Trade Promotion 2015-2016: Director-General, Department of Intellectual Property 2016-2017: Director-General, Department of Internal Trade 2017-2018: Permanent secretary, Ministry of Commerce 2014-2021: Independent Director, PTT Public Company Limited 2023-2024: Chairman of the Risk Oversight Committee, Purple Ventures Company Limited Positions in listed companies 2023-present: Independent Director and Member of Audit Committee, Asian Marine Services Public Company Limited 2018-Present: Independent Director and Chairman of the Corporate Governance and Sustainability Committee, Asset World Corp Public Company Limited 2020-Present: Independent Director and Chairman of the Audit Committee, Union Pioneer Public Company Limited 2022-Present: Independent Director and Member of Audit Committee, The Siam Cement Public Company Limited Positions in non-listed companies / entities 2019-Present: Expert member, Securities and Exchange Commission 2019-Present: Chairman of the Board of the Gem and Jewelry Institute of Thailand (Public Organization) 2023-Present: Director, Purple Ventures Company Limited 2024-Present: Chairman of the Audit Committee, Purple Ventures Company Limited SCBX shareholding Number of shares held by director: None Number of shares held by related persons: None Family relationship with director and management None Field of expertise Mrs. Nuntawan possesses a wealth of knowledge and experience in organizational management, strategic planning, risk management, accounting and finance, auditing, economics, business laws, corporate governance and sustainability as well as her extensive professional experience from the public sector, including experience from various leading organizations.

The Siam Cement Public Company Limited - Board Member Source Date: 02/25/2025

Mrs. Nuntawan Sakuntanaga (Director qualified as an Independent Director from March 30, 2022) Position Independent Director Member, Audit Committee Date of Appointment as a Director March 30, 2022 Education/Training M.B.A. in Marketing and International Business, University of Wisconsin at Madison (Wisconsin, USA) Bachelor of Accounting in Finance and Banking, Chulalongkorn University Expertise Expertise in Global and Regional Organization Management, Economics and Investment, Policy Setting and Strategic Planning (Global Vision), Domestic or International Marketing (Market Insight), and Accounting / Financial Literacy such as Financial Landscape/Payment System Skilled experience in Retail Business and E-Commerce, Domestic and international trade, and related laws, Risk management, and Intellectual property Extensive experience of Environmental, Social & Governance or "ESG" such as Decarbonization, Diversity, Equity & Inclusion (DE&I) and Governance Director Training (10) Director Certification Program (DCP) 166/2012, Thai Institute of Directors Association Audit Committee Program (ACP) 43/2013, Thai Institute of Directors Association Financial Statements for Directors (FSD) 31/2016, Thai Institute of Directors Association Boardroom Success through Financing and Investment (BFI) 7/2019, Thai Institute of Directors Association Board that Make a Difference (BMD) 9/2019, Thai Institute of Directors Association Ethical Leadership Program (ELP) 21/2021, Thai Institute of Directors Association Refreshment Training Program (RFP) 7/2022, Thai Institute of Directors Association Diploma, The National Defence Course (Class of 49th) (2006-2007, National Defence College Top Executive Program in Trade and Commerce (TEPCOT), Class 2 Leader in Development Program Managing Political & Economic Reform, Kennedy School of Government, Harvard University, Boston, USA Board Member/Management of Other Listed Companies on The Stock Exchange of Thailand (4) Since 2018 Independent Director/ Chairman of the Corporate Governance Committee, Asset World Corp Public Company Limited Since 2019 Director, Chairman of Audit Committee, Union Pioneer Public Co., Ltd. Since 2021 Independent Director, Member of the Audit Committee, SCB X Public Company Limited Since 2023 Independent Director, Member of the Audit Committee, Asian Marine Services Public Company Limited Position in Other Company/Organization/Institution (2) Chairman of the Board, Gem and Jewelry Institute of Thailand Commissioner, The Securities and Exchange Commission, Thailand 5-years Past Experiences and/or Remarkable positions Commissioner, The Securities and Exchange Commission, Thailand Commissioner, Office of Insurance Commission (OIC) - Permanent Secretary, Ministry of Commerce Director-General, Department of Internal Trade Director-General, Department of Intellectual Property Director-General, Department of International Trade Promotion Director-General, Department of Trade Negotiation Independent Director, Member of the Audit Committee and Chairman of the Corporate Governance Committee, PTT Public Company Limited Shareholdings (Ordinary Shares) (as at December 31, 2023) Held personally: (None) Held by Spouse or minor children: (None) Family Relationship among Directors and Executives (None) Support and Consult through activities related to the Company businesses Support and consult on innovation by visiting company products, services, research and development exhibition of all related businesses..

Asset World Corp Public Company Limited - Board Member Source Date: 03/27/2025

Mrs. Nuntawan Sakuntanaga received a Bachelor of Accountancy in Banking and Finance from Chulalongkorn University, and a Master of Business Administration (Marketing and International Business) from the University of Wisconsin, Madison, US. She also completed the Director Certification Program (DCP), the Audit Committee Program (ACP), and Financial Statements for Directors program (FSD) from the Thai Institute of Directors (IOD). Previously, she served in many key positions in government sectors, independent state agencies, and state enterprises, for instance, Director of the Thai Securities and Exchange Commission, Member of the Board of Directors of the Office of Insurance Commission, Permanent Secretary of the Ministry of Commerce, Director and Chairman of Audit Committee of the Dairy Promotion Organization of Thailand, Director-General of the Department of Internal Trade and the Department of Intellectual Property. Apart from being the Independent Director and Chairman of the Corporate Governance Committee in Asset World Corp Public Company Limited since 2018, She is also Independent Director and Member of the Audit Committee of PTT Public Company Limited, Chairman of the Gems and Jewelry Institute of Thailand (Public Organization), Qualified Director of the Thai Securities and Exchange Commission and Independent Director and Chairman of the Audit Committee of Union Pioneer Public Company Limited Amount of Shares: 0.001 Appointment Date Independent Director (Appointed since September 7, 2018 and latest re-appointed on April 27, 2022) Chairman of Audit Committee Committee (Appointed since April 26, 2024) Expertise Marketing Accounting Finance

The Siam Cement Public Company Limited (SCC)

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CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
SCB X PUBLIC COMPANY LIMITED	Board Member	3	Jun 01, 2022		Yes	Yes	
The Siam Cement Public Company Limited	Board Member	3	Mar 30, 2022		Yes	Yes	
Asset World Corp Public Company Limited	Board Member	7	Sep 07, 2018		Yes	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
Asset World Corp Public Company Limited	Audit	Chair
SCB X PUBLIC COMPANY LIMITED	Audit	Member
The Siam Cement Public Company Limited	Audit	Member
The Siam Cement Public Company Limited	Risk	Member

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
The Siam Cement Public Company Limited	2025	99%	1%

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
Asset World Corp Public Company Limited	Non-Executive	7	2024	29,916	53,967	333,300
SCB X PUBLIC COMPANY LIMITED	Non-Executive	3	2024	52,794	141,324	0
The Siam Cement Public Company Limited	Non-Executive	3	2024	40,873	117,792	0

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PARNSIREE AMATAYAKUL

Age: 54
Gender: F
Nationality: Thailand

Financial: No
Risk: No
Industry: Software & Services - IT Services

BIOGRAPHICAL INFORMATION

Bangkok Bank Public Company Limited - Board Member Source Date: 03/08/2025

MS. PARNSIREE AMATAYAKUL Member of the Corporate Governance Committee Type of Director Independent Director Date of Appointment to the Board 12 April 2021 Educational Qualifications Master's Degree in Business Administration, Anderson School of Management, UCLA, the University of California, USA Bachelor's Degree in Business Administration, Faculty of Commerce and Accountancy, Chulalongkorn University IOD Training Program Advance Audit Committee Program (AAPC), Class 40/2021 Director Certification Program (DCP), Class 99/2008 Work Experiences 28 April 2022 - Present: Member, Corporate Governance Committee, Bangkok Bank Public Company Limited 12 April 2021 - Present: Independent Director, Bangkok Bank Public Company Limited 2019 - January 2021: General Manager, Sales, Enterprise and Commercial, IBM ASEAN 2011 - 2018: Managing Director, IBM Thailand Company Limited Positions in other Listed Companies 1 September 2022 - Present: Independent Director, Central Pattana Public Company Limited 10 May 2021 - Present: Independent Director, Thai Union Group Public Company Limited 27 March 2019 - Present: Independent Director, the Siam Cement Group Public Company Limited 27 April 2018 - Present: Independent Director, Thai Wah Public Company Limited Positions in Non-listed Companies None

The Siam Cement Public Company Limited - Board Member Source Date: 02/25/2025

Mrs. Parnsiree Amatayakul Position Independent Director Member of the Audit Committee Member of the Remuneration Committee Date of Appointment as a Director March 27, 2019 Education/Training Master of Business Administration, UCLA Anderson School of Management, the University of California, USA Bachelor of Business Administration, Faculty of Commerce and Accountancy, Chulalongkorn University Expertise Strong expertise in Business and core industry of SCG, other large business or industries, Global and Regional Organization Management, Economics and Investment, Policy Setting and Strategic Planning (Global Vision), and Foreign Affairs Extensive experience in Risk Management, Crisis Management, Marketing, Accounting / Financial Literacy Expertise in Technology Cybersecurity, Digital Transformation, Data Management, Human Capital Management, Retail Business and E-Commerce, Mobility Business, and Environmental, Social & Governance or "ESG" such as Diversity, Equity & Inclusion (DE&I) and Governance, Business Transformation, Organization Design and Management Director Training (5) Director Certification Program (DCP) 99/2008, Thai Institute of Directors Association Advanced Audit Committee Program (AAPC) 40/2021, Thai Institute of Directors Association Hot Issue for Directors: Climate Governance 4/2023, Thai Institute of Directors Association Independent Director Forum 1/2019, Thai Institute of Directors Association Cyber Armor: Capital Market Board Awareness 2023 "Cyber Incident Management: The Board's Essential Role", The Office of the Securities and Exchange Commission Board Member/Management of Other Listed Companies on The Stock Exchange of Thailand (4) Since 2018 Independent Director at Thai Wah Public Company Limited Since 2021 Independent Director, Bangkok Bank Public Company Limited Since 2021 Independent Director, Thai Union Group PCL. Since 2022 Independent Director, Central Pattana Public Company Limited Position in Other Company/Organization/Institution (None) 5-years Past Experiences and/or Remarkable positions 2011 – 2018 Managing Director, IBM Thailand Company Limited 2016 – 2019 Directors, The American Chamber of Commerce in Thailand (AMCHAM) 2017 – 2018 Member, The Thailand 4.0 council 2018 – 2020 Member, the Committee of Foundation for Research in Information Technology- FRIT 2018 – 2020 Member, the National Digital Economy and Society Committee 2019 – 2021 General Manager, Sales, Enterprise and Commercial, IBM ASEAN Shareholdings (Ordinary Shares) (as at December 31, 2023) Held personally: (None) Held by Spouse or minor children: (None) Family Relationship among Directors and Executives (None) Support and Consult through activities related to the Company businesses Support and consult on innovation by visiting company products, services, research and development exhibition of all related businesses.

CENTRAL RETAIL CORPORATION PUBLIC COMPANY LIMITED - Board Member Source Date: 03/26/2025

Parncsiree Amatayakul as independent director and member of audit committee of the company with effect from May 1, 2025

Thai Union Group Public Company Limited - Board Member Source Date: 03/06/2025

Ms. Parncsiree Amatayakul Independent Director / Chairman of the Risk Management Committee / Member of the Audit Committee Education : Master of Business Administration, Anderson School of Management, UCLA, the University of California, USA Bachelor of Business Administration, Faculty of Commerce and Accountancy, Chulalongkorn University Starting date : 10 May 2021 No of years in position : 2 year 8 months Positions in other listed companies : 2022 - Present: Independent Director, Member of the Audit and Corporate Governance Committee, Member of the Nomination and Remuneration Committee, Central Pattana PCL. 2021 - Present: Independent Director, Member of the Corporate Governance Committee, Bangkok Bank PCL. 2019 - Present: Independent Director, Member of Audit Committee, Member of Remuneration Committee, The Siam Cement PCL. 2018 - Present: Independent Director, Member of Strategic and Innovation Committee, Member of the Sustainability Committee, Thai Wah PCL. Positions in other organizations : -None- Expertise: : Finance, Accounting & Economic Auditing Risk & Crisis Management Information Technology & Cyber Security Organization Management & Human Resources Management Transformation Marketing / PR Environmental Social Governance & Sustainability International Business Work Experience : 2019 - Feb 2021: General Manager, Sales, Enterprise and Commercial, IBM ASEAN 2011 - 2018: Managing Director, IBM Thailand Company Limited Position in other organizations that have conflicts to the Company : -None- Training/Seminar Course related to Directorship : Cyber Armor: Capital Market Board Awareness (Topic: Cyber Incident Management: The Board's Essential Role) / The Securities and Exchange Commission (2023) Money Laundering Trends and Measures to Prevent and Suppress Money Laundering in the Future by Anti-Money Laundering Office / Bangkok Bank PCL. (2023) Webinar IOD & SET : Hot Issue : Climate Governance / The Stock Exchange of Thailand & Thai Institute of Directors Association 2023 ESG for Sustainability by The Stock Exchange of Thailand at The Siam Cement PCL. 2022 The Programs organized by Thai Institute of Directors Association (IOD) are: Advance Audit Committee Program, Thai Institute of Directors Association (AAPC 40/2021) Independent Director Forum / Thai Institute of Directors Association (no.1/2019) Directors Certification Program organized, Thai Institute of Directors Association (DCP 99/2008)

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CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
CENTRAL RETAIL CORPORATION PUBLIC COMPANY LIMITED	Board Member		May 01, 2025		Yes	Yes	
Thai Union Group Public Company Limited	Board Member	4	May 10, 2021		Yes	Yes	
Bangkok Bank Public Company Limited	Board Member	4	Apr 12, 2021		Yes	Yes	
The Siam Cement Public Company Limited	Board Member	6	Mar 27, 2019		Yes	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
Bangkok Bank Public Company Limited	Corporate Governance	Member
CENTRAL RETAIL CORPORATION PUBLIC COMPANY LIMITED	Audit	Member
Thai Union Group Public Company Limited	Audit	Member
Thai Union Group Public Company Limited	Risk	Chair
The Siam Cement Public Company Limited	Audit	Member
The Siam Cement Public Company Limited	Pay	Member
The Siam Cement Public Company Limited	Risk	Member

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
Thai Union Group Public Company Limited	2025	94.8%	5.2%
The Siam Cement Public Company Limited	2025	98.9%	1.1%

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
Bangkok Bank Public Company Limited	Non-Executive	4	2024	215,867	215,867	2,500
Central Pattana Public Company Limited	Non-Executive		2023	17,579	76,174	0
Thai Union Group Public Company Limited	Non-Executive	4	2024	14,078	69,289	0
The Siam Cement Public Company Limited	Non-Executive	6	2024	40,873	125,858	0

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PASU DECHARIN

Age: 56
Gender: M
Nationality: Not Disclosed

Financial: No
Risk: No
Industry:

BIOGRAPHICAL INFORMATION

The Siam Cement Public Company Limited - Board Member Source Date: 02/25/2025

Mr. Pasu Decharin (Director qualified as an Independent Director From March 27, 2019) Position Independent Director Member of the Audit Committee Member of the Governance and Nomination Committee Date of Appointment as a Director March 27, 2019 Education/Training Ph.D., Management of Technology School of Management, Asian Institute of Technology (AIT) Master of Business Administration (MBA) University of Colorado (Boulder), U.S.A. Bachelor of Business Administration (Management) Faculty of Commerce and Accountancy, Chulalongkorn University Expertise Extensive experience in Business and core industry of SCG and other large businesses or industries, Global and Regional Organization Management, Economics and Investment, Policy Setting and Strategic Planning (Global Vision) and Marketing Expertise in Accounting / Financial Literacy, Finance such as Financial Landscape/Payment System, Technology and Cybersecurity, and Digital Transformation Extensive experience in Human Capital Management, Retail Business and E-Commerce, and Environmental, Social & Governance or "ESG" Director Training (10) Director Accreditation Program (DAP) 121/2015, Thai Institute of Directors Association Executive Development Program (EDP) 3, Thai Listed Company Association Leadership Development Program (LDP) 6, Thai Listed Company Association Directors Certification Program (DCP) 280/2019, Thai Institute of Directors Association Audit Committee Forum 1/2019, Thai Institute of Directors Association Director Leadership Certification Program (DLCP) 0/2020, Thai Institute of Directors Association Ethical Leadership (ELP) 23/2021, Thai Institute of Directors Association Advanced Audit Committee Program (AACP) 44/2022, Thai Institute of Directors Association Subsidiary Governance Program (SGP) 5/2023, Thai Institute of Directors Association ESG in the Board Room (ESG) 0/2023, Thai Institute of Directors Association Board Member/Management of Other Listed Companies On The Stock Exchange of Thailand (2) Since 2018 Independent Director, Member of the Audit Committee, and Chairman of the Nomination and Remuneration Thai Oil Public Company Limited Since 2018 Chairman and Independent Director of Warrix Sports Public Company Limited Position in Other Company/Organization/Institution (8) Since 1993 Lecturer, Faculty of Commerce and Accountancy, Chulalongkorn University Since 2015 Chairman and Independent Director, Aksorn Education Public Company Limited Since 2018 Director, Decharin (2018) Co., Ltd. Since 2018 Independent Director, Member of the Audit Committee, and Member of the Risk Oversight Committee The Siam Commercial Bank Public Company Limited Since 2021 Director and Chairman of the Audit Committee, National Science Museum, Ministry of Higher Education, Science, Research and Innovation Since 2022 Deputy Vice-President, Chairman of the Curriculum and Lecturer Committee, and member of Audit Committee, Thai Institute of Directors Association Since 2023 Member of Advisor Team, The Minister of Commerce Since 2023 Eminent Persons and Chairman of Audit Sub-Committee, Small and Medium Enterprises Promotion Committee 5-years Past Experiences and/or Remarkable positions 2004 – 2011 Assistant to the President of Chulalongkorn University 2007 – 2011 Head of Accountancy Department, Faculty of Commerce and Accountancy, Chulalongkorn University 2014 – 2018 Director and Member of the Audit Committee The Islamic Bank of Thailand 2011 – 2019 Dean, Faculty of Commerce and Accountancy, Chulalongkorn University 2016 – 2019 Independent Director and Member of the Audit Committee Krungthai Car Rent and Lease Public Company Limited 2017 – 2020 Director, AUA Language School 2021 – 2023 Director, InnovestX Securities Co., Ltd. Shareholdings (Ordinary Shares) (as at December 31, 2023) Held personally: (None) Held by Spouse or minor children: (None) Family Relationship among Directors and Executives (None) Support and Consult through activities related to the Company businesses Support and consult on innovation by visiting company products, services, research and development exhibition of all related businesses.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
The Siam Cement Public Company Limited	Board Member	6	Mar 27, 2019		Yes	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
The Siam Cement Public Company Limited	Audit	Chair
The Siam Cement Public Company Limited	Corporate Governance	Member
The Siam Cement Public Company Limited	Nomination	Member
The Siam Cement Public Company Limited	Risk	Chair

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
The Siam Cement Public Company Limited	2025	99.4%	0.6%

The Siam Cement Public Company Limited (SCC)

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DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
Thai Oil Public Company Limited	Non-Executive		2024	4,693	117,216	0
The Siam Cement Public Company Limited	Non-Executive	6	2024	40,873	128,791	0

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PRASARN TRAIRATVORAKUL

Age: 72
Gender: M
Nationality: Thailand

Financial: Yes
Risk: No
Industry: Banks - Banks

BIOGRAPHICAL INFORMATION

The Siam Cement Public Company Limited - Board Member Source Date: 02/25/2025

Mr. Prasarn Trairatvorakul (Director qualified as an Independent Director From August 26, 2019) Position Independent Director Chairman of the Remuneration Committee Date of Appointment as a Director August 26, 2017 Education/Training Doctor of Business Administration, Harvard University, Massachusetts, USA Master in Business Administration, Harvard University, Massachusetts, USA Master of Engineering in Industrial Engineering and Management, Asian Institute of Technology, Thailand Bachelor of Engineering in Electrical Engineering (First Class Honors), Chulalongkorn University Honorary Doctor of Business Administration, Rajamangala University of Technology Suvarnabhumi Honorary Doctor of Economics, Khon Kaen University Honorary Doctor of Economics, The University of the Thai Chamber of Commerce Honorary Doctor of Economics, Chulalongkorn University Honorary Doctor of Philosophy, National Institute of Development Administration Expertise Extensive experience in large businesses or industries, Global and Regional Organization Management, Economics and Investment, Policy Setting and Strategic Planning (Global Vision), Risk management and Crisis Management, and Domestic and International Marketing (Market Insight) Strong in Accounting and Financial Literacy, Finance, Digital Transformation, Human Capital Management, and Merger & Acquisition Deep understanding in Retail Business/ E-Commerce including Environmental, Social & Governance or "ESG" such as Diversity, Equity & Inclusion (DE&I) and Governance and Financial regulations and rules Director Training (5) The Role of the Chairman Program (RCP) 2/2001, Thai Institute of Directors Association Director Certification Program (DCP) 21/2002, Thai Institute of Directors Association Ethical Leadership Program (ELP) 2/2015, Thai Institute of Directors Association Board Nomination and Compensation Program (BNCP) 5/2018, Thai Institute of Directors Association IT Governance and Cyber Resilience Program (ITG) 15/2020, Thai Institute of Directors Association Board Member/Management of Other Listed Companies on The Stock Exchange of Thailand (3) Since 2019 Chairman of the Board, Pruksa Holding Public Company Limited (Became independent director since 2017) Since 2019 Chairman of the Board, Central Retail Corporation Public Company Limited Since 2019 Chairman of the Board, SCG Packaging Public Company Limited Position in Other Company/Organization/Institution (10) Since 2021 Director, Vajiravudh College Since 2017 Member, Asset Management Committee of Vajiravudh College Since 2018 Director, Siam Sindhorn Company Limited Since 2018 Director, CPB Equity Company Limited Since 2018 Chairman of the Board, Education Equity Fund Since 2017 Member, Committee on King's Scholarships for Thai Buddhist Monks Since 2017 Chairman of the Board of Directors, Thailand Development Research Institute (TDRI) Since 2016 Senior Advisor, CENTRAL Group Since 2016 Member, Property Management Committee - Chulalongkorn University Since 2015 Advisor, Crown Property Bureau Since 1998 Executive Director, Thai Red Cross Society 5-years Past Experiences and/or Remarkable positions 1999 – 2003 Secretary-General, Securities and Exchange Commission of Thailand 2004 – 2010 President, KASIKORN BANK Public Company Limited 2010 – 2015 Governor, Bank of Thailand 2014 – 2019 Member, State Enterprises Supervisory Board 2015 – 2019 Member, Committee to Enhance Competitiveness of the Nation 2015 – 2019 Member, National Anti-Corruption Commission 2017 – 2019 Chairman, Public Procurement Committee 2017 – 2019 Member, Education Reform Committee 2017 – 2019 Chairman, Economic Reform Committee 2018 – 2020 Distinguished Scholar, Faculty of Commerce and Accountancy - Chulalongkorn University 2019 – 2022 Chairman of the Board, Mahidol Witayanusorn 2021 – 2024 Chairman of the Board, The Stock Exchange of Thailand 2021 – 2024 Chairman of the Board, Thailand Futures Exchange (TFEX) 2021 – 2024 Chairman of the Board, Capital Market Development Fund Shareholdings (Ordinary Shares) (as at December 31, 2023) Held personally: (None) Held by Spouse or minor children: (None) Family Relationship among Directors and Executives (None) Support and Consult through activities related to the Company businesses Support and consult on innovation by visiting company products, services, research and development exhibition of all related businesses.

CENTRAL RETAIL CORPORATION PUBLIC COMPANY LIMITED - Board Member, Chairman Source Date: 03/26/2025

Dr. Prasarn Trairatvorakul Position Chairman Date of Appointment 6 September 2019 — Present Education ° Doctor of Business Administration, Harvard University, Massachusetts, USA ° Master in Business Administration, Harvard University, Massachusetts, USA e Master of Engineering in Industrial Engineering and Management, Asian Institute of Technology, Thailand e Bachelor of Engineering in Electrical Engineering (First Class Honors), Chulalongkorn University Training organized by Thai Institute of Directors Association (IOD) e = Role of the Chairman Program (RCP) 2/2001 e Director Certification Program (DCP) 21/2002 e = Ethical Leadership Program (ELP) 2/2015 e Board Nomination and Compensation Program (BNCP) 5/2018 e IT Governance and Cyber Resilience Program (ITG) 15/2020 Other Training e = Global and Thailand economic outlook 2023 by speakers from Bangkok Bank e GRC and Risk Management by speakers from KPMG /2023 e Vietnam economic outlook by speakers from Bangkok Bank Vietnam branch /2023 e Risk Trend Related to the retail business by speakers from Deloitte /2024 e Digital AI by speakers from Vialink and Sertis /2024 Board Member/ Management of Other Listed Companies on The Stock Exchange of Thailand 2019 - Present Chairman / Independent Director, SCG Packaging Public Company Limited 2019 - Present Independent Director, Siam Cement Public Company Limited Position in Other Company/Organization/ Institution 4 Companies 10 Organizations Experiences 1999 - 2003 Secretary-General, Securities and Exchange Commission of Thailand 2004 - 2010 President, Kasikornbank Public Company Limited 2010 - 2015 Governor, Bank of Thailand 2014 - 2019 Member, State Enterprises Supervisory Board 2015 - 2019 Member, Committee to Enhance Competitiveness of the Nation 2015 - 2019 Member, National Anti-Corruption Commission 2017 - 2019 Chairman, Public Procurement Committee 2017 - 2019 Member, Education Reform Committee 2017 - 2019 Chairman, Economic Reform Committee 2018 - 2020 Distinguished Scholar, Faculty of Commerce and Accountancy — Chulalongkorn University 2019 - 2022 Chairman of the Board, Mahidol Witayanusorn 2021 - 2024 Chairman of the Board, The Stock Exchange of Thailand 2021 - 2024 Chairman of the Board, Thailand Futures Exchange (TFEX) 2021 - 2024 Chairman of the Board, Capital Market Development Fund 2019 - 2024 Chairman / Independent Director, Pruksa Holding Public Company Limited GICS Industry Experience: Retailing 2004 - 2010 President - Retail Banking and Financial Leasing at Kasikornbank PCL Shareholdings (Ordinary Shares) (as at 31 December 2024) e Held personally : -Nonee Held by spouse or minor children': -NoneFamily Relationship among Directors and Executives -NoneMeeting attendance in 2024 e Annual General Meeting of Shareholders 2024 1 e = The Board of Directors meeting 10/10

SCG PACKAGING PUBLIC COMPANY LIMITED - Board Member, Chairman Source Date: 02/24/2025

Mr. Prasarn Trairatvorakul Education / Training Doctor of Business Administration, Harvard University, Massachusetts, USA Master in Business Administration, Harvard University, Massachusetts, USA Master of Engineering in Industrial Engineering and Management, Asian Institute of Technology, Thailand Bachelor of Engineering in Electrical Engineering (First Class Honors), Chulalongkorn University Honorary Doctor of Philosophy, National Institute of Development Administration Honorary Doctor of Economics, Chulalongkorn University Honorary Doctor of Economics, The University of the Thai Chamber of Commerce Honorary Doctor of Economics, Khon Kaen University Honorary Doctor of Business Administration, Rajamangala University of Technology Suvarnabhumi Knowledge / Skills / Expertise Core Business of the Company and Businesses in the Companys Supply Chains Financial Statements Reviewing Vision, Mission and Policy Setting and Strategic Planning for Large Organizations Consumer Market, Food Packaging Market, Healthcare and Medical Market, and Retail Businesses Investment in Foreign Countries, International or Regional Business Administration and Cultural Difference Management Large Organization Management and Human Resource Management Risk Management and Crisis Management Business and Investment Laws, as well as Merger

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and Acquisition Environmental, Social and Governance Director Training Role of the Chairman Program (RCP) 2/2001, Thai Institute of Directors Association Director Certification Program (DCP) 21/2002, Thai Institute of Directors Association Ethical Leadership Program (ELP) 2/2015, Thai Institute of Directors Association Board Nomination and Compensation Program (BNCP) 5/2018, Thai Institute of Directors Association IT Governance and Cyber Resilience Program (ITG) 15/2020 Thai Institute of Directors Association Board Member/Management of other Listed Company in Thailand (2) Since 2019 Chairman, Central Retail Corporation Public Company Limited Since 2017 Independent Director and Chairman of Remuneration Committee, The Siam Cement Public Company Limited (Director qualified as an Independent Director effective from August 26, 2019) Position in other Company / Organization / Institution (9) Since 2021 Director, Vajiravudh College Since 2017 Member of the Asset Management Committee, Vajiravudh College Since 2018 Chairman of the Board, Education Equity Fund Since 2018 Director, Siam Sindhorn Co., Ltd. Since 2018 Director, CPB Equity Company Limited Since 2017 Member, Committee on King's Scholarships for Thai Buddhist Monks Since 2016 Senior Advisor, CENTRAL Group Since 2016 Member, Property Management Committee, Chulalongkorn University Since 2015 Advisor, Crown Property Bureau Since 1998 Director, Thai Red Cross Society 5-year Past Experiences and/or Remarkable Positions 2021 - 2024 Chairman of the Board of Governors, The Stock Exchange Thailand 2021 - 2024 Chairman of the Board, Thailand Futures Exchange Public Company Limited (TFEX) 2021 - 2024 Chairman of the Board, Thailand Capital Market Development Fund (CMDF) 2019 - 2024 Independent Director and Chairman, Pruska Holding Public Company Limited (retired from the positions on January 1, 2025) 2019 - 2022 Chairman of the Board, Mahidol Witayanusorn 2018 - 2021 Director, Prince of Songkla University 2018 - 2020 Distinguished Scholar, Faculty of Commerce and Accountancy, Chulalongkorn University 2017 2024 Chairman of the Board of Directors, Thailand Development Research Institute (TDR) 2017 - 2019 Chairman, Economic Reform Committee 2017 - 2019 Director, Education Reform Committee 2017 - 2019 Chairman, Public Procurement Committee 2015 - 2019 Director, National Anti-Corruption Commission 2015 - 2019 Director, Committee to Enhance Competitiveness of the Nation 2014 - 2019 Director, State Enterprise Supervisory Board 2010 - 2015 Governor, The Bank of Thailand 2004 - 2010 President, KASIKORN BANK Public Company Limited 1999 - 2003 Secretary-General, The Securities and Exchange Commission, Thailand Shareholdings (Ordinary Shares) (as at December 31, 2024) Held personally : (None) Held by spouse or minor children : (None) Family Relationship among Directors and Executives (None)

PRUKSA HOLDING PUBLIC COMPANY LIMITED - Board Member, Chairman Source Date: 03/27/2024

Dr. Prasarn Trairatvorakul - Education: Bachelor of Engineering in Electrical Engineering (First Class Honors), Chulalongkorn University Master of Engineering in Industrial Engineering and Management, Asian Institute of Technology, Thailand Master in Business Administration, Harvard University, Massachusetts, USA Doctor of Business Administration, Harvard University, Massachusetts, USA Honorary Doctor of Business Administration, Rajamangala University of Technology Suvarnabhumi Honorary Doctor of Economics, Khon Kaen University Honorary Doctor of Economics, The University of the Thai Chamber of Commerce Honorary Doctor of Economics, Chulalongkorn University Honorary Doctor of Philosophy, National Institute of Development Administration. Other Position(s): Listed Company: Independent Director / Chairman of the Remuneration Committee Chairman of the Board, Central Retail Corporation Public Company Limited Chairman of the Board, SCG Packaging Public Company Limited. Others: Director, Vajiravudh College Member, Asset Management Committee of Vajiravudh College Director, Siam Sindhorn Company Limited Director, CPB Equity Company Limited Chairman of the Board, Education Equity Fund Member, Committee on King's Scholarships for Thai Buddhist Monks Chairman of the Board of Directors, Thailand Development Research Institute (TDR) Senior Advisor, CENTRAL Group Member, Property Management Committee - Chulalongkorn University Advisor, Crown Property Bureau Executive Director, Thai Red Cross Society. Work Experience: 1999 - 2003 Secretary-General, Securities and Exchange Commission of Thailand 2004 - 2010 President, KASIKORN BANK Public Company Limited 2010 - 2015 Governor, Bank of Thailand 2014 - 2019 Member, State Enterprises Supervisory Board 2015 - 2019 Member, Committee to Enhance Competitiveness of the Nation 2015 - 2019 Member, National Anti-Corruption Commission 2017 - 2019 Chairman, Public Procurement Committee 2017 - 2019 Member, Education Reform Committee 2017 - 2019 Chairman, Economic Reform Committee 2018 - 2020 Distinguished Scholar, Faculty of Commerce and Accountancy - Chulalongkorn University 2019 - 2022 Chairman of the Board, Mahidol Witayanusorn 2021 - 2024 Chairman of the Board, The Stock Exchange of Thailand 2021 - 2024 Chairman of the Board, Thailand Futures Exchange (TFEX) 2021 - 2024 Chairman of the Board, Capital Market Development Fund. Training: The Role of the Chairman Program (RCP) 2/2001, Thai Institute of Directors Director Certification Program (DCP) 21/2002, Thai Institute of Directors Ethical Leadership Program (ELP) 2/2015, Thai Institute of Directors Board Nomination and Compensation Program (BNCP), Thai Institute of Directors IT Governance and Cyber Resilience Program (ITG), Thai Institute of Directors. Others: Top Executives in the Energy Education Program, Class 9, Thailand Energy Academy The National Defence Course for the Joint State-Private Sectors, Class 15, National Defence College of Thailand.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
CENTRAL RETAIL CORPORATION PUBLIC COMPANY LIMITED	Board Member, Chairman	6	Sep 06, 2019		Yes	Yes	
SCG PACKAGING PUBLIC COMPANY LIMITED	Board Member, Chairman	6	Jun 21, 2019		Yes	Yes	
The Siam Cement Public Company Limited	Board Member	8	Aug 26, 2017		Yes	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
The Siam Cement Public Company Limited	Pay	Chair

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
SCG PACKAGING PUBLIC COMPANY LIMITED	2025	100%	0%

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DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
CENTRAL RETAIL CORPORATION PUBLIC COMPANY LIMITED	Chair	6	2024	53,967	68,901	0
SCG PACKAGING PUBLIC COMPANY LIMITED	Chair	6	2024	52,794	94,322	0
The Siam Cement Public Company Limited	Non-Executive	8	2024	40,873	121,092	0

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ROONGROTE RANGSIYOPASH

Age: 61
Gender: M
Nationality: Not Disclosed

Financial: No
Risk: No
Industry: Materials - Construction Materials, Materials - Containers & Packaging

BIOGRAPHICAL INFORMATION

The Siam Cement Public Company Limited - Board Member Source Date: 02/25/2025

Mr. Roongrote Rangsiyopash Position Director Member of CSR Committee for Sustainable Development Member, Governance and Nomination Committee Date of Appointment as a Director March 25, 2015 Education/Training MBA, Harvard Business School, U.S.A. M.S. (Industrial Engineering), University of Texas at Arlington, U.S.A. B.E. (Mining), Chulalongkorn University Expertise Deep understanding in the area of core Business or Industry of SCG, other Large Businesses or Industries, Global and Regional Organization Management, and Economics and Investment Significant role in driving growth of Policy Setting and Strategic Planning (Global Vision), Foreign Affairs, Risk management and Crisis Management, Domestic and International Marketing (Market Insight) Expertise in Accounting / Financial Literacy, Finance such as Financial Landscape/ Payment System, Human Capital Management, Merger & Acquisition, including Environmental, Social & Governance or "ESG" such as Diversity, Equity & Inclusion (DE&I) Director Training (1) Directors Accreditation Program (DAP) 2004, Thai Institute of Directors Association Board Member/Management of Other Listed Companies on The Stock Exchange of Thailand (2) Since 2016 Chairman of Board, SCG Decor Public Company Limited Since 2022 Lead Independent Director and Chairman of the Nomination & Remuneration Committee Central Retail Corporation Public Company Position in Other Company/Organization/Institution (8) Since 2015 Advisory, The Association National Defence College of Thailand under the Royal Patronage of His Majesty the King Since 2016 Committee, Engineer Division of the Anandamahidol Foundation Since 2016 Director, SCG Foundation Since 2019 Chairman, The Siam Fibre-Cement Company Limited Since 2020 Committee, the Promotion of Social Sector Collaboration, Prince Chakri Award Foundation Since 2021 Sub-committee, The Ananta Samakhom Throne Hall Reconstruction Since 2022 Vice Chairman and Chairman of the Remuneration Committee, SCG Chemicals Public Company Limited Since 2023 Eminent Persons of Monetary Policy Committee, Bank of Thailand 5-years Past Experiences and/or Remarkable positions 1997 – 2000 President, Tilecera Incorporation, U.S.A 2015 – 2023 Member of Fund-Raising Committee for Navamindrapobit 84th Anniversary Building Faculty of Medicine Siriraj Hospital, Mahidol University 2015 – 2023 NSTDA Governing Board, the National Science and Technology Development Board 2016 – 2023 Trustee and Member, Asia Business Council 2016 – 2023 Council Member, World Business Council for Sustainable Development 2016 – 2023 President & CEO SCG 2018 – 2023 Honorary Advisor, The Federation of Thai Industries 2018 – 2020 Sub-Committee, the Promotion of Social Sector Collaboration, Prince Chakri Award Foundation 2018 – 2023 Director, Mrigadayavan Palace Foundation Under the royal patronage of HRH Princess Bejaratana Rajasuda Sirisobhabannavadi 2021 – 2023 Board of Committee, Ramathibodi Elderly Care and Hospice 2022 – 2023 Executive Director (Council Board), Thailand Carbon Neutral Network Shareholdings (Ordinary Shares) (as at December 31, 2023) Held personally: 30,000 shares (0.0025%) Held by Spouse or minor children: (None) Family Relationship among Directors and Executives (None) Support and Consult through activities related to the Company businesses Support and consult on innovation by visiting company products, services, research and development exhibition of all related businesses.

CENTRAL RETAIL CORPORATION PUBLIC COMPANY LIMITED - Board Member, Lead Director Source Date: 03/26/2025

Mr. Roongrote Rangsiyopash Position Lead Independent Director Chairman of the Nomination and Remuneration 'Fy = Committee, Chairman of the Business Unit Advisory Committee Date of Appointment 26 February 2022 - Present Education ° MBA, Harvard Business School, U.S.A. e M.S. (Industrial Engineering), University of Texas at Arlington, U.S.A. e –B.E. (Mining), Chulalongkorn University Training organized by Thai Institute of Directors Association (IOD) ° Director Accreditation Program (DAP) 2004 Other Training e Generative Artificial Intelligence (Generative AI) by speakers from The Siam Cement Public Company limited e Metaverse Sharing by speakers from The Siam Cement Public Company limited e = Global and Thailand economic outlook 2023 by speakers from Bangkok Bank e GRC and Risk Management by speakers from KPMG /2023 e Vietnam economic outlook by speakers from Bangkok Bank Vietnam branch /2023 e Risk Trend Related to the retail business by speakers from Deloitte /2024 e Digital AI by speakers from Vialink and Sertis /2024 Board Member/Management of Other Listed Companies on The Stock Exchange of Thailand 2015 - Present Director, Member of CSR Committee for Sustainable Development Member, Governance and Nomination Committee, Member of Remuneration Committee, The Siam Cement Public Company Limited 2016 - Present Chairman, SCG Decor Company Limited 2024 - Present Director, Member of Governance and Nomination Committee SCG Packaging Public Company Limited 2024 - Present Chairman, Independent Director, Pruska Holding Public Company Limited Position in Other Company/Organization/Institution 7 Companies 22 Organizations Experiences 1997 – 2000 2011-2015 2015 – 2023 2016 – 2023 2016 – 2023 2018 – 2023 2018 – 2020 2018 – 2023 2019 - 2024 2021-2023 2022 – 2023 2022 – 2024 Details of Directors, Executives, Controlling Person, Person in charge of CENTRAL RETAIL President, Tilecera Incorporation USA President, SCG Paper Public Company Limited (currently named as SCG Packaging Public Company Limited) NSTDA Governing Board, the National Science and Technology Development Board Trustee and Member, Asia Business Council Council Member, World Business Council for Sustainable Development President, The Siam Cement Public Company Limited Honorary Advisor, The Federation of Thai Industries Sub-Committee, the Promotion of Social Sector Collaboration, Prince Chakri Award Foundation Director, Mrigadayavan Palace Foundation Under the royal patronage of HRH Princess Bejaratana Rajasuda Sirisobhabannavadi Chairman, The Siam Fibre-Cement Co., Ltd. Board of Committee, Ramathibodi Elderly Care and Hospice Executive Director (Council Board), Thailand Carbon Neutral Network Vice Chairman and Chairman Remuneration Committee, SCG Chemicals Public Company Limited GICS Industry Experience: Retailing 2016 - 2019 Director, SCG Distribution Company Limited Shareholdings (Ordinary Shares) (as at 31 December 2024) e Held personally e Held by spouse or minor children -None- -NoneFamily Relationship among Directors and Executives -NoneMeeting attendance in 2024 e Annual General Meeting of Shareholders 2024 1/1 e = The Board of Directors meeting 10/10 e The Independent meeting 2/2 e The Nomination and Remuneration Committee meeting 8/8 e Business Unit Advisory Committee 2/2

SCG PACKAGING PUBLIC COMPANY LIMITED - Board Member Source Date: 02/24/2025

Mr. Roongrote Rangsiyopash Education / Training MBA, Harvard Business School, USA M.S. (Industrial Engineering), University of Texas at Arlington, USA B.E. (Mining), Chulalongkorn University Knowledge / Skills / Expertise Core Business of the Company and Businesses in the Company's Supply Chains Financial Statements Reviewing Vision, Mission, and Policy Setting and Strategic Planning for Large Organizations Consumer Market, Food Packaging Market, and Healthcare and Medical Market Investment in Foreign Countries, International or Regional Business Administration, and Cultural Difference Management Innovation and Technology. Application of Technology in Industries and Business Sectors, and Digitalization Large Organization Management and Human Resource Management Risk Management and Crisis Management Business and Investment Laws, as well as Merger and Acquisition Environmental, Social and Governance Director Training Directors Accreditation Program (DAP) 2004, Thai Institute of Directors Association Board Member/Management of Other Listed Companies on The Stock Exchange of Thailand (4) Since 2024 Vice Chairman of the Board of Directors, Independent Director, Pruska Holding Public Company Limited Company Limited Since 2022 Lead Independent Director and Chairman of the Nomination & Remuneration Committee, Central Retail Corporation Public Company Since 2016 Chairman of Board, SCG Decor Public Company Limited (Listed in the Stock Exchange of Thailand since 2023) Since 2015

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Director, Member of CSR Committee for Sustainable Development, and Member of the Governance and Nomination Committee, The Siam Cement Public Company Limited Positions in other Company / Organization / Institution (9) Since 2024 Independent Director, Mitr Phol Sugar Corporation., Ltd. Since 2023 Eminent Persons of Monetary Policy Committee, Bank of Thailand Since 2022 Vice Chairman and Chairman of the Remuneration Committee, SCG Chemicals Public Company Limited Since 2021 Sub-committee, The Ananta Samakhom Throne Hall Reconstruction Since 2020 Committee, the Promotion of Social Sector Collaboration, Prince Chakri Award Foundation Since 2019 Chairman, The Siam Fibre-Cement Company Limited Since 2016 Committee, Engineer Division of the Anandamahidol Foundation Since 2016 Director, SCG Foundation Since 2015 Advisory, The Association National Defence College of Thailand under the Royal Patronage of His Majesty the King 5-year Past Experiences and/or Remarkable Positions 2022-2023 Executive Director (Council Board), Thailand Carbon Neutral Network 2021-2023 Board of Committee, Ramathibodi Elderly Care and Hospice 2018-2023 Honorary Advisor, The Federation of Thai Industries 2018-2023 Director, Mrigadayavan Palace Foundation Under the royal patronage of HRH Princess Bejaratana Rajasuda Sirisobhabannavadi 2018-2020 Sub-Committee, the Promotion of Social Sector Collaboration, Prince Chakri Award Foundation 2018-2019 Advisory, Chulalongkorn University Engineering Alumni 2017-2021 Director on Industrial and Organizational Psychology, Political System Development Committee 2017-2019 Advisory, Chulalongkorn University Alumni Association 2017-2018 Committee, Steering Committee on the Reforming Support for THAILAND 4.0 Policy 2016-2023 Council Member, World Business Council for Sustainable Development 2016-2023 President & CEO SCG (GICS sectors: Materials) 2016-2019 Director, SCG Distribution Company Limited (GICS sectors: Industrials) 2015-2023 Member of Fund-Raising Committee for Navamindrapobit 84th Anniversary Building, Faculty of Medicine Siriraj Hospital, Mahidol University 2015-2023 NSTDA Governing Board, the National Science and Technology Development Board 2013-2015 Executive Director, Giga Impact Initiative Board, National Science and Technology Development Agency (NSTDA) 2013-2014 Expert Member, Government Pension Fund (GPF) Board of Directors 2013-2014 Chairman of Risk Management Sub-committee, Government Pension Fund (GPF) 2012-2015 Director, Thai Plastic and Chemicals Public Company Limited (GICS sectors: Materials) 2011-2015 President, SCG Paper Public Company Limited (currently named as SCG Packaging Public Company Limited) (GICS sectors: Materials) 1997-2000 President, TileCera Inc., USA Shareholdings (Ordinary Shares) (as at March 26, 2024) Held personally: (None) Held by spouse or minor children: (None) Family Relationship among Directors and Executives (None)

PRUKSA HOLDING PUBLIC COMPANY LIMITED - Board Member, Deputy Chairman Source Date: 03/27/2024

Mr. Roongrote Rangsiyopash - Education: B.E. (Mining), Chulalongkorn University M.S. (Industrial Engineering), University of Texas at Arlington, U.S.A. MBA, Harvard Business School, U.S.A. Other Position(s): Listed Company: Lead Independent Director and Chairman of the Nomination & Remuneration Committee Chairman of Board, SCG Décor Public Company Limited Director, Member of CSR Committee for Sustainable Development, Member of Governance and Nomination Committee. Others: 2023 – Present Eminent Persons of Monetary Policy Committee, Bank of Thailand 2022 – Present Vice Chairman and Chairman of the Remuneration Committee, SCG Chemicals Public Company Limited 2021 – Present Sub-committee, The Ananta Samakhom Throne Hall Reconstruction 2020 – Present Committee, the Promotion of Social Sector Collaboration, Prince Chakri Award Foundation 2019 – Present Chairman, The Siam Fibre-Cement Company Limited 2016 – Present Committee, Engineer Division of the Anandamahidol Foundation 2015 – Present Advisory, The Association National Defence College of Thailand under the Royal Patronage of His Majesty the King. Work Experience: 2022 – 2023 Executive Director (Council Board), Thailand Carbon Neutral Network 2021 – 2023 Board of Committee, Ramathibodi Elderly Care and Hospice 2018 – 2023 Director, Mrigadayavan Palace Foundation Under the royal patronage of HRH Princess Bejaratana Rajasuda Sirisobhabannavadi 2018 – 2020 Sub-Committee, the Promotion of Social Sector Collaboration, Prince Chakri Award Foundation 2018 – 2023 Honorary Advisor, The Federation of Thai Industries 2016 – 2023 President & CEO SCG 2016 – 2023 Council Member, World Business Council for Sustainable Development 2016 – 2023 Trustee and Member, Asia Business Council 2015 – 2023 NSTDA Governing Board, the National Science and Technology Development Board 2015 – 2023 Member of Fund-Raising Committee for Navamindrapobit 84th Anniversary Building Faculty of Medicine Siriraj Hospital, Mahidol University 1997 – 2000 President, Tilecera Incorporation, U.S.A. Training: Director Accreditation Program (DAP) 2004, Thai Institute of Directors National Directors Conference 2018 “Rising Above Disruptions : A Call for Action” – NDC 1/2018, Thai Institute of Directors COVID-19 : Business implications and the “new normal” – O-DB 1/2020, Thai Institute of Directors Women on Boards – Why now and How to? – O-DB 4/2021, Thai Institute of Directors Integration: The forgotten cousin of M& - O-DB 1/2023, Thai Institute of Directors.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
SCG PACKAGING PUBLIC COMPANY LIMITED	Board Member	1	Mar 26, 2024		No	Yes	
CENTRAL RETAIL CORPORATION PUBLIC COMPANY LIMITED	Board Member, Lead Director	3	Feb 26, 2022		Yes	Yes	
The Siam Cement Public Company Limited	Board Member	10	Mar 25, 2015		No	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
CENTRAL RETAIL CORPORATION PUBLIC COMPANY LIMITED	Pay	Chair
CENTRAL RETAIL CORPORATION PUBLIC COMPANY LIMITED	Nomination	Chair
SCG PACKAGING PUBLIC COMPANY LIMITED	Corporate Governance	Member
SCG PACKAGING PUBLIC COMPANY LIMITED	Nomination	Member
The Siam Cement Public Company Limited	Pay	Member
The Siam Cement Public Company Limited	Corporate Governance	Member
The Siam Cement Public Company Limited	Nomination	Member

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DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
CENTRAL RETAIL CORPORATION PUBLIC COMPANY LIMITED	Lead Director	3	2024	26,104	58,821	0
SCG PACKAGING PUBLIC COMPANY LIMITED	Non-Executive	1	2024	26,886	38,406	0
The Siam Cement Public Company Limited	Non-Executive	10	2024	40,873	120,234	30,000

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SATITPONG SUKVIMOL

Age: 75
Gender: M
Nationality: Thailand

Financial: No
Risk: No
Industry:

BIOGRAPHICAL INFORMATION

SCB X PUBLIC COMPANY LIMITED - Board Member Source Date: 03/06/2025

Satitpong Sukvimal Current position Director Member of the Corporate Social Responsibility Committee Advisory Chairman of the Board of Directors Date of appointment 15 September 2021 Education B.A. (Mass Communication), Chiang Mai University Training program Flying Training School Class N. 54-16-3, Royal Thai Air Force Squadron Officer School Class 43 Air Command and Staff College Class 29 Air War College Class 27 Customer Experience and Value Creation, The Siam Commercial Bank PCL Experience in the past 2017-2018: Private Secretary to His Majesty King Maha Vajiralongkorn / Grand Chamberlain, Bureau of the Royal Household Positions in listed companies 2018-Present: Chairman of the Board and Member of the CSR Committee for Sustainable Development, Siam Cement PCL Positions in non-listed companies / entities 2018-Present: Private Secretary to His Majesty King Maha Vajiralongkorn / Lord Chamberlain, Bureau of the Royal Household 2018-Present: Chairman and Director-General, The Crown Property Bureau 2018-Present: Trustee of H.M. Private Property, H.M. Private Property Office 2018-Present: President Courtier to His Majesty King Maha Vajiralongkorn 2018-Present: Chairman of CPB Equity Co. Ltd. and its groups of companies as being assigned 2018-Present: Director and Member of the Corporate Social Responsibility Committee, The Siam Commercial Bank PCL 2021-Present: Director, Siam Commercial Foundation 2022-Present: Director, Card X Co., Ltd. 2022-Present: Director, SCG Chemicals PCL SCBX shareholding Number of shares held by director: None Number of shares held by related persons: None Family relationship with director and management None Field of expertise ACM. Satitpong possesses a wealth of knowledge and experience in organizational management, human resources management, strategic planning, risk management, corporate governance and sustainability.

The Siam Cement Public Company Limited - Board Member, Chairman Source Date: 02/25/2025

Air Chief Marshal Satitpong Sukvimal Position Chairman Member of the CSR Committee for Sustainable Development Date of Appointment as a Director March 28, 2018 Education/Training Bachelor of Arts (Mass Communication), Chiang Mai University Flying Training School Class N. 54-16-3 Squadron Officer School Class 43 Air Force Staff School Class 29 Air War College Class 27 Expertise Extensive experience of Global and Regional Organization Management, Policy Setting and Strategic Planning (Global Vision), Foreign Affairs, Laws, Marketing, Finance such as Financial Landscape/ Payment System, Data Management, Human Capital Management, including Health and Safety. Director Training (None) Board Member/Management of Other Listed Companies on The Stock Exchange of Thailand (1) Since 2021 Director and Member of the Corporate Social Responsibility Committee, SCBX Public Company Limited Position in Other Company/Organization/Institution (17) Since 2017 His Majesty's Principal Private Secretary, Bureau of the Royal Household Since 2017 Chairman of the Board, The Crown Property Bureau Since 2018 Lord Chamberlain Since 2018 Chairman and director-general of The Crown Property Bureau Since 2018 President Courtier in H.M. King Maha Vajiralongkorn Since 2018 Chairman of the Board, CPB Equity Co., Ltd. and its group of companies as being assigned Since 2018 Chairman of the Board, The United Cinema Company Limited Since 2018 Chairman of the Board, Sribathana Company Limited Since 2018 Chairman of the Board, Sridharani Company Limited Since 2018 Chairman of the Board, Baanboung Vetchakij Company Limited Since 2018 Chairman of the Board, Siamsinthorn Company Limited Since 2018 Chairman of the Board, Siam Bioscience Company Limited Since 2018 Chairman of the Board, Apexela Company Limited Since 2018 Chairman of the Board, Doi Kham Food Products Company Limited Since 2018 Chairman of the Board, The Deves Insurance Public Company Limited Since 2018 Director and Member of the Corporate Social Responsibility Committee, The Siam Commercial Bank Public Company Limited Since 2022 SCG Chemicals Public Company Limited 5-years Past Experiences and/or Remarkable positions 2005 - 2016 Private Secretary to H.R.H the Crown Prince 2005 - 2016 The Crown Prince's, Personal Affairs Division 2005 - 2016 Deputy Lord Chamberlain, The Royal Household Bureau 2009 - 2013 Director, Thai Airways International Public Company Limited Shareholdings (Ordinary Shares) (as at December 31, 2023) Held personally: (None) Held by Spouse or minor children: (None) Family Relationship among Directors and Executives (None) Support and Consult through activities related to the Company businesses Support and consult on innovation by visiting company products, services, research and development exhibition of all related businesses..

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
SCB X PUBLIC COMPANY LIMITED	Board Member	4	Sep 15, 2021		No	No	
The Siam Cement Public Company Limited	Board Member, Chairman	7	Mar 28, 2018		No	No	

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
SCB X PUBLIC COMPANY LIMITED	Non-Executive	4	2024	52,794	124,459	0
The Siam Cement Public Company Limited	Chair	7	2024	61,309	163,490	0

The Siam Cement Public Company Limited (SCC)

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RATING ACTION DATE: July 28, 2025
LAST REPORT UPDATE: November 22, 2025

SOMCHAI KANCHANAMANEE

Age: 65
Gender: M
Nationality: Thailand

Financial: No
Risk: No
Industry:

BIOGRAPHICAL INFORMATION

The Siam Cement Public Company Limited - Board Member Source Date: 02/25/2025

Lieutenant Colonel Somchai Kanchanamanee Position Director Member, CSR Committee for Sustainable Development Date of Appointment as a Director March 30, 2022 Education/Training Received a Bachelor's Degree of Political Science, Faculty of Social Sciences, Chiang Mai University Expertise Extensive experience of Business and core industry of SCG, Policy Setting and Strategic Planning (Global Vision), Foreign Affairs, Risk management and Crisis Management, Laws, Accounting or Financial Literacy, Finance such as Financial Landscape/Payment System, Technology/Cybersecurity, and Digital Transformation Expertise in Data Management, Human Capital Management, Health and Safety, including Environmental, Social & Governance or "ESG" such as Decarbonization and Governance Director Training (None) Board Member/Management of Other Listed Companies on The Stock Exchange of Thailand (None) Position in Other Company/Organization/Institution (24) Since 2017 Committee of the Board of Committee, The Crown Property Bureau Since 2017 Vice Chairman, Royal Project Foundation Since 2017 Vice Chairman, Rajaprajanugroh Foundation under the Royal Patronage Since 2018 Chairman, Mongkhon Chaipattana Company Limited Since 2018 Vice Chairman, Baanboung Vetchakij Company Limited Since 2018 Vice Chairman, Suvarnachad Company Limited Since 2018 Vice Chairman, Sribathana Company Limited Since 2018 Vice Chairman, Sridharani Company Limited Since 2018 Vice Chairman, Siamsinthorn Company Limited Since 2018 Vice Chairman, CPB Equity Co., Ltd. and its group of companies as being assigned Since 2018 Vice Chairman, Siam Bioscience Company Limited Since 2018 Vice Chairman, Apexcela Company Limited Since 2018 Vice Chairman, United Cinema Co., Ltd. Since 2018 Vice Chairman, The Deves Insurance Public Company Limited Since 2018 Vice Chairman, Queen Sirikit Park Foundation Since 2018 Vice Chairman, The Support Foundation of Her Majesty Queen of Thailand Since 2018 Vice Chairman, The Foundation for the Crown Prince Hospitals Since 2018 Vice Chairman of the Executive Committee, Royal Fund for Royal Development Study Center Since 2018 Vice Chairman of the Executive Committee No.2, Distance Learning Foundation under the Royal Patronage Since 2019 Director, Community Development Project in Wildlife Sanctuaries and National Parks, Kanchanaburi Since 2019 Director, Wild Elephant Conservation Project Bounding 5 Provinces in the Eastern Region Since 2020 Grand Chamberlain, Policy and Operations Department, Bureau of the Royal Household Since 2020 Director-General, Department of Her Majesty The Queen's Affair, Bureau of the Royal Household Since 2021 Vice Chairman ,The Ratchathan Pansuk Foundation : Doing Good Deeds For Country And People Under Royal Patronage 5-years Past Experiences and/or Remarkable positions 2005 – 2016 Grand Chamberlain, Personal Affairs Division of His Royal Highness the Crown Prince, Bureau of the Royal Household 2017 – 2019 Grand Chamberlain, Policy Management Department, Bureau of the Royal Household Shareholdings (Ordinary Shares) (as at December 31, 2023) Held personally: (None) Held by Spouse or minor children: (None) Family Relationship among Directors and Executives (None) Support and Consult through activities related to the Company businesses Support and consult on innovation by visiting company products, services, research and development exhibition of all related businesses.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
The Siam Cement Public Company Limited	Board Member	3	Mar 30, 2022		No	No	

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
The Siam Cement Public Company Limited	2025	99.1%	0.9%

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
The Siam Cement Public Company Limited	Non-Executive	3	2024	40,873	108,993	0

SUPHACHAI CHEARAVANONT

Age: 57
Gender: M
Nationality: Thailand

Financial: No
Risk: No
Industry: Food, Beverage & Tobacco - Food Products, Capital Goods - Industrial Conglomerates

BIOGRAPHICAL INFORMATION

TRUE CORPORATION PUBLIC COMPANY LIMITED - Board Member, Chairman Source Date: 03/05/2025

Mr Suphachai Chearavanont Chair of the Board and Chair of the Risk Cybersecurity and Finance Committee NonExecutive Director Authorized Director Date of Appointment 1 March 2023 Date of appointment at TRUE before the amalgamation 11 February 1993 The Years of Directorship 1 Year10 Months The total years of directorship Since TRUE before the amalgamation 31 December 2024 31 years 10 months Securities holding in True as of 31 December 2024 Ordinary share Individual 9538937 shares 003 Spouse and Minor Child 17084 shares 001 Debenture Individual None Spouse and Minor Child None Debenture holding in Trues subsidiaries as of 31 December 2024 TUC Individual None Spouse and Minor Child None Familial relationship between director and executive None Education Honorary Doctorate Degree in Business Management Khon Kaen University Honorary Doctorate Degree in Marketing Rajamangala University of Technology Isan Honorary Doctorate Degree in Mass Communications Ramkamhaeng University Bachelor of Business Administration in Financial Management Boston University USA Expertise Integrated Telecom Services GICS 50101020 Information Communication Technology Financial Accounting and Auditing Economics Capital Market Sustainability and Corporate Governance Marketing Business Management Leadership True Corporation Public Company Limited Page 2 Risk and Crisis Management Cybersecurity and Data Privacy Training Information security workshop including annual Information Security policy risk picture 2023 True Corporation Public Company Limited Director Accreditation Program DAP 922011 Thai Institute of Directors Association IOD Metaverse 2022 True Corporation Public Company Limited Cyber Security Law 2021 True Corporation Public Company Limited 3D Heatmap Project 2021 True Corporation Public Company Limited Digital Media and Content 2020 True Corporation Public Company Limited CloudSolutions that Support the Society with the Possibility of Distance Learning Distance Working and Distance Medical Consultation 2020 True Corporation Public Company Limited Introduction to Internet of Things Products 2019 True Corporation Public Company Limited Digital Business for Organizational Development 2019 True Corporation Public Company Limited Major Experience The Company and its Subsidiaries in the past 5 years Mar 2023 Present Chair of the Board and Chair of the Risk Cybersecurity and Finance Committee True Corporation Public Company Limited April 2015 Present Director True Incube Company Limited May 2014 Present Director TRUE4U Station Company Limited April 2014 Present Director and Chief Executive Officer True Visions Group Company Limited Aug 2008 Present Director Brite Now Company Limited May 2006 Present Director True Media Solutions Company Limited Sep 1999 Present Director KIN Thailand Company Limited Oct 1998 Present Director Satellite Service Company Limited Jul 1998 Present Director Cineplex Company Limited Present Director True Internet Technology Shanghai Company Limited Mar 2010 Aug 2023 Director True Move H Universal Communication Company Limited Jun 2019 Feb 2023 Chairman of the Board True Corporation Public Company Limited Feb 2017 Feb 2023 Director and Chairman of the Executive Committee True Corporation Public Company Limited Jan 2006 May 2022 Director True Music Company Limited 1993 May 2018 Director Telecom Holding Company Limited 1999 Feb 2017 Director President and Chief Executive Officer True Corporation Public Company Limited True Corporation Public Company Limited Page 3 Positions held in Other Organizations in the Last Year Other Listed Companies in the Stock Exchange of Thailand Oct 2024 Present Chairman of the Board of Directors and Chairman of the Executive Committee CP Axtra Public Company Limited Mar 2022 Present Independent Director The Siam Cement Public Company Limited 2019 Present Vice Chairman and Member of Remuneration and Nomination Committee CP All Public Company Limited 2019 Present Vice Chairman and Vice Chairman of the Remuneration and Nominating Committee Charoen Pokphand Foods Public Company Limited Mar 2022 Mar 2024 Member of the Governance and Nomination Committee The Siam Cement Public Company Limited Non Listed Companies in the Stock Exchange of Thailand Jan 2023 Present Vice Chairman CPF Global Food Solution Public Company Limited 2017 Present Director and Chief Executive Officer Charoen Pokphand Group Company Limited 2016 Present Director Pracharath Rak Samakkee Social Enterprise Thailand Company Limited Present Independent Director SCG Chemicals Public Company Limited Director CPPC Public Company Limited Director Asia Freewill Company Limited Director Freewill Solutions Company Limited Director Asia Era One Company Limited Director Magnolia International Corporation Company Limited Director CP Future City Development Corporation Limited Director CP Fresh Company Limited Director CP Research Development Center Company Limited Director CP Social Impact Company Limited Director CPH Telco Company Limited Director CP Seeding Social Impact Company Limited Director CPCSE Company Limited Director Ross Breeders Siam Company Limited Director Arbor Acres Thailand Company Limited Director Alter Vim Company Limited Director Altermiv Power EV Company Limited Director Ascend Money Company Limited Director Ascend Group Company Limited Director Ascend Bit Company Limited Director Ascend AI Company Limited Director True Properties Company Limited True Corporation Public Company Limited Page 4 Present Director Pantavanij Company Limited Director All Now Management Company Limited Director All Now Logistics Company Limited CP Retail Holding Company Limited Feb 2021 April 2024 Chairman Lotus Stores Thailand Company Limited Other Affiliations Present Honorary President of the Telecommunications Association of Thailand under the Royal Patronage TCT Chairman Global Compact Network Thailand GCNT Director Princess Sirivannavari Cultivated Arts Foundation 2019 Present Honorary Advisor of the Elearning Association of Thailand Oct 2019 Present Chairman of the Digital Council of Thailand Aug 2018 Present Member of the Public Engagement Committee Princess Maha Chakri Award Foundation 2017 Present Advisor The Thai Chamber of Commerce Advisor The University Council of the University of the Thai Chamber of Commerce 2010 Present Director and Advisor of Master of Science Program and Doctor of Philosophy Program in Technopreneurship and Innovation Management TIP Chulalongkorn University Director of Ramathibodi Foundation 2006 Present Chairman of the Sub Committee for Fund Raising Thai Red Cross Eye Bank Member of the Thai Red Cross Eye Bank Committee Mar 2022 Aug 2022 Director The Thai Red Cross Society 2017 2020 Director of the Telecommunications Association of Thailand under the Royal Patronage TCT Jul 2017 2019 President The Thai Federation of ICT Technology Association TFIT

CP All Public Company Limited - Board Member, Deputy Chairman Source Date: 03/31/2025

Mr Suphachai Chearavanont Position Vice Chairman Authorized Director Remuneration and Nomination Committee Appointment Date June 7 2019 Term of Office First Term June 7 2019 April 23 2021 Second Term April 23 2021 Present Education Honorary Doctorate degree in Business Management Khon Kaen University Honorary Doctorate degree in Marketing Rajamangala University of Technology Isan Honorary Doctorate degree in Mass Communications Ramkamhaeng University Bachelor of Business Administration in Financial Management Boston University USA Expertise Administration and Large Organization Management Risk Management Crisis Management Business and Marketing International Competition Digital Research and Development Security and Society Training by the Thai Institute of Directors Association IOD 2011 Director Accreditation Program DAP 922011 Board MemberManagement in Other CompanyOrganizationInstitution Listed Company 4 Organizations Chairman and Chairman of the Risk Cybersecurity and Finance Committee True Corporation Public Co Ltd Chairman and Chairman of the Executive Committee CP Axtra Public Co Ltd Vice Chairman and Vice Chairman of the Remuneration and Nominating Committee Charoen Pokphand Food Public Co Ltd Independent Director and Member of the Governance and Nomination Committee The Siam Cement Public Co Ltd NonListed Company 52 Organizations Senior Vice Chairman and Chairman of the Executive Board and Chief Sustainability Officer Charoen Pokphand Group Company Limited Chairman Lotus Stores Thailand Company Limited Director and Chief Executive Officer True Visions Group Company Limited Director Satellite Service

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Company Limited Director Panther Entertainment Company Limited Director TRUE4U Station Company Limited Director Cineplex Company Limited Director True Media Solutions Company Limited Director True Incube Company Limited Director KIN Thailand Company Limited Director Magnolia Finest Corporation Limited Director Asia Era One Company Limited Director Freewill Solutions Company Limited Director CP Retail Development Company Limited Independent Director SCG Chemical Public Company Limited Chairman Global Compact Network Thailand GCNT Director Pracharath Rak Samakkee Social Enterprise Thailand Company Limited 5Year Past Experiences andor Remarkable Position 2010 2023 Director True Move H Universal Communication Company Limited 2019 2023 Chairman True Corporation Public Co Ltd 2017 2023 Director and Chairman of the Executive Committee True Corporation Public Co Ltd Mar 2022 Aug 2022 Director The Thai Red Cross Society 2007 2022 Director True Music Company Limited Feb 2021 Oct 2021 Vice Chairman and Chairman of the Executive Committee CP Retail Holding Company Limited 2017 2020 Director The Telecommunications Association of Thailand under the Royal Patronage TCT 2017 2019 President The Thai Federation of ICT Technology Association TFIT 1993 2018 Director Telecom Holding Company Limited 2015 2017 President The Telecommunications Association of Thailand under the Royal Patronage TCT 1999 2017 Director President and Chief Executive Officer True Corporation Public Co Ltd shareholding as at December 31 2023 Held personally None Held by spouse or minor children 000040 Family Relationship among Directors and Executives Mr Soopakij Clearavanont and Mr Narong Clearavanonts brother Attendance at the Board of Directors Meeting during 2023 7 times out of 9 times.

CP AXTRA PUBLIC COMPANY LIMITED - Board Member, Chairman Source Date: 03/07/2025

Mr. Suphachai Clearavanont ; Date of Appointment: 1 October 2024 Years of service: 6 months (Since the date of appointment as a director until 31 March 2025) Education: Honorary Doctorate of Business Management, Khon Kaen University Honorary Doctorate of Marketing, Rajamangala University of Technology Isan Honorary Doctorate of Mass Communications, Ramkamhaeng University Bachelor of Business Administration in Financial Management, Boston University, USA Training with Thai Institute of Directors (IOD): 2024 Board Briefing on CG in New Normal 2011 Director Accreditation Program (DAP) Class of 92/2011 Director/Executive of listed companies at present: 5 companies (including a position in the Company) Director/Executive of non-listed companies: 46 companies Working Experience: Listed Companies Period Position Company Oct 2024 - Present Chairman of the Board of Directors / Chairman of the Executive Committee CP Axtra Public Company Limited Present Vice Chairman / Member of the Remuneration and Nomination Committee CP All Public Company limited Listed Companies Period Position Company Mar 2023 - Present Chairman of the Board of Directors / Chairman of the Risk Cybersecurity and Finance Committee True Corporation Public Company Limited Mar 2022 - Present Independent Director/Member of the Governance and Nomination Committee The Siam Cement Public Company Limited 2019 - Present Vice Chairman/Vice Chairman of the Remuneration and Nominating Committee Charoen Pokphand Food Public Company Limited Non-Listed Companies Period Position Organization / Company Present Director CP Future City Development Corporation Limited Present Director CP Fresh Company Limited Present Director CP Social Impact Company Limited Present Director CPPC Public Company Limited Present Director All Now Management Company Limited Present Director All Now Logistics Company Limited Present Director Asia Era One Company Limited Present Director Cineplex Company Limited Present Director CP Seeding Social Impact Company Limited Present Director CP Research & Development Center Company Limited Present Director CP.CSE Company Limited Present Director CPH Telco Company Limited Present Director CPF Global Food Solution Public Company Limited Present Director D and T Family Corporation Company Limited Present Director True Visions Group Company Limited Present Director True Incube Company Limited Present Director Pantavanij Company Limited Present Director Freewill Solutions Company Limited Present Director Lucent Technologies Network (Thailand) Limited Present Director Anuntadun Company Limited Non-Listed Companies Period Position Organization / Company Present Director Ubolgarn Corporation Company Limited Present Director Asia Freewill Company Limited Present Director Family Nova Company Limited Present Director Magnolia International Corporation Company Limited Present Director Ascend Group Company Limited Present Director Brite Now Company Limited Present Director Five Lotuses Company Limited Present Director CP Medical Holding Company Limited Present Director True Properties Company Limited Present Director True Media Solutions Company Limited Present Director True4U Station Company Limited Present Director Bang Pa-In Golf Company limited Present Director Pracharath Rak Samakkee Social Enterprise (Thailand) Company limited Present Director Ross Breeders Siam Company Limited Present Director Altervrim Company Limited Present Director Altervrim Power EV Company Limited Present Director Arber Acer Thailand Company Limited Present Director Charoen Pokphand Group Company Limited Present Director SCG Chemicals Public Company Limited Present Director Magnolia Finest Corporation Company Limited Present Director Mass Will Company Limited Present Director Ascend Bit Company Limited Present Director Ascend Money Company Limited Present Director Ascend AI Company Limited Present Director C.P. Pokphand Co., Ltd. Present Director Matria Medical Corporation Co., Ltd.

The Siam Cement Public Company Limited - Board Member Source Date: 02/25/2025

Mr. Suphachai Clearavanont (Director qualified as an Independent Director from March 30, 2022) Position Independent Director Date of Appointment as a Director March 30, 2022 Education/Training Bachelor of Business Administration in Financial Management, Boston University, USA Honorary Doctorate Degree in Mass Communications, Ramkamhaeng University Honorary Doctorate degree in Marketing, Rajamangala University of Technology Isan Honorary Doctorate degree in Business Management, Khon Kaen University Expertise Strong expertise in Business and core industry of SCG, other large business or industries, Global and Regional Organization Management, Economics and Investment, Policy Setting and Strategic Planning (Global Vision), and Foreign Affairs Extensive experience in Risk Management, Crisis Management, Marketing, Accounting / Financial Literacy and Supply Chain Expertise in Technology Cybersecurity, Digital Transformation, Data Management, Human Capital Management, Retail Business and E-Commerce, Mobility Business, and Environmental, Social & Governance or "ESG" such as Diversity, Equity & Inclusion (DE&I) and Governance, Merger & Acquisition, Energy Management such as Renewable Energy, Health and Safety and Medical and Well-being such as Biotechnology Director Training (1) Directors Accreditation Program (DAP) 92/2011, Thai Institute of Directors Association Board Member/Management of Other Listed Companies on The Stock Exchange of Thailand (4) Since 2023 Chairman of the Board and Chairman of the Risk, Cybersecurity and Finance Committee, True Corporation Public Company Limited Since 2020 Chairman of the Board of Directors and Chairman of the Executive Committee, CP Axtra Public Company Limited (Formerly: Siam Makro Public Co., Ltd.) Since 2019 Vice Chairman and Member of Remuneration and Nomination Committee, CP ALL Public Co., Ltd. Since 2019 Vice Chairman and Vice Chairman of the Remuneration and Nominating Committee, Charoen Pokphand Food Public Co., Ltd. Position in Other Company/Organization/Institution (24) Present Charoen Pokphand Group Co., Ltd. Since 2021 Chairman, Lotus's Stores (Thailand) Co., Ltd. Since 2021 Director and Member of the Remuneration Committee, SCG Chemicals Public Company Limited Since 2020 Honorary President of the Telecommunications Association of Thailand under the Royal Patronage (TCT) Since 2019 Honorary Advisor of the E-Learning Association of Thailand Since 2019 Chairman of the Digital Council of Thailand Since 2018 Member of the Public Engagement Committee, Princess Maha Chakkri Award Foundation Since 2017 Senior Vice Chairman, Chairman of the Executive Board and Chief Sustainability Officer, Charoen Pokphand Group Company Limited Since 2017 Advisor, The Thai Chamber of Commerce Since 2017 Advisor, The University Council of the University of the Thai Chamber of Commerce Since 2016 Director, Pracharath Rak Samakkee Social Enterprise (Thailand) Company Limited Since 2015 Chairman, Global Compact Network Thailand (GCNT) Since 2015 Director, True Incube Company Limited Since 2014 Director, TRUE4U Station Company Limited Since 2014 Director and Chief Executive Officer, True Visions Group Company Limited Since 2010 Director of Ramabhabodi Foundation Since 2010 Director and Advisor of Master of Science Program and Doctor of Philosophy Program in Technopreneurship and Innovation Management (TIP), Chulalongkorn University Since 2008 Director, Panther Entertainment Company Limited Since 2008 Director, Freewill Solutions Company Limited Since 2006 Director, Satellite Service Company Limited Since 2006 Director, True Media Solutions Company Limited Since 2006 Chairman of the Sub Committee for Fund Raising Thai Red Cross Eye Bank Since 2006 Member of the Thai Red Cross Eye Bank Committee Since 1998 Director, Cineplex Company Limited 5-years Past Experiences and/or Remarkable positions 2019 – 2023 Chairman of the Board, True Corporation Public Company Limited 2022 – 2022 Director, The Thai Red Cross Society 2017 – 2020 Director of the Telecommunications Association of Thailand under the Royal Patronage (TCT) 2017 – 2019 President, The Thai Federation of ICT Technology Association (TFIT) 2015 – 2017 President of the Telecommunications Association of Thailand under the Royal Patronage (TCT) 1999 – 2017 Director, President and Chief Executive Officer, True Corporation Public Company Limited Shareholdings (Ordinary Shares) (as at December 31, 2023) Held personally: (None) Held by Spouse or minor children: (None) Family Relationship among Directors and Executives (None) Support and Consult through activities related to the Company businesses Support and consult on innovation by visiting company products, services, research and development exhibition of all related businesses.

Charoen Pokphand Foods Public Company Limited - Executive, Board Member, Deputy Chairman Source Date: 03/28/2025

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Mr. Suphachai Chearavanont Vice Chairman Vice Chairman of Remuneration and Nominating Committee Highest Educational Degree - Honorary Doctorate (Business Administration) Khon Kaen University - Honorary Doctorate (Marketing) Rajamangala University of Technology Isan - Honorary Doctorate (Mass Communication) Ramkhamhaeng University - Bachelor Degree in Business Administration (Finance) Boston University, USA Date of Appointment May 10, 2019 Director Training - Director Accreditation Program No. 92/2011 Thai Institute of Directors Association Experiences Chairman, and Chairman of the Executive Committee - True Corporation Plc. Vice Chairman and Chief Executive Director - Charoen Pokphand Group Co., Ltd. Vice Chairman - CP All Plc. Vice Chairman, member of Remuneration Committee and Nomination Committee - C.P. Pokphand Co., Ltd Vice Chairman - CP Xtra Plc. Vice Chairman - CP All Plc. Vice Chairman - CPF Global Food Solution Plc. Vice Chairman - C.P. Pokphand Co., Ltd Independent Director - The Siam Cement Plc Director - Subsidiaries of True Corporation Plc. - Subsidiaries of CP All Plc. - Ross Breeder Siam Co., Ltd. - Arbor Acres Thailand Co., Ltd. - CP Social Impact Co., Ltd. - Magnolia International Corporation Co., Ltd. Chairman - Global Compact Network Thailand (GCNT) Chairman - Digital Council of Thailand Director - Thai Federation of ICT Technology Association Director - Telecommunications Association of Thailand Independent Committee - Education Reform Member in Public and Private Sectors Committee - Driving the Nation's Economy Public-Private Collaboration Project Team leader of private sectors - Working Group for Basic Education & Leadership Development Advisor - Thai Chamber of Commerce Advisor - University Council , University of the Thai Chamber of Commerce Chairman of the Steering Committee - UN Global Compact Local Network in Thailand

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
The Siam Cement Public Company Limited	Board Member	3	Mar 30, 2022		Yes	Yes	
CP AXTRA PUBLIC COMPANY LIMITED	Board Member, Chairman	5	Feb 18, 2020		No	No	
CP All Public Company Limited	Board Member, Deputy Chairman	6	Jun 07, 2019		No	No	
Charoen Pokphand Foods Public Company Limited	Executive, Board Member, Deputy Chairman	6	May 10, 2019		No	No	
TRUE CORPORATION PUBLIC COMPANY LIMITED	Board Member, Chairman	32	Feb 11, 1993		No	No	

BOARD COMMITTEES

Company	Committee Type	Position
CP All Public Company Limited	Pay	Member
CP All Public Company Limited	Nomination	Member
Charoen Pokphand Foods Public Company Limited	Pay	Member
Charoen Pokphand Foods Public Company Limited	Nomination	Member
TRUE CORPORATION PUBLIC COMPANY LIMITED	Risk	Chair

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
CP AXTRA PUBLIC COMPANY LIMITED	2025	98.4%	1.6%
TRUE CORPORATION PUBLIC COMPANY LIMITED	2025	99.1%	0.9%

EXECUTIVE PAY (all values USD)

Company	Role	Tenure	Pay Year	Total Annual Pay	Total Awarded Pay	Total Realized Pay	Shares Held
Charoen Pokphand Foods Public Company Limited	Deputy Chair	6	2024	54,553	54,553	54,553	0

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RATING ACTION DATE: July 28, 2025
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DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
CP AXTRA PUBLIC COMPANY LIMITED	Chair	5	2024	54,553	136,395	10
CP All Public Company Limited	Deputy Chair	6	2024	35,196	129,491	0
TRUE CORPORATION PUBLIC COMPANY LIMITED	Chair	32	2024	105,587	105,587	9,538,937
The Siam Cement Public Company Limited	Non-Executive	3	2024	40,873	108,993	2,000

The Siam Cement Public Company Limited (SCC)

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RATING ACTION DATE: July 28, 2025
LAST REPORT UPDATE: November 22, 2025

THAMMASAK SETHAUDOM

Age: 55
Gender: M
Nationality: Thailand

Financial: Yes
Risk: No
Industry: Materials - Construction Materials

BIOGRAPHICAL INFORMATION

The Siam Cement Public Company Limited - Executive, Board Member, CEO Source Date: 02/25/2025

Mr. Thammasak Sethaudom Position Director Member of CSR Committee for Sustainable Development President & CEO, and President, Cementhai Holding Company Limited Date of Appointment as a Director March 29, 2023 Education/Training Master of Business Administration, London Business School, United Kingdom (Distinction) Bachelor of Engineering, Electrical Engineering, Chulalongkorn University Management Development Program, The Wharton School, The University of Pennsylvania, U.S.A. Executive Development Program, Columbia University, U.S.A. Marketing for Management, Kellogg School, U.S.A. Innovation Management Program, Dupont, U.S.A. Advanced Management Program (AMP) Harvard Business School, U.S.A. Expertise Deep understanding in the area of core Business or Industry of SCG, Global and Regional Organization Management, and Economics and Investment Significant role in driving growth of Policy Setting and Strategic Planning (Global Vision), Foreign Affairs, Risk management and Crisis Management, Domestic and International Marketing (Market Insight) Expertise in Accounting / Financial Literacy, Finance such as Financial Landscape/Payment System, Human Capital Management, Merger & Acquisition, including Environmental, Social & Governance or "ESG" such as Diversity, Equity & Inclusion (DE&I), Energy Management such as renewable energy including Environmental, Social & Governance or "ESG" such as Decarbonization and Governance Director Training (4) Directors Accreditation Program (DAP) 159/2019, Thai Institute of Directors Association Directors Certification Program (DCP) 298/2020, Thai Institute of Directors Association Capital Market Academy (CMA), Thailand Thai National Defense Collage (NDC) Board Member/Management of Other Listed Companies on The Stock Exchange of Thailand (2) Since 2018 Director, SCG Decor Public Company Limited Since 2022 Vice Chairman and Member of the Remuneration Committee SCG Packaging Public Company Limited Position in Other Company/ Organization/Institution (2) Since 2018 Commissioner, PT Chandra Asri Petrochemical Tbk, Indonesia* Since 2023 NSTDA Governing Board, the National Science and Technology Development Board Remark: *Listed in the Stock Exchange of Indonesia Other Position in SCG Chairman and director of SCG's subsidiaries, associates and other companies which are non-listed as assigned by the company 5-years Past Experiences and/or Remarkable positions 2004 – 2010 Business Development and Corporate Planning Director, Chemicals Business 2008 – 2012 Deputy General Director, Long Son Petrochemicals Company Limited 2012 – 2018 General Director, Long Son Petrochemicals Company Limited 2018 – 2022 Vice President – Finance and Investment & CFO, SCG 2018 – 2022 Director, SCG Packaging Public Company Limited 2019 – 2023 Committee, Thai Listed Companies Association 2021 – 2023 Director, Harvard Business School Association of Thailand (HBSATH) 2022 – 2023 Executive Vice President, SCG Shareholdings (Ordinary Shares) (as at December 31, 2023) Held personally: (None) Held by Spouse or minor children: (None) Family Relationship among Directors and Executives (None) Support and Consult through activities related to the Company businesses Support and consult on innovation by visiting company products, services, research and development exhibition of all related businesses.

SCG PACKAGING PUBLIC COMPANY LIMITED - Board Member, Deputy Chairman Source Date: 02/24/2025

Mr.Thammasak Sethaudom Education / Training Master of Business Administration (Distinction), London Business School, United Kingdom Bachelor of Engineering, Electrical Engineering, Chulalongkorn University Advanced Management Program (AMP), Harvard Business School, USA Capital Market Academy Program (CMA) National Defence College (NDC) Knowledge / Skills / Expertise Core Business of the Company and Businesses in the Companys Supply Chains Financial Statements Reviewing Vision, Mission and Policy Setting and Strategic Planning for Large Organizations Investment in Foreign Countries, International or Regional Business Administration and Cultural Difference Management Innovation and Technology, Application of Technology in Industries and Business Sectors and Digitalization Large Organization Management and Human Resource Management Risk Management and Crisis Management Environmental, Social and Governance Director Training Director Accreditation Program (DAP) 159/2019, Thai Institute of Directors Association Director Certification Program (DCP) 298/2020, Thai Institute of Directors Association Board Member/Management of other Listed Company in Thailand (2) Since 2024 Director, President and CEO, Member of the CSR Committee for Sustainable Development, and Member of the Environmental Sustainability Development Committee, The Siam Cement Public Company Limited Since 2018 Director and Member of the Executive Committee, SCG Decor Public Company Limited (Listed in the Stock Exchange of Thailand since 2023) Position in other Company / Organization / Institution (33) Since 2024 Co-Chair, ASEAN Leaders for Just Energy Transition (ASEAN JET), World Economic Forum Since 2024 Council Member, MIT Sloan ASEAN Office Advisory Council Since 2024 Member, Asia Business Council Since 2024 Council Member, World Business Council for Sustainable Development (WBCSD) Since 2024 Advisor, Chulalongkorn University Engineering Alumni Since 2024 Council Member of Thailand Business Council for Sustainable Development (TBCSD) Since 2024 Director, SCG Foundation Since 2024 Sub-Committee, the Policy and Strategy Committee of National Science and Technology Development Board Since 2024 Sub-Committee, President Performance Evaluation of National Science and Technology Development Board Since 2023 Governing Board, National Science and Technology Development Agency (NSTDA) Director of SCGs subsidiaries, associates, and other companies which are non-listed in the Stock Exchange of Thailand (23) 5-year Past Experiences and/or Remarkable Positions 2022 – 2023 Executive Vice President, The Siam Cement Public Company Limited 2018 – 2024 Commissioner, PT Chandra Asri Petrochemical Tbk, Indonesia 2018 - 2021 Vice President-Finance and Investment & CFO, The Siam Cement Public Company limited 2012 – 2018 General Director, Long Son Petrochemicals Company Limited, Vietnam 2008 - 2012 Deputy General Director, Long Son Petrochemicals Company Limited, Vietnam Shareholdings (Ordinary Shares) (as at December 31, 2024) Held personally : (None) Held by Spouse or minor children : (None) Family Relationship among Directors and Executives (None)

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
The Siam Cement Public Company Limited	Executive, Board Member, CEO	2	Mar 29, 2023		No	Yes	
SCG PACKAGING PUBLIC COMPANY LIMITED	Board Member, Deputy Chairman	7	Oct 01, 2018		No	No	

The Siam Cement Public Company Limited (SCC)

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RATING ACTION DATE: July 28, 2025
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BOARD COMMITTEES

Company	Committee Type	Position
SCG PACKAGING PUBLIC COMPANY LIMITED	Pay	Member

EXECUTIVE PAY (all values USD)

Company	Role	Tenure	Pay Year	Total Annual Pay	Total Awarded Pay	Total Realized Pay	Shares Held
The Siam Cement Public Company Limited	CEO	2	2024	108,993	108,993	108,993	0

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
SCG PACKAGING PUBLIC COMPANY LIMITED	Deputy Chair	7	2024	35,196	71,101	0

The Siam Cement Public Company Limited (SCC)

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RATING ACTION DATE: July 28, 2025
LAST REPORT UPDATE: November 22, 2025

THAPANA SIRIVADHANABHKDI

Age: 49
Gender: M
Nationality: Not Disclosed

Financial: No
Risk: No
Industry: Food, Beverage & Tobacco - Beverages, Media & Entertainment - Entertainment

BIOGRAPHICAL INFORMATION

The Siam Cement Public Company Limited - Board Member Source Date: 02/25/2025

Mr. Thapana Sirivadhanabhakdi (Director qualified as an Independent Director From June 8, 2020) Position Independent Director Member of the Remuneration Committee Date of Appointment as a Director June 8, 2020 Education/Training Doctor of Philosophy in Buddhist Studies, Mahachulalongkornrajavidyalaya University Honorary Doctoral Degree in Business Administration, Chiang Mai University Doctor of Business Administration (Business Innovation Management), Silpakorn University Honorary Doctor of Arts in Art and Design, Bangkok University Honorary Doctorate Degree in Business Administration (Management), Rajamangala University of Technology Isan Honorary Doctorate Degree in Business Administration from Sasin Graduate Institute of Business Administration of Chulalongkorn University Honorary Doctoral Degree of Philosophy in General Management, Ramkhamhaeng University Honorary Doctoral Degree of Business Administration in Strategic Logistic and Supply Chain Management, Suan Sunandha Rajabhat University Honorary Doctoral Degree in Community Development, Chiang Mai Rajabhat University Honorary Doctoral Degree in Hospitality, Rajamangala University of Technology Krungthep Honorary Doctoral Degree of Arts, Rajamangala University of Technology Phra Nakhon Honorary Doctoral Degree in Science, Logistics Management, King Mongkut's Institute of Technology Ladkrabang Master of Science Administration in Financial Economics, Boston University, USA Bachelor of Business Administration (Finance), Boston University, USA Expertise Strong in Business or Other Industries, Regional and Global Organization Management, Economy and Investment, Policy Setting and Strategic Planning (Global Vision), Foreign affairs, Risk Management and Crisis Management, Domestic and International Marketing (Market Insight), Finance such as Financial Landscape/Payment System, Data Management, and Human Capital Management Extensive experience in Supply Chain, Merger & Acquisition, Retail Business and E-Commerce, Health and Safety, including Environmental, Social & Governance or "ESG" such as Diversity, Equity & Inclusion (DE&I) and Governance Director Training (1) Director Accreditation Program (DAP) 2004, Thai Institute of Directors Association Board Member/Management of Other Listed Companies on The Stock Exchange of Thailand (4) Present Vice Chairman of the Board of Directors, Chairman of the Executive Committee and Member of the Remuneration and Nomination Committee, Univentures Public Company Limited Present Vice Chairman and Chairman of the Executive Committee, Amarin Corporations Public Company Limited Present Director and Director of the Corporate Governance Committee, Thai Group Holdings Public Company Limited Present Vice Chairman No. 3, Chairman of Executive Committee, Member of Nomination and Remuneration Committee and Member of Sustainability and Risk Management Committee, Sermsuk Public Company Limited Position in Other Company/Organization/Institution (8 Business sectors) Present President and CEO and Sustainability and Risk Management Committee Member Executive Committee Member, Thai Beverage Public Company Limited* Present Director and Chairman of the Executive Committee, Frasers Property Limited* Present Director, Vice Chairman of the Executive Committee, Nominating Committee Member, Remuneration Committee Member, and Sustainability and Risk Management Committee Member, Fraser and Neave, Limited* Present Independent Director, SCG Chemicals Public Company Limited Present Vice Chairman, Times Publishing Limited* Present Director, Thai Beverage Group of Companies (73) Present Director, TCC Group of Companies (18) Present Director, Pracharath Rak Samakke Social Enterprise (Thailand) Co., Ltd. Remark: *Listed company in the Singapore Stock Exchange Positions as directors or executives in other companies, other businesses and a company that may be deemed to have the same nature of business as and to be in competition with SCG (2) Present Charun Business 52 Co., Ltd. Present Thai Beverage Logistics Co., Ltd. 5-years Past Experiences and/or Remarkable positions 2001 – 2017 Director, Berli Jucker Public Company Limited 2003 – 2008 Director and Executive Vice President, Thai Beverage Public Company Limited 2004 – 2018 Vice Chairman, Red Bull Distillery Group of Companies 2006 – 2020 Vice Chairman, Oishi Group Public Company Limited 2007 – 2015 Vice Chairman, Siam Food Products Public Company Limited 2008 – 2022 Southeast Insurance Public Company Limited 2008 – 2022 Southeast Life Insurance Public Company Limited 2008 – 2022 Southeast Capital Co., Ltd. 2011 – 2020 Chairman of the Executive Committee, Oishi Group Public Company Limited 2013 – 2020 Director, Golden Land Property and Development Public Company Limited 2015 – 2020 Director, TCC Holdings (2519) Co., Ltd. 2017 – 2020 Director, GMM Channel Holding Co., Ltd. 2017 – 2019 Executive Chairman, GMM Channel Holding Co., Ltd. 2019 – 2020 Chairman, GMM Channel Holding Co., Ltd. Shareholdings (Ordinary Shares) (as at December 31, 2023) Held personally: (None) Held by Spouse or minor children: (None) Family Relationship among Directors and Executives (None) Support and Consult through activities related to the Company businesses Support and consult on innovation by visiting company products, services, research and development exhibition of all related businesses.

CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
The Siam Cement Public Company Limited	Board Member	5	Jun 08, 2020		Yes	Yes	

BOARD COMMITTEES

Company	Committee Type	Position
The Siam Cement Public Company Limited	Pay	Member

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
The Siam Cement Public Company Limited	Non-Executive	5	2024	40,873	116,326	0

The Siam Cement Public Company Limited (SCC)

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THUMNITHI WANICHTHANOM

Age: 66
Gender: M
Nationality: Thailand

Financial: No
Risk: No
Industry:

BIOGRAPHICAL INFORMATION

SCB X PUBLIC COMPANY LIMITED - Board Member, Chairman Source Date: 03/06/2025

Thumnithi Wanichthanom Current position Chairman of the Board Chairman of the SCBX Group Control Committee Chairman of the Corporate Social Responsibility Committee Member of the Executive Committee Member of the Nomination, Compensation and Corporate Governance Committee Date of appointment 15 September 2021 Education B.P.A., Royal Police Cadet Academy M.P.A., Western Kentucky University, U.S.A Training program Customer Experience and Value Creation, The Siam Commercial Bank PCL Experience in the past 1997-2017: Deputy Chamberlain, Personal Affairs Division of His Royal Highness the Crown Prince, Bureau of the Royal Household 2020-2023: Member of the Corporate Social Responsibility Committee, The Siam Commercial Bank PCL 2023-2024: Member of the Executive Committee, The Siam Commercial Bank PCL Positions in listed companies 2018-Present: Director and Member of the CSR Committee for Sustainable Development, Siam Cement PCL 2022-Present: Director, SCG Packaging PCL Positions in non-listed companies / entities 2017-Present: Grand Chamberlain, Bureau of the Royal Household 2017-Present: Director, Office of Privy Purse, Bureau of the Royal Household 2018-Present: Director and Deputy Director-General, The Crown Property Bureau 2018-Present: Vice Chairman, CPB Equity Co., Ltd. and its groups of companies as being assigned 2018-Present: Director, The Siam Commercial Bank PCL 2019-Present: Director, Siam Commercial Foundation 2022-Present: Director, Alpha X Co., Ltd. 2022-Present: Director and Member of the Risk Oversight Committee, Auto X Co., Ltd. 2024-Present: Director, Member of the Risk Oversight Committee and Member of the Investment Committee, SCB 10X Co., Ltd. 2024-Present: Director, Purple Ventures Co., Ltd. 2024-Present: Chairman of the Executive Committee and Chairman of the Corporate Social Responsibility Committee SCBX shareholding Number of shares held by director: None Number of shares held by related persons: None Family relationship with director and management None Field of expertise Pol.Col. Thumnithi possesses a wealth of knowledge and experience in organizational management, human resources management, strategic planning, risk management, corporate governance and sustainability.

The Siam Cement Public Company Limited - Board Member Source Date: 02/25/2025

Police Colonel Thumnithi Wanichthanom Position Director Member of the CSR Committee for Sustainable Development Date of Appointment as a Director April 25, 2018 Education/Training Master of Public Administration, Western Kentucky University, U.S.A. Public Administration, Royal Police Cadet Academy Expertise Extensive experience of Global and Regional Organization Management, Policy Setting and Strategic Planning (Global Vision), Foreign Affairs, Laws, and Finance such as Financial Landscape/Payment System Expertise in Data Management, Human Capital Management, and Health and Safety Director Training (None) Board Member/Management of Other Listed Companies on The Stock Exchange of Thailand (2) Since 2023 Director and Member of the Executive Committee, SCBX Public Co., Ltd. Since 2022 Director, SCG Packaging Public Company Limited Position in Other Company/Organization/Institution (19) Since 2017 Grand Chamberlain of the Bureau of the Royal Household Since 2017 Director of The Privy Purse Since 2018 Senior Deputy Director-General, The Crown Property Bureau Since 2018 Chairman of the Board, Suvarnachad Company Limited Since 2018 Vice Chairman, CPB Equity Co., Ltd. and its group of companies as being assigned Since 2018 Vice Chairman, The United Cinema Company Limited Since 2018 Vice Chairman, Sribathana Company Limited Since 2018 Vice Chairman, Sridharani Company Limited Since 2018 Vice Chairman, Baanboung Vetchakij Company Limited Since 2018 Vice Chairman, Siamsinthorn Company Limited Since 2018 Vice Chairman, Siam Bioscience Company Limited Since 2018 Vice Chairman, Apexcela Company Limited Since 2018 Vice Chairman, Doi Kham Food Products Company Limited Since 2018 Vice Chairman, The Deves Insurance Public Company Limited Since 2018 Director and Member of the Corporate Social Responsibility Committee, The Siam Commercial Bank Public Company Limited Since 2018 Director, Baan-Boung Vetchakit 904 Company Limited Since 2018 Director, Mongkhon Chaipattana Company Limited Since 2022 Director, Auto X Company Limited Since 2022 Director, Alpha X Company Limited 5-years Past Experiences and/or Remarkable positions 1997 – 2016 Deputy Chamberlain, Personal Affairs Division of H.R.H the Crown Prince, the Bureau of the Royal Household 2021 – 2023 Director and Member of the Corporate Social Responsibility Committee, SCBX Public Co., Ltd. Shareholdings (Ordinary Shares) (as at December 31, 2023) Held personally: (None) Held by Spouse or minor children: (None) Family Relationship among Directors and Executives (None) Support and Consult through activities related to the Company businesses Support and consult on innovation by visiting company products, services, research and development exhibition of all related businesses

SCG PACKAGING PUBLIC COMPANY LIMITED - Board Member Source Date: 02/24/2025

Thamniti Wanichthanom, Education/Training Since 2018 Vice Chairman, CPB Equity Co., Ltd. Master of Public Administration, Western Kentucky University, USA Since 2018 Chairman of the Board, Suvarnachad Company Limited Public Administration, Royal Police Cadet Academy Since 2018 Knowledge/Skills/Expertise Vice Chairman, Doi Kham Food Products Company Limited Core Business of the Company and Businesses in the Company's Since 2018 Vice Chairman, The United Cinema Company Limited Supply Chains Since 2018 Vice Chairman, Sribathana Company Limited Financial Statements Reviewing Since 2018 Vision, Mission and Policy Setting and Strategic Planning for Large Organizations Since 2018 Vice Chairman, Sridharani Company Limited Vice Chairman, Baanboung Vetchakij Company Limited Investment in Foreign Countries, International or Regional Business Administration, and Cultural Difference Management Since 2018 Director, Baan-Boung Vetchakit 904 Company Limited Since 2018 Director, Mongkhon Chaipattana Company Limited Large Organization Management and Human Resource Management Environmental, Social and Governance Since 2018 Vice Chairman, Siamsinthorn Company Limited Since 2018 Director Training Since 2018 Vice Chairman, Apexcela Company Limited Vice Chairman, Siam Bioscience Company Limited (None) Board Member/Management of other Listed Company in Thailand (2) Since 2023 Since 2021 Member of the Executive Committee Director, SCB X Public Company Limited Since 2019 Director and Member of the CSR Committee for Sustainable Development, The Siam Cement Public Company Limited Position in Other Company/Organization/Institution (19) Since 2022 Director, Auto X Company Limited Since 2022 Director, Alpha X Company Limited Since 2018 Director and Member of the Corporate Social Responsibility Committee, Since 2018 The Siam Commercial Bank Public Company Limited Senior Deputy Director-General, The Crown Property Bureau Vice Chairman, The Deves Insurance Public Company Limited Grand Chamberlain of the Bureau of the Royal Household Director of The Privy Purse 5-year Past Experiences and/or Remarkable Positions 2021-2023 1997-2016 Member of the Corporate Social Responsibility Committee, SCB X Public Company Limited Deputy Chamberlain, Personal Affairs Division of H.R.H the Crown Prince, the Bureau of the Royal Household Shareholdings (Ordinary Shares) (as at December 31, 2023) Held personally: (None) Held by Spouse or minor children: (None) Family Relationship among Directors and Executives (None) Since 2018 Since 2017 Since 2017

The Siam Cement Public Company Limited (SCC)

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CORPORATE BOARDS

Company	Role	Tenure	Appointed	Resigned	Independent of Management	Independent of Other Interests	Attendance
SCG PACKAGING PUBLIC COMPANY LIMITED	Board Member	3	Jun 01, 2022		No	Yes	
SCB X PUBLIC COMPANY LIMITED	Board Member, Chairman	4	Sep 15, 2021		No	No	
The Siam Cement Public Company Limited	Board Member	7	Apr 25, 2018		No	No	

BOARD COMMITTEES

Company	Committee Type	Position
SCB X PUBLIC COMPANY LIMITED	Pay	Member
SCB X PUBLIC COMPANY LIMITED	Corporate Governance	Member
SCB X PUBLIC COMPANY LIMITED	Nomination	Member

VOTING RESULTS

Company	Year	For %	Against, Withheld and / or Abstained %
The Siam Cement Public Company Limited	2025	99.1%	0.9%

DIRECTOR PAY (all values USD)

Company	Role	Tenure	Pay Year	Cash Fees	Total Awarded Pay	Shares Held
SCB X PUBLIC COMPANY LIMITED	Chair	4	2024	68,778	195,731	0
SCG PACKAGING PUBLIC COMPANY LIMITED	Non-Executive	3	2024	35,196	62,889	0
The Siam Cement Public Company Limited	Non-Executive	7	2024	40,873	108,993	0

GLOSSARY

MSCI ESG RATINGS AND SCORES

FINAL ESG RATING

- Letter ratings are relative within each MSCI ESG Ratings industry. Each Final Industry-Adjusted Company Score is converted to an equivalent rating on the AAA-CCC scale.

ESG PILLARS

- the **Environment Score** represents the weighted average of all Key Issues that fall under the Environment Pillar
- the **Social Score** represents the weighted average of all Key Issues that fall under the Social Pillar
- the **Governance Score** represents the sum of score deductions derived from Key Metrics included in Corporate Governance (including Board, Pay, Ownership & Control, and Accounting) and Corporate Behavior (including Business Ethics and Tax Transparency)
- the **Environment Weight** represents the sum of the weights of all Key Issues that fall under the Environment Pillar
- the **Social Weight** represents the sum of the weights of all Key Issues that fall under the Social Pillar
- the **Governance Weight** represents the sum of the weights of Corporate Governance and Corporate Behavior, with a minimum weight set at 33% for all rated issuers

KEY ISSUES

For each industry and Company-Specific Key Issue that contributes to the final rating:

- Weight** contribution to the final rating
- Exposure Score** (available for companies published since June 2011; excluding Raw Material Sourcing – Environmental)
- Management Score** (available for companies published since June 2011; excluding Raw Material Sourcing – Environmental)
- Overall **Key Issue Score**

WEIGHTED-AVERAGE KEY ISSUE SCORE VS. INDUSTRY RELATIVE SCORE

- the **Weighted-Average Key Issue Score** is dynamic, reflecting changes in any underlying scores as of the Last Update date, while the **Industry Relative Score** is more static and corresponds to the Rating Date. Issues that we determine do not present material risks or opportunities to companies in a given industry receive 0% weight and do not impact the overall ESG rating.

SCORES AND CALCULATION OF AVERAGE, PERCENTILE AND RATING DISTRIBUTION

All averages, percentiles, and rating distributions found in the report are based on companies in the relevant MSCI ESG Ratings Industry that are constituents of the MSCI ACWI and are calculated based on industry scores as of the date of publication of this report.

ESTIMATED CARBON EMISSIONS

Carbon estimates are based on carbon intensity (carbon emissions/sales). The Estimate Key represents the source of the estimated carbon emissions data. E.CSI represents Company-Specific Intensity estimates based on previously disclosed data. E.GICSSI represents estimates based on the GICS Sub-Industry average. For E.GICSSI we set five levels of confidence (High, Moderately High, Moderate, Moderately Low, and Low). The Carbon Estimation Methodology document, available on ESG Manager, describes the estimation model in greater detail.



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GOVERNMENT SUPPORT RATING

We calculate the 'government support rating' for Supranationals and Development Banks based on the weighted average of member countries' Governance scores using the MSCI ESG Government Ratings methodology. These scores are based on measures of political governance (strength of institutions, corruption control, civil liberties, and human rights) and financial accountability.



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