



ESG Performance Report for Listed Companies in 2025

UNION PETROCHEMICAL PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025



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ESG Performance

Company Name : UNION PETROCHEMICAL PUBLIC COMPANY LIMITED Symbol : UKEM

Market : mai Industry Group : Industrials Sector : SECTOR 0

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

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

Objective: Union Petrochemical Public Company Limited (the "Company") aims to be a leading company in chemical distribution to create a balance between continuous economic growth and environmental preservation. To ensure efficiency and effectiveness in environmental management and to drive sustainable business growth, the Company has established the following environmental policy:

Scope:

1. Operate the business to maximize the utilization of resources in all work processes to minimize environmental impacts on the Company's surroundings.
2. Operate the business based on relevant legal requirements and regulations, while improving the environmental management system and finding new measures and methods to consistently elevate the efficiency of environmental management and quality control.
3. Commit to sustainable chemical distribution operations throughout the Company's value chain, which includes the management of waste, hazardous waste, and the reduction of greenhouse gas emissions from the Company's operations.
4. Manage waste according to the 3Rs principles: Reduce, Reuse, and Recycling, in order to decrease the volume of waste generated and its impact on the environment.
5. Stipulate that the administration and management of the Company's energy and environment is the duty of all executives and employees.
6. Promote awareness, social responsibility participation, and public consciousness among employees, including the value of resource utilization, as well as supporting sustainable development goals.
7. Communicate, disseminate, and publicize the environmental policy and environmental guidelines to executives, employees, business partners, and stakeholders so they understand and recognize its importance.
8. Prepare a summary report on the performance according to the Company's environmental policy and guidelines, and disclose the information to stakeholders.

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

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

Review of environmental policies, guidelines, and/or goals over the past year : No

Information on compliance with environmental management principles and standards

Compliance with greenhouse gas or climate change management principles and standards

Greenhouse gas or climate change management principles and standards : Thailand Greenhouse Gas Management Organization (TGO), ISO 14064 - Greenhouse gases

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

Information on incidents related to legal violations or negative environmental impacts

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

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

Energy management

Disclosure boundary in energy management in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on energy management

Energy management plan

The company's energy management plan : Yes

1. Energy Management

The petrochemical industry is a manufacturing sector with a continuous and high demand for energy, including electricity, heat, and fuel used in the production of chemicals and intermediate raw materials. Consequently, efficient energy management is a critical factor in enhancing business competitiveness, reducing environmental impact, and supporting long-term sustainable development goals. Union Petrochemical Public Company Limited (the Company) prioritizes energy management across all operational processes. We adhere to the principles of Energy Efficiency and the reduction of fossil fuel dependency by implementing modern technologies, improving utility systems, and ensuring continuous monitoring and auditing of energy consumption. Furthermore, we actively promote a corporate culture focused on energy conservation.

Management Guidelines

To achieve energy management efficiency through the holistic involvement of management and staff, the Company has defined the following guidelines for 2025

Management Guidelines	Participatory Practices
Energy assessment and monitoring	<ul style="list-style-type: none"> ● Establish a real-time energy consumption data collection system in key processes and utility systems ● Analyze energy use trends to identify opportunities for efficiency improvement. ● Develop Energy Baselines and Energy Performance Indicators (EnPIs) to compare operational results.
Energy Management System	<ul style="list-style-type: none"> ● Establish an energy working group and clearly define roles and responsibilities. ● Develop short-term and long-term energy plans and targets. ● Regularly review energy performance at the executive level
Improving energy efficiency in production processes	<ul style="list-style-type: none"> ● Upgrade or switch to high-efficiency or energy-saving machinery and equipment. ● Reduce energy loss from insulation, heat, and leaks.
Promoting renewable energy use	<ul style="list-style-type: none"> ● Study the feasibility of installing Solar PV systems within the warehouse.
Management of Support Equipment and Utilities	<ul style="list-style-type: none"> ● Upgrade lighting systems and implement automated control systems. ● Optimize air conditioning temperature settings and utilize VRV or inverter systems. ● Implement Preventive Maintenance to reduce energy loss from equipment deterioration.
Creating an Energy Conservation Culture	<ul style="list-style-type: none"> ● Organize training and internal communication to raise energy awareness. ● Encourage employee participation in proposing energy-saving ideas. ● Organize energy-saving campaigns or project competitions within the department.
Evaluation and Reporting of Energy Performance	<ul style="list-style-type: none"> ● Prepare annual energy consumption and energy efficiency reports. ● Continuously monitor the achievement of implemented measures with clearly defined indicators and targets. ● Use energy consumption data as a key factor in business decision-making and environmental investments.

Setting goals for managing electricity and/or oil and fuel

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

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased and fuel consumption	2024 : energy consumption 178,787.76 Kilowatt-Hours	2029 : Reduced by 15% or 26,818.00 Kilowatt-Hours

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

In 2025, the company's electricity consumption totaled **112,982.22 kWh**, representing a **36.81% decrease** compared to the base year (2024). Consequently, the cumulative electricity usage for the two-year period (2024-2025) reached **291,769.98 kWh**

2025 Projects and Activities

Green Workplace Project (Ongoing) Union Petrochemical Public Company Limited is committed to minimizing environmental impact and enhancing resource efficiency. Therefore, the Green Workplace Project was initiated to create an eco-friendly office, promote the efficient use of energy and resources, and support sustainable development. Specific energy-saving activities include turning off all lights during the one-hour lunch break, campaigning to set air conditioner temperatures at 25-26°C, and switching off or idling electrical appliances when not in use, as well as providing awareness training for employees.

Diagram of performance and outcomes in energy management



- Warning signs have been posted at light switches stating 'Turn off the lights when not in use,' and at air conditioning controls instructing users 'Not to operate the AC before working hours, and to switch it off 15 minutes prior to lunch break and the end of the workday.'



- Installation of a solar power generation system (Solar Rooftop) in the parking area, with 4 units each producing 0.5 kWh. In 2025, an additional solar cell unit with an automatic on-off system was installed to provide lighting for the parking lot at night, with plans to expand coverage to other operational areas in the future.

Information on electricity management

Company's electricity consumption ^(*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	157,996.00	178,787.76	112,982.22
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	1,244.06	1,430.30	918.55

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

Electricity Consumption Intensity

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

Electricity Expense ^(*)

	2023	2024	2025
Total electricity expense (Baht)	938,212.85	1,000,295.67	1,111,942.59
Percentage of total electricity expense to total expenses (%) ^(**)	0.03	0.03	0.04
Percentage of total electricity expense to total revenues (%) ^(**)	0.03	0.03	0.04
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	7,387.50	8,002.37	9,040.18

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

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

Information on fuel management

Company's fuel consumption

	2023	2024	2025
Diesel (Litres)	304,892.93	290,456.06	188,991.57
Gasoline (Litres)	44,183.59	37,838.23	36,799.07

Additional explanation : Not include external fuel consumption

Company's fuel expense^(*)

	2023	2024	2025
Total fuel expense (Baht)	11,444,137.64	N/A	7,920,197.94
Percentage of total fuel expense to total expenses (%) ^(**)	0.41	N/A	0.31
Percentage of total fuel expense to total revenues (%) ^(**)	0.40	N/A	0.30

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

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

Information on total energy management (electricity + fuel)

Energy Consumption

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

Energy Consumption Intensity

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

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

Water management

Disclosure boundary in water management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on water management plan

Water management plan

The Company's water management plan : Yes

1. 2. Water and Wastewater Management

The petrochemical and chemical distribution business necessitates water usage across various operational aspects, such as tank and equipment cleaning, quality control, warehouse management, and maintaining the environment and safety within the facilities. Therefore, efficient water usage and appropriate water management are key components in reducing impacts on natural resources, while simultaneously addressing challenges related to climate change and water security.

Furthermore, the Company recognizes its role and responsibility in sustainable water resource management. Consequently, measures have been established to control and enhance water usage efficiency in operations appropriately. These include regular monitoring and tracking of water consumption, improving work processes to reduce unnecessary water use, and ensuring wastewater treatment and management systems comply with relevant laws and standards. These efforts aim to support environmentally responsible business operations and create sustainable value for all stakeholder groups.

Management Approach

Management Guidelines	Participatory Practices
Sustainable Water Resource Management	<ul style="list-style-type: none"> ● Explore and assess raw water sources, including tap water, and potentially groundwater, surface water, or water from other industrial sources in the future, for appropriate selection and use ● Set targets to reduce water consumption per production unit and develop a systematic water conservation plan
Efficient Wastewater Treatment	<ul style="list-style-type: none"> ● Design wastewater treatment systems suitable for the characteristics of wastewater from the production process, such as biological treatment systems, physical-chemical systems, etc. ● Continuously improve the efficiency of the wastewater treatment system to ensure it can treat water to meet legally mandated standards.
Reduction of Wastewater Generated from Processes	<ul style="list-style-type: none"> ● Modify production processes to generate less wastewater, such as using closed-loop technology. ● Change raw materials or chemicals to reduce waste generation in the process.
Compliance with Environmental Laws and Standards	<ul style="list-style-type: none"> ● Strictly comply with legal requirements concerning industrial wastewater control. ● Report water usage and wastewater discharge data to relevant authorities, such as the Department of Industrial Works or environmental agencies. ● Develop emergency response plans in the event of wastewater treatment system failures or incidents that may impact the environment.
Community and Stakeholder Engagement	<ul style="list-style-type: none"> ● Implement water reclamation projects, such as improving water quality prior to discharge so it can be utilized for agriculture or other community benefits. ● Support research and innovation in water management technologies in collaboration with educational institutions or industry partners.

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2024 : Water withdrawal 4,585.00 Cubic meters	2029 : Reduced by 20% or 917.00 Cubic meters

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

Based on operations in 2025, the Company's water consumption was 3,421 cubic meters, a decrease of 25.38% compared to the base year (2024). This resulted in a cumulative water consumption of 8,006 cubic meters for the two-year period (2024-2025)

Diagram of performance and outcomes in water management



Union Petrochemical Public Company Limited is committed to reducing environmental impacts and enhancing resource efficiency. Therefore, the Company has initiated the 'Green Workplace Project' to create an eco-friendly office environment, promote the efficient use of energy and resources, and support sustainable development. The project includes water conservation activities by promoting conscientious water consumption and displaying posters or reminder signs at various water usage points.

Information on water management

Water withdrawal by source

	2023	2024	2025

	2023	2024	2025
Total water withdrawal (Cubic meters)	1,373.00	4,585.00	3,421.00
Water withdrawal by third-party water (cubic meters)	1,373.00	4,585.00	3,421.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	10.81	36.68	27.81
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00	0.00	0.00

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

Water discharge by destinations

	2023	2024	2025
Total wastewater discharge (cubic meters)	0.00	0.00	N/A

Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	1,373.00	4,585.00	3,421.00

Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00048473	0.00142971	0.00129812

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

Water withdrawal expenses

	2023	2024	2025
Total water withdrawal expense (Baht)	30,584.94	29,843.18	60,388.84
Total water withdrawal expense from third-party water (Baht)	30,584.94	29,843.18	60,388.84
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.00	0.00	0.00
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	240.83	238.75	490.97

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

Waste management

Disclosure boundary in waste management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

3. Waste Management

Petrochemical and chemical distribution businesses can generate both hazardous and non-hazardous waste across multiple operational stages. These include chemical storage and transfer, tank and equipment cleaning, wastewater treatment, pollution control, as well as support activities within offices and warehouses. Consequently, systematic and responsible waste management is a crucial issue that reflects the organization's commitment to sustainable business practices, carefully considering the impacts on the environment, local communities, and surrounding ecosystems.

The Company places great importance on waste management at every step from waste segregation and classification, proper and safe storage, and transportation, to the disposal or recovery of waste by legally authorized service providers. The Company focuses on waste reduction at the source (Reduce), Reuse, and Recycle, coupled with selecting appropriate waste management methods to minimize the volume of waste sent for final disposal and effectively mitigate environmental impacts. Furthermore, the Company operates in strict compliance with all applicable laws, environmental standards, and regulations to build confidence among all stakeholder groups.

Management Approach

1. Waste Management in Accordance with Technical and Legal Principles

The Company places a high priority on waste management to strictly and continuously mitigate environmental impacts as mandated by law. We adhere to the 3Rs waste management framework, which aligns with both domestic and international best practices: Reduce (minimizing waste at the source), Reuse (utilizing materials multiple times), and Recycle (processing materials for new use).

The majority of waste generated originates from office areas and hazardous goods warehouses. This is classified as general waste and must be managed in compliance with relevant laws and regulations, specifically the Public Health Act, B.E. 2535 (1992). It is important to note that the Company does not generate waste from manufacturing processes that would be classified as industrial waste.

General waste within the Company is categorized into four groups: Organic Waste, Recyclable Waste, General Waste, and Hazardous Waste. Our current waste management strategy focuses on three key pillars:

- Source Reduction: Minimizing the initial generation of waste.
- Segregation and Collection: Ensuring waste is properly sorted and stored.
- Proper Disposal: Dispatching waste for final disposal through authorized and environmentally sound methods.

2. Waste Management through Employee Participation

Sustainable waste management in the industrial sector cannot be achieved solely through technology or environmental measures. It requires active cooperation from personnel at all levels of the organization, who play a crucial role in promoting the continuous and proper habits of reducing, separating, and managing waste.

The Company recognizes the importance of employee engagement in waste management. Therefore, it has developed guidelines and activities that encourage personnel to participate in every step of the management

process from waste separation at the source and reducing the use of waste-generating materials, to forwarding waste for proper recycling or disposal. This initiative aims to enhance the efficiency of the waste management system and cultivate a corporate culture of environmental responsibility.

These efforts not only help mitigate environmental impacts but also instill a sustainability mindset among employees, increase transparency in waste management, and tangibly support the organization's ESG and Circular Economy goals. The key processes implemented by the Company to promote employee participation in waste management include

Guidelines	Engagement Initiatives
Providing Education and Training on Waste Management	<ul style="list-style-type: none"> ● Organize training sessions or educational activities covering types of waste, proper waste separation, and the environmental impacts of waste. ● Create communication materials, such as vinyl banners, posters, or video clips, ensuring they are accessible and easy for employees to understand.
Installing Waste Separation Systems in the Workplace	<ul style="list-style-type: none"> ● Place clearly labeled, categorized waste bins in work areas, accompanied by instructions for use. ● Establish collection points for hazardous waste generated by employees, such as batteries, light bulbs, or chemical containers.
Creating Activities to Promote Engagement	<ul style="list-style-type: none"> ● Organize contests such as "Proper Waste Separation" or "Department Waste Reduction," offering prizes or certificates of recognition. ● Promote corporate recycling activities, such as collecting recyclable waste in exchange for rewards, or collaborating with external organizations to put waste to beneficial use. ● Host activities to exchange waste for usable items (Waste to Gift / Waste Exchange Day).
Integrating Waste Data into the Organization's Information System	<ul style="list-style-type: none"> ● Involve employees in reporting the amount of waste from their respective departments to analyze and plan for waste reduction. ● Utilize digital systems or online forms for employees to report waste reduction guidelines or actionable ideas.
Integrating the "Zero Waste" Concept into Daily Behavior	<ul style="list-style-type: none"> ● Encourage employees to use personal containers and refrain from using single-use plastics. ● Campaign for 3Rs behaviors: Reduce, Reuse, Recycle, through internal corporate activities. ● Establish an employee environmental volunteer network (Green Volunteer / Waste Watcher).
Communication and Performance Reporting	<ul style="list-style-type: none"> ● Communicate waste reduction results or the volume of successfully managed waste through internal channels such as Intranet, E-mail, and bulletin boards. ● Link employee engagement to ESG goals and feature it in the sustainability report.

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Increase of waste recovery Waste type: Non-hazardous waste	2024 : non-hazardous waste 76.28 Tonne	2029 : Increased by 35% or 350.00 Tonne	<ul style="list-style-type: none"> • Reuse • Recycle

Information on performance and outcomes of waste management

Performance and outcomes of waste management

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

In 2025, the Company's total waste volume amounted to 107.75 tons, compared to 76.28 tons in 2024 (Base Year).

Diagram of performance and outcomes of waste management



2025 Projects and Activities In 2025, the Company implemented a packaging reuse initiative, which included a container return program from customers. Additionally, the Company conducted its annual training session on waste segregation based on the 3Rs principles for both management and employees.

Information on waste management

Waste Generation^(*)

	2023	2024	2025
Total waste generated (Kilograms)	8,719.50	76,384.69	107,754.50

	2023	2024	2025
Total non-hazardous waste (kilograms)	8,719.50	11,621.69	8,967.08
Non-hazardous waste Others (kilograms)	N/A	11,621.69	8,967.08
Total hazardous waste (kilograms)	N/A	64,763.00	98,787.42
Hazardous waste Others (kilograms)	N/A	64,763.00	98,787.42
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.02	0.04
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	N/A	0.02	0.04

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

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

Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	729.59	739.35	362.23
Reused/Recycled non-hazardous waste (Kilograms)	729.59	739.35	362.23
Recycled non-hazardous waste (Kilograms)	N/A	739.35	362.23
Percentage of total reused/recycled waste to total waste generated (%)	8.37	0.97	0.34
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	8.37	6.36	4.04

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

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The companys greenhouse gas management plan : Yes

Greenhouse Gas (GHG) Management

The petrochemical industry plays a pivotal role in driving the national economy. However, it is also a significant source of Greenhouse Gas (GHG) emissions, particularly from production processes, energy consumption, and upstream raw material management. Consequently, the industry faces the challenge of mitigating environmental impacts while aligning with the Sustainable Development Goals (SDGs) and meeting the expectations of all stakeholders.

To ensure sustainable operations and maintain international competitiveness, Union Petrochemical Public Company Limited ("the Company") has implemented systematic GHG management measures. These initiatives are aligned with international standards such as ISO 14064-1 and the guidelines established by the Thailand Greenhouse Gas Management Organization (Public Organization) or TGO. The Companys approach includes the application of clean technologies, the enhancement of energy efficiency, and the development of strategies to reduce carbon emissions throughout the supply chain. Ultimately, GHG management in this industry does not only focus on reducing environmental footprints but is also deeply integrated into the Companys ESG (Environmental, Social, and Governance) strategy. This commitment strengthens investor confidence and ensures the Companys long-term business viability and resilience.

Management Approach

Corporate Greenhouse Gas (GHG) Emissions Reduction Guidelines

Scope 1: Direct GHG Emissions

- Refrigerant Management: Monitor and reduce gas leakages from cooling and refrigeration systems.
- Green Fleet Promotion: Encourage the use of Electric Vehicles (EVs) or biodiesel for internal factory operations and machinery.
- Process Optimization: Refine production processes to minimize energy consumption and reduce waste generation at the source.

Scope 2: Energy Indirect GHG Emissions

- Renewable Energy Transition: Shift toward renewable energy sources, such as solar, wind, or biomass.
- Solar Energy Expansion: Install Solar Rooftop systems on office buildings and factory facilities.
- Utility Efficiency Enhancement: Improve energy efficiency within buildings and utility systems through the use of LED lighting, Inverter technology, and Building Management Systems (BMS).
- Energy Auditing: Conduct regular Energy Audits and implement recommendations to maximize energy performance.
- Renewable Procurement Study: Explore the feasibility of purchasing Renewable Energy Certificates (RECs) or entering into Power Purchase Agreements (PPAs) for green energy.

Scope 3: Other Indirect GHG Emissions

Upstream Activities (Supply Chain):

Downstream Activities (Product & Distribution):

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management : Yes
goals

Company's existing targets : Setting other greenhouse gas reduction targets

Setting other greenhouse gas reduction targets

Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1-2	2024 : Greenhouse gas emissions 921.00 tCO ₂ e	2026 : Reduced by 5% in comparison to the base year	2029 : Reduced by 30% or 644.70 in comparison to the base year

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

Performance

In 2025, the Company conducted an assessment of its greenhouse gas emissions in accordance with the Carbon Footprint of Organization (CFO) assessment guidelines. The assessment revealed that the combined Scope 1 & 2 emissions totaled 651 Tons of Carbon Dioxide Equivalent (tCO₂e). The emissions are categorized into the following three types:

Emission Scope	GHG Emissions (tCO ₂ e)	Proportion (%) of Scope 1 & 2	2029 Target (Base Year 2024)
Scope 1	650.00	91.94	644.70
Scope 2	57.00	8.76	
Scope 3			
Scope 1 & 2	707	100	

Notes : The base year 2024 (B.E. 2567) recorded total greenhouse gas emissions for Scope 1 & 2 at 921 tCO₂e (tonnes of carbon dioxide equivalent), and total emissions for Scope 1, 2 & 3 at 3,102 tCO₂e.

2025 Projects and Activities: GHG Reduction

The Company has developed a greenhouse gas emission reduction plan through energy conservation and efficiency projects. These include energy-saving campaigns, regular machinery maintenance, and the regulation of office air conditioning usage. Furthermore, the plan covers the management of fuel consumption from corporate vehicles and the establishment of emission reduction targets for Scope 1, Scope 2, and Scope 3, in order to contribute to the achievement of the nations Carbon Neutrality goal.

Diagram of performance and outcomes in greenhouse gas management



Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	1,039.16	4,023.00	707.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	937.13	831.00	650.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	94.58	90.00	57.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	7.45	3,102.00	N/A

Greenhouse Gas Emissions Intensity

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) (*)	0.000367	0.001254	0.000268

	2023	2024	2025
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	8.18	32.18	5.75

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

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

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

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : Other : MASCI

Reference file for the greenhouse-gas verifier entity. : <https://esgmedia-setlink.setgroup.or.th/report/0927/2025/1773791201184.pdf>

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2023	2024	2025
Total reduced GHG (Metric tonnes of carbon dioxide equivalent)	0.00	2,300.01	0.00
Care the Bear Project (Metric tonnes of carbon dioxide equivalent)	N/A	694.42	N/A
Care the Whale Project (Metric tonnes of carbon dioxide equivalent)	N/A	1,605.59	N/A

Absorption and removal of Greenhouse Gas

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

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ESG Performance

Company Name : UNION PETROCHEMICAL PUBLIC COMPANY LIMITED Symbol : UKEM

Market : mai Industry Group : Industrials Sector : SECTOR 0

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

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

The Company is committed to developing its business alongside social responsibility by strictly adhering to relevant laws, regulations, and international best practices. This commitment forms the foundation for responsible, transparent, and sustainable business operations in the long term. To this end, the Company has established a Social Responsibility Policy to serve as a systematic framework for its operations.

The Company aims to become an ASEAN leader in chemical distribution and an Integrated Chemicals Provider and Solution Service Platform, serving the entire value chain from upstream to downstream for chemical-related industries. We strive to build confidence among investors, customers, and stakeholders through good governance, value creation, and the promotion of stable and sustainable growth.

Furthermore, the Company prioritizes organizational management based on international corporate governance principles while considering the interests of surrounding communities and society to ensure a moral balance and uphold the ethics essential to being a long-term leading organization.

1. Business Ethics and Corporate Governance

The Company is committed to conducting its business with integrity, fairness, and professional ethics, adhering strictly to legal requirements, trade ethics, and the principles of fair competition, including the accurate and timely payment of taxes. Furthermore, the Company promotes and fosters social responsibility awareness among personnel at all levels.

The Company operates under the principles of Corporate Governance, maintaining responsibility toward its shareholders. We respect shareholder rights and ensure equitable treatment for all. We provide sufficient information for investment decisions and regarding significant corporate changes, while strictly prohibiting the disclosure of internal information to any party that could cause damage or disadvantage to shareholders. Our management and the determination of remuneration for directors and executives are transparent and accountable. Moreover, the Company ensures the accurate, complete, and timely preparation and disclosure of financial and non-financial reports, in accordance with generally accepted standards.

2. Anti-Corruption

The Company operates on the basis of transparency and ethics, complying with all policies and laws related to anti-corruption and the prohibition of bribery or inappropriate benefits involving state officials or the private sector. The organizational structure is designed with clear roles, responsibilities, and chains of command to ensure a proper system of checks and balances. The Company has developed an Anti-Corruption Manual, compiling policies, codes of conduct, regulations, and procedures for directors, executives, and employees to follow. Demonstrating a firm commitment to this cause, the Company has been a member of the Thai Private Sector Collective Action Against Corruption (CAC) since 2018, with its most recent certification granted on June 30, 2025.

(Anti-Corruption Policy available at: <https://www.unionpetrochemical.com/>)

3. Respect for Human Rights

The Company is committed to supporting and respecting the protection of human rights by treating all stakeholders including employees, communities, and society with respect for human dignity. We uphold the principles of equality and freedom, ensuring no violation of fundamental rights and strictly prohibiting discrimination based on race, nationality, religion, language, skin color, gender, age, education, physical condition, or social status. This includes ensuring that the Company is not involved in any human rights violations, such as child labor, forced labor, and sexual harassment. Furthermore, the Company promotes monitoring and compliance with human rights requirements by providing opportunities for engagement, expressing opinions, and establishing grievance channels for those affected by rights violations arising from the Company's business operations, alongside providing appropriate remedies. The Company also provides human rights training and cultivates awareness among personnel to ensure adherence to these principles. Although the Company currently does not have employees with disabilities or from underprivileged groups, it consistently contributes to the Fund for Empowerment of Persons with Disabilities.

4. Fair Labor Practices

The Company recognizes that human resource development and fair labor treatment are vital factors in enhancing corporate value, competitiveness, and sustainable growth. The Company has established the following policies and guidelines:

- **Human Rights & Legal Compliance:** Respecting employees' rights in accordance with labor laws and international human rights principles.
- **Fair Employment:** Ensuring fair recruitment processes, employment conditions, and competitive compensation structures.
- **Personnel Development:** Promoting continuous learning through internal and external training, seminars, and academic workshops to enhance professional potential, foster positive attitudes, integrity, and effective teamwork.
- **Comprehensive Benefits:** Providing mandatory welfare (Social Security, Provident Fund) and supplemental benefits, including health, accident, and life insurance. Additionally, providing financial assistance such as children's scholarships, travel allowances, and funeral grants.
- **Health and Well-being:** Organizing annual health check-ups for all employees, customized based on risk factors, age, gender, and specific work environments.
- **Occupational Health and Safety:** Maintaining a safe and hygienic workplace by implementing accident prevention measures, cultivating safety consciousness, and providing health-related training to ensure a secure environment.
- **Grievance Mechanisms:** Providing channels for employees to voice opinions or report unfair treatment and misconduct, with a robust whistleblower protection policy in place.

5. Responsibility to Customers

The Company is committed to enhancing its products and services to build trust and ensure maximum customer satisfaction. We adhere to the principles of responsibility and integrity under the following policies:

- **Quality and Standards:** Prioritizing product quality by sourcing and delivering goods that meet customer-defined standards and consistently improving service efficiency to ensure peak performance.
- **Safety in Operations:** Ensuring the highest safety standards in storage and logistics, guaranteeing that customers receive products that comply with both national and international safety regulations.
- **Fair Marketing Practices:** Providing accurate, clear, and non-distorted product information. The Company strictly avoids misleading or exaggerated advertising to ensure customers have sufficient data for informed decision-making.
- **Customer Relationship Management (CRM):** Maintaining efficient communication channels and complaint-handling systems to respond rapidly and effectively to customer needs and feedback.
- **Data Privacy and Confidentiality:** Safeguarding customer information as strictly confidential and preventing any unauthorized or improper use of such data.

6. Responsibility to Partners, Creditors, and Competitors

- Business Partners: Adhering to fair contractual obligations and established anti-corruption measures. We respect the property rights of our partners, avoid exploitation, and encourage partners to engage in corporate social responsibility (CSR) activities alongside the Company.
- Creditors: Strictly complying with all agreements and financial obligations. In the event of an inability to meet payment schedules, the Company commits to proactive communication with creditors to find mutually viable solutions.
- Competitors: Engaging in fair business competition by avoiding malicious practices, obstruction, or any illegal activities that hinder free and fair trade.

7. Community and Social Development

The Company recognizes its responsibility toward the community and society as a means to foster social and community strength. Consequently, the Company has established a policy to support and develop society by collaborating with surrounding communities in areas where the Company operates, as appropriate. This includes prioritizing local employment opportunities within the organization and responding to incidents impacting the community, society, or the environment resulting from the Company's operations with promptness and efficiency. In addition, the Company encourages its employees to cultivate environmental and social responsibility and collaborates with other groups or networks to develop targeted communities or social sectors each year.

8. Promoting Innovation for Social Responsibility

The Company encourages employees to create innovations that respond to various social responsibility policies, such as the efficient use of water and energy resources, waste management according to the 3Rs principle, and the control of waste emissions. The Company emphasizes innovations that can improve or develop internal work processes to achieve greater efficiency and effectiveness. Innovations that benefit society and the environment will be disclosed as appropriate to stimulate further innovative development.

The Company recognizes the importance of continuously operating with social responsibility. The Company will monitor, evaluate, and review currently supported projects and will carefully, continuously, and regularly consider future social responsibility projects. The Company has reported its sustainable development results according to the Global Reporting Initiative (GRI) Standards framework, disclosing information in economic, environmental, and social dimensions. This began in 2021 as the first year and is disclosed in the Annual Registration Statement / Annual Report (Form 56-1 One Report).

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

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

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

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards

Human rights management principles and standards : Thai Labour Standard: Corporate Social Responsibility of Thai Businesses (TLS 8001-2010) by the Ministry of Labour

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

Information on other social management

Plans, performance, and outcomes related to other social management

1. Human Rights and Fair Labor Practices

The Company has established the Nomination and Remuneration Committee with the objective of ensuring that personnel recruitment and compensation processes are conducted with efficiency, transparency, and fairness. We prioritize fair employment practices by adhering to human rights principles, international labor standards, and ESG guidelines to foster a safe, transparent, and equitable working environment. Our recruitment and selection processes are strictly non-discriminatory, focusing on providing competitive compensation and benefits aligned with industry standards. Furthermore, we promote diversity and inclusion at all organizational levels. The Company also supports career path development, respects the legal right to freedom of association, and emphasizes creating a safe environment to drive the organization toward sustainable development goals and create shared value for society. (Human Rights Policy: Company Website <https://www.unionpetrochemical.com/>)

Management Approach

The Company conducts its business by upholding the principle of human dignity and strictly respecting the fundamental human rights of all stakeholder groups particularly employees, contractors, business partners, communities, and those involved throughout the entire supply chain.

To ensure alignment with international frameworks, the Company has adopted the United Nations Guiding Principles on Business and Human Rights (UNGPs) as a framework for policy formulation and practical guidelines. Additionally, we adhere to the Universal Declaration of Human Rights (UDHR) and the International Labour Organization (ILO) conventions regarding labor rights, fair employment, non-discrimination, and freedom of association.

The Company is committed to systematically assessing and managing human rights impacts in key processes, such as:

- Production Process: Monitoring and controlling the working environment to ensure it is safe, fair, and free from rights violations.
- Procurement: Establishing human rights criteria and guidelines for suppliers, such as the prohibition of child labor, forced labor, and discrimination.
- Labor Management: Respecting employees' rights to expression, association, and access to grievance mechanisms without fear of retaliation or penalty.

Performance Results

In 2025, the Company officially promulgated its Human Rights Policy and concrete action plans. We have implemented mandatory annual Human Rights Training for employees at all levels to ensure awareness and understanding. These efforts reinforce the Company's commitment to maintaining a track record of Zero Human Rights Violations.

Projects and Activities in 2025

- The Company has installed suggestion boxes and a Whistleblowing System at three key locations: the Business Development Office (Sathon), Suksawat 78 Warehouse, and the ULT Warehouse. The Company Secretary has been designated as the person responsible for opening the boxes and recording information to prevent data leaks and protect whistleblowers from potential impacts. The objective of this project is to enable employees at all levels to

communicate suggestions or report misconduct directly to management. The information gathered will be used to improve the working environment and employee benefits to truly meet the needs of the staff.

In 2025, the Company received zero complaints regarding labor practices or human rights violations from its employees. In addition to the Whistleblowing System and physical suggestion boxes, employees may voice grievances related to labor and human rights directly via the Human Resources Department at ratchaneekorn@unionpetrochemical.com or by telephone at 0-2881-8288, 0-2677-3324-6, and (089) 818-2323.

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

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

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

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

Information on employees and labor management plan

Employees and labor management plan

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

1. The Company has established the Nomination and Remuneration Committee with the objective of ensuring that personnel recruitment and compensation processes are conducted with efficiency, transparency, and fairness. We prioritize fair employment practices by adhering to human rights principles, international labor standards, and ESG guidelines to foster a safe, transparent, and equitable working environment. Our recruitment and selection processes are strictly non-discriminatory, focusing on providing competitive compensation and benefits aligned with industry standards. Furthermore, we promote diversity and inclusion at all organizational levels. The Company also supports career path development, respects the legal right to freedom of association, and emphasizes creating a safe environment to drive the organization toward sustainable development goals and create shared value for society.(Human Rights Policy: Company Website <https://www.unionpetrochemical.com/>)

2. Human Resources Management

Union Petrochemical Public Company Limited (the Company) recognizes its role and responsibility in conducting business with integrity, transparency, and sustainability. We place the utmost importance on fair recruitment and employment processes, adhering to fundamental human rights, international labor standards, and Environmental, Social, and Governance (ESG) principles. This commitment aims to create a safe, equitable, and non-discriminatory workplace where all employees have the opportunity to reach their full potential.

In our recruitment and hiring processes, the Company ensures equal opportunity for all applicants. We strictly prohibit discrimination based on gender, age, race, religion, beliefs, disability, or social status. We provide competitive and fair compensation and benefits packages aligned with industry standards to motivate our workforce and provide job security. Furthermore, the Company promotes Diversity and Inclusion (D&I) by respecting individual differences and encouraging employee participation in feedback and decision-making processes. We also support continuous career development, respect the right to association, and prioritize a work environment that ensures both physical and mental well-being.

The Company firmly believes that operating on the foundation of fairness and respect for human rights creates Shared Value between the organization and its stakeholders. This approach supports the achievement of the Sustainable Development Goals (SDGs) and serves as a vital driver for the Company's long-term stable growth.

Management Approach

The Company has established Best Practices for fair employment to be strictly followed by employees at all levels throughout the organization as follows:

- **Equal and Non-Discriminatory Employment:** Recruitment and selection are based solely on merit, skills, and qualifications. We foster an open and respectful organizational culture that embraces diversity in gender, age, race, ethnicity, sexual orientation, and disability.
- **Fair Compensation and Benefits Management:** Compensation structures are designed to exceed legal requirements and remain competitive within the industry. We provide comprehensive benefits, including health insurance, retirement savings plans, and other initiatives that enhance the quality of life for our employees.
- **Safe and Healthy Work Environment:** We strictly adhere to Occupational Health and Safety (OH&S) standards. This includes providing regular safety training and necessary Personal Protective Equipment (PPE) for employees working in areas with potential chemical exposure.
- **Respect for Labor Rights and Freedom of Association:** The Company strictly prohibits the use of child labor and forced labor. We respect employees' rights to associate and form labor unions or welfare committees to participate in decisions regarding their working conditions.
- **Promotion of Employee Development and Growth:** We provide career advancement opportunities through specialized training and skill development relevant to the chemical industry. Our transparent and fair Career Path policy ensures that all employees have the opportunity to grow within the organization.
- **Employee Engagement Initiatives:** We implement activities and projects to strengthen employee engagement by applying the "8 Happiness Factors" (Happy Workplace) framework.

Recruitment and Selection Process

The Company prioritizes a recruitment and selection process that is fair, transparent, and accountable. We conduct our hiring practices under the principle of respect for human rights and non-discrimination, ensuring equal opportunities for all applicants regardless of gender, age, race, skin color, religion, social status, disability, political beliefs, sexual orientation, or any other status.

We are committed to employment principles that respect labor rights and worker freedoms. The Company encourages employees to express their views, associate, or negotiate peacefully within the legal framework and organizational culture. Furthermore, we strictly prohibit the use of forced labor, child labor, or any actions that violate human rights.

Our selection process is based primarily on merit, competence, and job suitability. We maintain clear procedures, including public job announcements, systematic application screening, interviews by impartial committees, and transparent notification of results. By promoting workforce diversity, the Company fosters a culture of mutual respect, leading to innovation, engagement, and sustainable collective growth.

To ensure the acquisition of high-quality personnel who fit their respective roles, the Company executes a non-discriminatory, merit-based recruitment process consisting of the following steps:

Manpower Planning

Departmental heads collaborate with the Human Resources Department to analyze personnel needs in terms of both quantity and specific qualifications. This ensures recruitment plans are aligned with organizational goals and sustainable growth.

Job Posting

Vacancies are announced through transparent and diverse channels, such as the corporate website, job recruitment platforms, and social media, to ensure equal access to opportunities for all candidates.

Application Screening

The Human Resources Department performs initial screenings based on resumes, experience, and job fit. Criteria related to gender, race, religion, or any personal status are strictly excluded from the evaluation factors.

Interview & Assessment

Shortlisted candidates undergo interviews conducted by qualified and impartial committees. Additional specialized skill assessments may be administered using standardized criteria applied equally to all applicants.

Background Check & Offer

Once a suitable candidate is identified, the Company conducts reference or employment history checks. Selection results are officially communicated, followed by a clear and fair employment offer.

Onboarding

New employees undergo an orientation program covering corporate policies, the Code of Conduct, and labor rights. This process ensures a smooth transition and integration into the organizational culture.

Performance Evaluation

The Company places great emphasis on a fair, transparent, and systematic performance evaluation process to foster personnel growth alongside organizational efficiency. We conduct evaluations continuously based on Good HR Practices, guided by the following principles:

1. **Clear and Fair Criteria:**Evaluations are grounded in fairness, utilizing distinct criteria that encompass both Performance (Key Results) and Competency/Behavioral Performance, ensuring alignment with corporate values and organizational goals.
2. **Transparency and Accountability:**All employees have transparent access to the criteria, methodologies, and their own evaluation results. A formal record-keeping system is in place, allowing employees to provide feedback or request a review if there are discrepancies in opinions.
3. **Participatory Evaluation:**The Company encourages active engagement between supervisors and subordinates through Performance Dialogues. These constructive conversations ensure mutual understanding and help define future development paths.
4. **Linkage to Development and Incentives:**Evaluation results serve as essential data for skill and potential development planning, compensation adjustments, bonuses, and career advancement. This includes the formulation of Individual Development Plans (IDP).
5. **Promotion of Equitable Growth:**Performance evaluation acts as a tool to ensure equity in career development, providing every employee with continuous self-improvement opportunities and equal prospects for advancement.

The Company is committed to modernizing its evaluation system to remain flexible amidst changing work contexts and aligned with sustainable business practices, empowering employees to be key drivers of the organizations long-term success.

Employee Engagement

The Company recognizes that its employees are the organization's most valuable asset. Employee Engagement is a critical factor that enhances operational efficiency, organizational stability, and sustainable growth.

Performance Results

Key Performance Indicators (KPIs)	Year 2024	Year 2025	Target Year 2029
Overall Employee Satisfaction Rate (%)	82	85	100
Coverage of Happy Workplace Activities	5 Categories	5 ategories	All 8 Categories

Employment Termination and Retention

The Company regards our employees as the organizations most valuable asset. Accordingly, we are committed to fostering a positive corporate culture and work environment where all employees are treated with equality. It is our policy that no employee shall be terminated without justifiable cause. Termination shall only occur in cases of severe disciplinary misconduct as defined by the Companys Rules and Regulations, or under other specific conditions stipulated within the Companys Working Regulations. To ensure integrity, the Company has established clear procedural guidelines to ensure that all employment actions are conducted with transparency, fairness, and strict compliance with labor laws, without discrimination.

3. **Human Capital Development**

The chemical industry relies heavily on human resources with specialized knowledge, expertise, and skills to manage complex operations that require high safety standards. Consequently, Human Capital Development is a key strategy for building competitiveness alongside sustainable business operations.

The Company prioritizes the enhancement of skills and capabilities for employees at all levels through training, career development, and lifelong learning, in alignment with ESG principles. The operational strategy covers three key areas: 1) Training and Skill Development to increase work efficiency and adaptability to new technologies; 2) Career Path Construction to provide opportunities for stable growth within the organization and boost employee morale; and 3) Promotion of a Learning and Innovation Culture to encourage continuous self-development among employees.

Management Approach

The Company is committed to developing human resources to their fullest potential to strengthen the organization's competitive advantage. This commitment goes hand-in-hand with creating career growth opportunities and enhancing the quality of life for our employees. Our approach is rooted in the principle of Continuous Development, encompassing all levels of personnel as follows:

Operational Principles	Operational Guidelines
Strategic Human Resource Development Planning	<ul style="list-style-type: none"> ● Establish an Annual HR Development Plan aligned with the organization's strategic direction. ● Conduct Competency Gap Analysis and identify future skill requirements, such as digital literacy, change management, and sustainability.
Skill and Competency Development	<ul style="list-style-type: none"> ● Organize both internal and external training programs on essential work-related topics. ● Cover Core Competencies, Functional Competencies, and Leadership Competencies.
Individual Development Plan (IDP)	<ul style="list-style-type: none"> ● Develop customized IDPs linked to performance appraisal results. ● Empower supervisors to play an active role in mentoring and tracking development progress.
Leadership & Succession Development	<ul style="list-style-type: none"> ● Implement leadership development programs tailored for each management level. ● Establish a Succession Planning system for critical positions to ensure business continuity and stability.
Promoting a Learning Culture	<ul style="list-style-type: none"> ● Encourage employees to continuously seek new knowledge. ● Facilitate knowledge-sharing activities, such as Knowledge Sharing Sessions and Internal Speaker programs.
Measurement and Monitoring	<ul style="list-style-type: none"> ● Evaluate training effectiveness across multiple levels (Reaction, Learning, Behavior, and Result). ● Track development outcomes via the HRD Dashboard and provide regular reports to the management team.

4. Occupational Health and Safety (OHS)

Union Petrochemical Public Company Limited (the "Company") places the highest priority on the health, safety, and quality of life of our employees, regarding them as a fundamental pillar of sustainable business operations. For us, occupational health and safety management is more than just legal compliance; it is a profound responsibility toward our employees, their families, and society as a whole.

The Company is committed to creating a safe and healthy working environment for all personnel by establishing clear policies, standards, and guidelines. These are integrated into every level of our management processes ranging from the prevention of workplace accidents and occupational diseases to encouraging employee participation in risk reporting and mitigation. We actively promote proactive safety behaviors and support continuous safety training. Furthermore, we leverage technology and innovation to monitor, control, and reduce workplace risk factors, fostering a strong and enduring Safety Culture.

Management Approach

The Company prioritizes the occupational health and safety of our employees, partners, contractors, and all stakeholders. This is a cornerstone of responsible and sustainable business, particularly in high-risk industrial operations involving hazardous chemicals, heavy machinery, confined spaces, or environments with potential hazards. We recognize that effective risk prevention is directly linked to the well-being of our workforce and our corporate reputation.

To effectively manage potential risks, the Company has developed an Occupational Health and Safety Management System aligned with the ISO 45001 international standard and the Global Reporting Initiative (GRI) 403: Occupational Health and Safety guidelines. Our approach focuses on three key pillars:

- **Prevention:** Concentrating on reducing and controlling risk factors that could lead to workplace accidents or occupational illnesses.
- **Participation:** Empowering employees to play an active role in all stages of safety management, such as proposing preventive measures, serving as "Safety Champions," or participating in on-site safety inspections.
- **Continuous Improvement:** Regularly auditing, reviewing, and enhancing our safety systems to stay current with changing environments, emerging technologies, and legal requirements.

Occupational Health and Safety Measures

The Company has established clear safety targets, such as achieving Zero Accidents, reducing Lost Time Injury (LTI) days, and enhancing safety standards in high-risk areas. These goals are supported by the following concrete measures:

- **Continuous Safety Training:** Providing both theoretical and practical training sessions for employees.
- **Systematic Risk Assessment:** Conducting regular and structured evaluations of workplace hazards.
- **Promotion of Near Miss Reporting:** Encouraging employees to report incidents that had the potential to cause injury or damage to prevent future accidents.
- **Root Cause Analysis (RCA):** Investigating and analyzing the underlying causes of accidents to implement effective corrective and preventive actions.
- **Proactive Communication and Culture Building:** Cultivating a "Safety is Everyone's Responsibility" mindset, integrating it into every level of the work process.

Information on setting employee and labor management goals

Setting employee and labor management goals

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

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> Employee training and development Promoting employee relations and participation Safety and occupational health at work 	1. Overall Employee Satisfaction Rate (%) 2029 Target: 100% 2. Individual Development Plan (IDP) Implementation for Executives and Supervisors (Short-term Plan) Target: 100% 3. Injury Frequency Rate (IFR) Target: Zero (0)	-	2029: 1. Overall Employee Satisfaction Rate (%) 2029 Target: 100% 2. Individual Development Plan (IDP) Implementation for Executives and Supervisors (Short-term Plan) Target: 100% 3. Injury Frequency Rate (IFR) Target: Zero (0)

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management : Yes

1. Employee Engagement

Performance Results

Key Performance Indicators (KPIs)	Year 2024	Year 2025	Target Year 2029
Overall Employee Satisfaction Rate (%)	82	85	100
Coverage of Happy Workplace Activities	5 Categories	5 categories	All 8 Categories

2. Human Resource Development

Target	Year 2023	Year 2024	Year 2025
Average training hours of 8 hours/person/year for all employees	7.38	8	8

3. Occupational Health and Safety (OHS)

Performance Indicators	Unit	2023	2024	2025	Target 2029
Total Working Hours (Man-Hours)					
Employees	Hours	325,836	316,625	307,992	
Contractors	Hours	37,427	37,427	37,427	
Number of Workplace Accidents					
Employees	Case	0	0	0	0
Contractors	Case	0	0	0	0
Number of Lost Time Injuries (LTI)					
Employees	Case	0	0	0	0
Contractors	Case	0	0	0	0
Total Recordable Injury Frequency Rate (TRIFR)					
Employees		0	0	0	0
Contractors		0	0	0	0
Lost Time Injury Frequency Rate (LTIFR)					
Employees		0	0	0	0
Contractors		0	0	0	0

Information on employment

Employment

	2023	2024	2025

	2023	2024	2025
Total Employment (Person)	127	125	123
Percentage of employees to total employment (%)	100.00	100.00	100.00
Total employees (persons)	127	125	123
Male employees (persons)	71	69	69
Percentage of male employees (%)	55.91	55.20	56.10
Female employees (persons)	56	56	54
Percentage of female employees (%)	44.09	44.80	43.90

Number of employees categorized by age

	2023	2024	2025
Total number of employees under 30 years old (Persons)	26	18	22
Percentage of employees under 30 years old (%)	20.47	14.40	17.89
Total number of employees 30-50 years old (Persons)	65	70	61
Percentage of employees 30-50 years old (%)	51.18	56.00	49.59
Total number of employees over 50 years old (Persons)	36	37	40
Percentage of employees over 50 years old (%)	28.35	29.60	32.52

Number of male employees categorized by age

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	10	8	10

	2023	2024	2025
Percentage of male employees under 30 years old (%)	14.08	11.59	14.49
Total number of male employees 30-50 years old (Persons)	39	35	33
Percentage of male employees 30-50 years old (%)	54.93	50.72	47.83
Total number of male employees over 50 years old (Persons)	22	26	26
Percentage of male employees over 50 years old (%)	30.99	37.68	37.68

Number of female employees categorized by age

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	16	10	12
Percentage of female employees under 30 years old (%)	28.57	17.86	22.22
Total number of female employees 30-50 years old (Persons)	26	35	28
Percentage of female employees 30-50 years old (%)	46.43	62.50	51.85
Total number of female employees over 50 years old (Persons)	14	11	14
Percentage of female employees over 50 years old (%)	25.00	19.64	25.93

Number of employees categorized by position

	2023	2024	2025
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	2023	2024	2025
Total number of employees in operational level (Persons)	112	109	107
Percentage of employees in operational level (%)	88.19	87.20	86.99
Total number of employees in management level (Persons)	9	10	10
Percentage of employees in management level (%)	7.09	8.00	8.13
Total number of employees in executive level (Persons)	6	6	6
Percentage of employees in executive level (%)	4.72	4.80	4.88

Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	64	61	61
Percentage of male employees in operational level (%)	90.14	88.41	88.41
Total number of male employees in management level (Persons)	4	5	5
Percentage of male employees in management level (%)	5.63	7.25	7.25
Total number of male employees in executive level (Persons)	3	3	3
Percentage of male employees in executive level (%)	4.23	4.35	4.35

Number of female employees categorized by position

	2023	2024	2025
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	2023	2024	2025
Total number of female employees in operational level (Persons)	48	48	46
Percentage of female employees in operational level (%)	85.71	85.71	85.19
Total number of female employees in management level (Persons)	5	5	5
Percentage of female employees in management level (%)	8.93	8.93	9.26
Total number of female employees in executive level (Persons)	3	3	3
Percentage of female employees in executive level (%)	5.36	5.36	5.56

Significant changes in the number of employees

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

Number of employees working abroad

	2023	2024	2025
Total employees working abroad (Person)	0	0	0

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	0	0	0
Percentage of disabled workers to total employment (%)	0.00	0.00	0.00

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

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
Total employee remuneration (baht)	59,422,655.00	59,940,000.00	73,800,000.00
Total male employee remuneration (baht)	26,562,163.00	N/A	N/A
Percentage of remuneration for male employees (%)	44.70	N/A	N/A
Total female employee remuneration (baht)	32,860,492.00	N/A	N/A
Percentage of remuneration for female employees (%)	55.30	N/A	N/A
Average of remuneration of employees (Baht/persons)	467,894.92	479,520.00	600,000.00
Average of remuneration for male employees (Baht/persons)	374,114.97	N/A	N/A
Average of remuneration for female employees (Baht/persons)	586,794.50	N/A	N/A
Rate of average of remuneration between female employees and male employees	1.57	N/A	N/A

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

The Company has established policies for other employee benefits as follows:

1. 1. The Company has established a Provident Fund for its employees in accordance with the Provident Fund Act. Employees may contribute at a rate of 2% to 10% of their monthly salary (net of personal income tax). The Company utilizes the services of the K Master Pool Fund, a reputable and registered fund manager.
2. 2. The Company maintains legal reserves for employee benefits. Employees are entitled to the Company's contribution portion in cases of death, retirement, disability, or resignation, provided they have completed at least 3 years of continuous service with the Company.
3. 3. The Company provides group insurance coverage for both employees and executives, covering emergency illnesses, accidents, and death.

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

Participation in provident fund membership

Details of provident fund participation

Number of employees joining in PVD (persons)

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	127	125	123
Number of employees joining in PVD (persons)	56	65	65
Number of PVD members / Total employees (%)	44.09	52.00	52.85
Number of PVD members / Total eligible employees (%)	44.09	52.00	52.85

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	1,813,476.00	2,343,336.00	1,029,780.00

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
UNION PETROCHEMICAL PUBLIC COMPANY LIMITED	Yes	123	123	65	52.85	52.85

Information on employee development

Employee training and development

	2023	2024	2025
Employee development plans as part of annual performance reviews	Yes	Yes	Yes
Average employee training hours (Hours / Person / Year)	7.38	8.00	8.00
Total amount spent on employee training and development (Baht)	224,268.21	397,697.25	338,447.40
Percentage of training and development expenses to total expenses (%) ^(*)	0.000080	0.000125	0.000133
Percentage of training and development expenses to total revenue (%) ^(*)	0.000079	0.000124	0.000128

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

Information on safety, occupational health, and work environment

Number of working hours

	2023	2024	2025
Total number of hours work (Hours)	N/A	316,625.00	307,992.00
Total number of hours worked by employees (Hours)	326,608.00	316,625.00	307,992.00

Statistic of accident and injuries of employees from work

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

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

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

Information on promoting employee relations and participation

Employee engagement

	2023	2024	2025
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	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	27	27	37
Total number of male employee turnover leaving the company voluntarily (persons)	10	10	17
Total number of female employee turnover leaving the company voluntarily (persons)	17	17	20
Proportion of voluntary resignations (%)	21.26	21.60	30.08
Percentage of male employee turnover leaving the Company voluntarily (%)	37.04	37.04	45.95
Percentage of female employee turnover leaving the Company voluntarily (%)	62.96	62.96	54.05

	2023	2024	2025
Evaluation result of employee engagement	-	Yes	Yes

Employee internal groups

Employee internal groups : No

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

- Consumer data privacy and protection policy and guidelines : Yes
- Consumer data privacy and protection guidelines : Use or disclosure of data

Responsible sales and marketing policy and guidelines

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

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

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

Information on customer management plan

Customer management plan

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

Management Approach

The Company has established a systematic and comprehensive management approach for products and services, focusing on creating a positive "Customer Experience" from the beginning to the end of the procurement and product usage cycles. Our key strategies are as follows:

1. Deep Customer Insights

We prioritize gaining a profound understanding of our customers. Beyond analyzing current demands, we study their business context, production processes, pain points, and goals. This allows us to provide products and solutions that precisely address their needs, serving as a cornerstone for building enduring partnerships.

2. Professional and Rapid Service

Timely and comprehensive response is one of the Company's core strengths, encompassing:

- n-time Delivery: Ensuring products reach customers according to the agreed schedule.
- Market Intelligence: Providing clear and relevant market data to support customers' decision-making.
- Continuous Support: Caring for customers at all times, not limited only to the point of purchase.

The Company maintains highly efficient warehouse management and logistics systems to meet customer demands with short lead times.

3. Building Long-Term Relationships

We focus on deepening relationships through:

- Regular Client Visits: Engaging with customers consistently, both pre- and post-sales.
- Customer Relation (CR) Activities: Organizing site visits, appreciation events, and social/charitable activities together.
- Feedback Integration: Monitoring customer satisfaction and utilizing feedback for continuous service improvement.

4. Proactive Solutions and Co-Development

The Company operates as a "Business Partner" by taking a proactive role in:

- Co-Development: Supporting the development of new projects in collaboration with customers, primarily utilizing the Company's solvents.
- Cost Management Solutions: Offering strategic tools to enhance financial stability for customers, such as:
 - Vendor Managed Inventory (VMI): Managing stock levels on behalf of the customer.
 - Long-Term Contract: Providing price and supply stability to mitigate market volatility.

5. Customer Prioritization and Risk Analysis

The Company performs Customer Segmentation to optimize resource allocation and enhance service efficiency based on the following criteria:

- Purchase Volume
- Frequency of Contact
- Strategic Importance

Furthermore, we conduct Customer Churn Risk Analysis to identify and mitigate factors that may lead to customer loss, such as price competition, raw material cost fluctuations, or industrial shifts.

6. Legal Product Information Management

The Company strictly adheres to legal requirements by providing essential documentation to ensure customer safety and confidence:

- Safety Data Sheets (SDS): Detailed chemical safety information.
- Product Labeling: Accurate and legally compliant labeling for all products.

7. Systematic Customer Complaint Handling Process

The Company has established a robust 7-step complaint management process to ensure every issue is resolved effectively:

1. Complaint Receipt: Receiving feedback via Sales, LINE, or Email, with comprehensive preliminary data recording.
2. Problem Analysis: Verifying documentation, including Purchase Orders (PO), Delivery Orders (DO), Certificates of Analysis (COA), or technical specifications (SPEC).
3. Initial Response: Acknowledging the customer and providing an initial response within 13 working days.
4. Corrective Action: Implementing immediate solutions, such as product replacement, on-site inspections, or offering credit notes/discounts.
5. Preventive Action: Performing Root Cause Analysis (RCA) to prevent recurrence through process improvements, additional training, or enhanced checklists.
6. Resolution and Follow-up: Informing the customer of the final outcome and monitoring their satisfaction level.
7. Summary and Reporting: Compiling monthly or quarterly complaint reports for executive review to drive long-term strategic improvements.

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	Customer satisfaction with product delivery service	2024: 90%	2029: 95%

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : No

2025 Projects and Activities

The Company is committed to strengthening relationships with our customers as strategic partners. On June 24, 2025, executive representatives and team members participated in the "FTI Nonthaburi Concert," an event organized by our valued client.

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

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

Telephone : 02-881-8288

Fax : 02-433-7243

Email : -

Company's website : <https://www.unionpetrochemical.com/th/corporate-go>

Address : 728 Union House Bldg., Boromratchonnani Rd., Bang Bamru, Bang Phlad, Bangkok 10700

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies	:	Yes
Reference link for community development and engagement policies	:	https://ukem.listedcompany.com/misc/flipbook/index.html?id=298709
Page number of the reference link	:	Page 30-31

Information on community and social management plan

Community and social management plan

Company's community and social management plan	:	Yes
Community and social management plan implemented by the company over the past year	:	Occupational health, safety, health, and quality of life, Others : Supporting basic necessities and essential consumer goods for operational units in Thai border areas, as well as providing New Year gifts to Takhian Tia municipal staf

Management Approach

The Company is committed to Corporate Social Responsibility (CSR) and consistent community engagement within our operational areas. Our goal is to foster strong relationships between the organization and the community, minimize negative impacts, and create shared value (CSV) in economic, social, and environmental aspects. We utilize the PDCA (Plan-Do-Check-Act) management framework to ensure sustainability and continuous improvement in all our social initiatives.

1) Plan: Strategic Foundation

1.1) Study of Community Context

- Analyze areas surrounding the establishment or those related to the supply chain.
- Listen to information from stakeholders, such as community leaders, local administrative organizations, schools, government agencies, or local occupational groups.

1.2) Identification of Community Needs and Expectations

- Conduct brainstorming sessions (Stakeholder Engagement).
- Survey fundamental social, economic, or environmental data of the area.

1.3) Establishment of Project Goals and Objectives

- Identify key issues, such as education, public health, environment, career promotion, etc.
- Align with corporate policies and relevant Sustainable Development Goals (SDGs).

1.4) Planning of Activities, Timelines, and Budgets

- Designate responsible persons, key performance indicators (KPIs), and communication plans.

2) Do: Implementation and Partnership

2.1) Project Implementation according to Plan

- Execute operations based on the established plan, covering activities, content, and timelines.
- Support community participation, such as volunteering, providing information, or joint activity execution.

2.2) Collaboration with Partners

- Integrate operations with government agencies, the private sector, or non-profit organizations (NGOs) to scale up and

create sustainable results.

3) Monitoring and Evaluation (Check)

3.1) Progress Tracking and Performance Audit

- Verify the alignment of activities with the operational plan.
- Evaluate outcomes in both quantitative and qualitative terms, such as the number of participants, satisfaction levels, and behavioral changes.

3.2) Reporting and Performance Summary

- Communicate results to management and relevant stakeholders.
- In case of issues, identify causes and provide guidelines for improvement.

4) Improvement and Development (Act)

4.1) Lessons Learned and Recommendations

- Collect feedback from participants, the community, and the project team to analyze and establish guidelines for future improvements.

4.2) Revision of Future Action Plans

- Utilize evaluation data to review and improve the planning process, such as expanding the project scope, increasing activity depth, or modifying operational methods.

4.3) Integration with Corporate Strategy

- Incorporate information and results into the ESG/CSR strategic plan to ensure the operations align with the organization's long-term direction and goals.

Reference link for company's community and social management plan : <https://ukem.listedcompany.com/misc/flipbook/index.html?id=298709>

Page number of the reference link : Page 76-77

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals : Yes

Details of community and social management goal setting

Target(s)	Indicators(s)	Base year(s)	Target year(s)
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Target(s)	Indicators(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> • Education • Forests and natural resources • Sports and recreation • Occupational health, safety, health, and quality of life • Disadvantaged and vulnerable groups • Water and sanitation management 	1. 5 Social Responsibility and Community Engagement projects per year. 2. Number of employees participating in activities 3. Social activities covering all 5 dimensions.	2024: 1. 1 social responsibility and community engagement project. 2. Employee participation rate of 16.8%. 3. Social activities covering 1 dimension.	2029: 1. 5 social responsibility and community engagement projects. 2. Employee participation rate exceeding 80% 3. CSR initiatives encompassing 5 key pillars.

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social management : Yes

Key Performance Indicators (KPIs)	Year 2024	Year 2025	2029 Target
Number of CSR and Community Engagement Activities (Times)	1	3	5
Percentage of Employee Participation (%)	16.8	13.6	More than 80%
Coverage of CSR Activities Creating Comprehensive Value (Across 5 Dimensions)	1 Dimension	2 Dimension	All 5 Dimensions

2025 Projects and Activities

Infrastructure Development and Community Road Repair Project

The Company is dedicated to enhancing the quality of life and safety for communities surrounding our operations. To this end, we implemented a road surface improvement and concrete flooring project at the Suksawat Warehouse area (Soi 19 entrance). The project focused on repairing damaged sections and potholes that posed a risk to commuters. This initiative does not only improve logistical efficiency but also ensures that local residents can travel with greater convenience and safety, significantly mitigating the risk of road accidents within the community.

Sharing Kindness, Caring from the Heart[®] Project

The Company provided essential supplies and consumer goods to operational units stationed along the Thai borders. This initiative serves as a token of our care and appreciation, aimed at boosting the morale of the dedicated officers who sacrifice to maintain peace and order. Additionally, we aspire to play a part in alleviating hardships and extending assistance to those affected by conflict in war-torn areas

Support for the "7 Dangerous Days" Road Safety Campaign (New Year Festival)

Recognizing the importance of travel safety during the festive season, the Company provided essential consumer goods to Takhian Tia Municipality officers at public service checkpoints. This support was aimed at facilitating operations and boosting the morale of officers working tirelessly during the "7 Dangerous Days" road safety campaign. Through this initiative, the Company aspires to contribute to the reduction of road accidents and ensure the safety of commuters, allowing everyone to return to their hometowns and enjoy their holidays with peace of mind.

Diagram of performance and outcomes in community and social management



Benefit from implementing social development project

Financial benefits

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

	2023	2024	2025
Donations / Grants (Baht)	0.00	0.00	8,317.00

Non-financial benefits

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

	2023	2024	2025
Providing basic necessities and consumer goods donated by employees to operational units along the T (Unit)	0.00	0.00	1.00
Community forest (Places)	0.00	1.00	0.00

Expenses from social and environmental development project

	2023	2024	2025
Total financial contribution to community/social development projects or activities (Bath)	0.00	10,905.00	8,317.00
Percentage of financial contribution for community/social development projects or activities to total expense (%) ^(*)	0.000000	0.000344	0.000326
Percentage of financial contribution for community/social development projects or activities to total revenue (%) ^(*)	0.000000	0.000340	0.000316

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

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ESG Performance

Company Name : UNION PETROCHEMICAL PUBLIC COMPANY LIMITED Symbol : UKEM

Market : mai Industry Group : Industrials Sector : SECTOR 0

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

The Company has established a Corporate Governance Policy to serve as a code of best practices aligned with business operations, as well as evolving economic and social environments. Directors, executives, and employees at all levels are required to sign an acknowledgment and strictly adhere to these policies as part of their work responsibilities. Compliance is monitored based on the **Corporate Governance Code (CG Code) 2017** for listed companies set by the **Securities and Exchange Commission (SEC)**, along with criteria from external organizations such as the **Stock Exchange of Thailand (SET)** and recommendations from the **Corporate Governance Assessment Report** by the **Thai Institute of Directors (IOD)**.

The established Corporate Governance Policies are as follows:

1. **Commitment to Principles:** The Board of Directors, executives, and all employees shall adhere to the Company's Corporate Governance principles in all operational aspects.
2. **Duty of Care and Equality:** The Board of Directors shall perform their duties with dedication, respecting the rights of stakeholders and ensuring equitable treatment for all parties.
3. **Policy and Business Ethics:** The Board of Directors establishes policies and a Code of Business Conduct to serve as guidelines for interacting with all groups of stakeholders.
4. **Strategic Leadership:** The Board of Directors plays a key role in defining the Vision and Mission, approving strategies, policies, business plans, and budgets, while overseeing operations to ensure compliance with defined policies to maximize value for the enterprise and shareholders.
5. **Organizational Structure and Internal Controls:** The Board of Directors ensures a clear organizational structure with defined roles and responsibilities for the Board, Sub-committees, Managing Director, and Management. This includes maintaining robust internal control, internal audit, and risk management systems, as well as monitoring the resolution of conflicts of interest and connected transactions.
6. **Anti-Corruption:** The Board of Directors shall implement an effective anti-corruption system to ensure the Company remains conscious of and prioritizes anti-corruption measures throughout the organization.
7. **Financial Integrity and Disclosure:** The Board of Directors oversees the preparation of financial statements and financial information in accordance with generally accepted accounting standards, ensuring adequate and reliable disclosure to maintain confidence in the accounting system, financial reporting, and auditing processes.
8. **Performance Evaluation:** The Board of Directors shall conduct an annual self-assessment to serve as a framework for reviewing the performance of their duties.
9. **Transparent Recruitment:** The Board of Directors shall implement an appropriate, transparent, and fair recruitment system for key management positions at all levels.

Information Access: The Company has published its Corporate Governance Policy, Ethics, and Code of Business Conduct on the Company's website at www.unionpetrochemical.com for the information of investors, stakeholders, and interested parties.

Policy and guidelines related to the board of directors

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

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration, Independence of the board of directors from the management, Director development, Board performance evaluation, Corporate governance of subsidiaries and associated companies

Nomination of directors

The Board of Directors has assigned the Executive Committee the responsibility of recruiting and nominating qualified individuals to serve as directors, replacing those retiring by rotation or in other cases, for the Board's consideration. This process takes into account the Board Skill Matrix to ensure a diverse composition of skills, experience, and professional expertise. Candidates must demonstrate leadership, broad vision, integrity, ethics, and the ability to express opinions independently. These nominations are then presented to the Shareholders' Meeting for election.

To empower the Board to effectively determine strategies and policies as well as oversee their execution, directors must possess specific essential expertise in the following areas:

1. Expertise in Accounting and Finance.
2. Expertise in Law and Regulations.
3. Expertise in Innovation and Technology.
4. Other specialized expertise deemed necessary by the Board of Directors.

According to the Company's Articles of Association, the Board of Directors is responsible for recruiting and selecting individuals for directorship based on the following guidelines:

The Board of Directors (excluding those with a conflict of interest) shall select candidates based on criteria such as experience, competence, sufficient time commitment, and character, before proposing them to the Shareholders' Meeting.

At every Annual General Meeting of Shareholders, the Company's Articles of Association require that at least one-third (1/3) of the directors must retire from office.

For the first and second years following the Company's registration, the directors to retire shall be determined by drawing lots. In subsequent years, the directors who have been in office the longest shall retire. Directors who retire by rotation are eligible for re-election. The Articles of Association stipulate that the shareholders' meeting shall elect directors based on the following criteria and procedures:

1. Each shareholder shall have one vote per share.
2. Shareholders shall vote for the election of each director individually.
3. Candidates who receive the highest number of votes in descending order shall be elected as directors, up to the number of directors to be elected at that time. In the event of a tie among candidates in the next descending order, which exceeds the number of directors to be elected, the Chairperson of the meeting shall have the casting vote.

The Board of Directors is responsible for selecting and appointing non-executive directors to serve on the Audit Committee, as well as defining their scope of authority, duties, and remuneration. The selection criteria are as follows: at least one member of the Audit Committee must possess expertise and experience in accounting and finance, while other members are selected based on their knowledge and competence in law and/or business administration relevant to the Company's operations.

The Risk Management Committee is appointed by the Board of Directors to assist in overseeing risk management at various levels within the organization. Its role is to ensure that the management team, which is directly responsible for corporate risk management, effectively implements risk management systems that comprehensively cover all types

of risks related to the Company's business operations. The Risk Management Committee consists of at least three directors, along with senior executives and/or relevant officers who possess knowledge and expertise in risk management.

Determination of director remuneration

In 2025, the Company pre-scheduled four regular Board meetings for the year, with additional special meetings convened as necessary. All directors are expected to attend every meeting unless there is an unavoidable necessity. The Company Secretary is tasked with scheduling these meetings in advance each year to allow directors to manage their schedules and ensure attendance.

The Company Secretary is also responsible for recording and preparing formal minutes of the meetings, ensuring they are accurate, complete, and clearly reflect the resolutions and directors' opinions. Once approved by the Board, the minutes along with copies of meeting notices and supporting documents are securely stored by the Company Secretary in both hard copy and electronic formats. These records are kept in a secure location, accessible only to directors or authorized personnel for review or audit purposes.

During the annual Board meetings, the directors collectively review the Company's vision, mission, strategy, and operational plans. In 2024, the Board held 5 meetings and 1 Annual General Meeting of Shareholders. Notably, at Board Meeting No. 2/2024 on April 9, 2024, the Board reviewed and updated the vision, mission, strategy, and business plan. Furthermore, the Board monitors performance on a quarterly basis to ensure operations remain aligned with the established goals.

Independence of the board of directors from the management

According to the Audit Committee Charter approved by the Board of Directors Meeting No. 6/2024 on November 14, 2024, the independence of the Audit Committee from Management is clearly defined. The charter stipulates that the Audit Committee should hold at least one meeting per year exclusively with Management or the external auditors. In 2025, the Audit Committee held 1 meeting with the external auditors without the presence of Management to ensure transparency and independence in the oversight process.

Director development

The Company supports and encourages directors, executives, and employees to participate in various training programs or seminars to enhance their knowledge. Our policy promotes attendance in courses and seminars organized by reputable institutions such as the Thai Institute of Directors Association (IOD), the Stock Exchange of Thailand (SET), the Office of the Securities and Exchange Commission (SEC), and other relevant agencies to ensure continuous improvement in operational performance.

To date, all 10 directors of the Company have successfully completed either the Director Certification Program (DCP) or the Director Accreditation Program (DAP) organized by the Thai Institute of Directors (IOD).

In 2025, the Executive Committee and Management participated in a specialized training course on ESG Risk Management (ESG Risks). The program aimed to cultivate a deeper understanding of Emerging Risks linked to ESG issues and their impact on business sustainability. The training focused on Risk Identification, materiality assessment, and the formulation of response strategies to transform risks into strategic business opportunities.

Board performance evaluation

To ensure compliance with the Corporate Governance Policy, the Company conducts an annual performance evaluation to review operational efficiency and utilize the findings to improve performance. The evaluation process includes Board Self-Assessment (as a whole) and Sub-committee Self-Assessment. This self-evaluation method is conducted at least once a year, adopting the assessment guidelines provided by the Stock Exchange of Thailand (SET).

Corporate governance of subsidiaries and associated companies

To ensure efficiency and effectiveness in the management and operations of its subsidiaries, the Company empowers each subsidiary to manage its operations within its specific scope of authority.

The Company oversees its subsidiaries by appointing responsible persons to monitor performance. Furthermore, management meetings are held to track the operating results of both the Company and its subsidiaries, address issues,

and review monthly action plans. These results are reported to the Risk Management Committee and the Board of Directors for acknowledgment. This oversight framework ensures that the Company maintains good corporate governance and achieves the maximum benefit for its shareholders.

Policy and guidelines related to shareholders and stakeholders

Policy and guidelines related to shareholders and stakeholders : Yes

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

Shareholder

The Company is committed to conducting business with transparency and fairness, adhering to business ethics and ensuring the equitable treatment of all shareholder groups, whether retail or institutional. To build shareholder confidence and trust, and to enhance competitiveness for long-term value creation, the Company ensures the disclosure of significant information to all shareholders accurately, completely, and in a timely manner through various channels as detailed in 1) Shareholder Rights and 2) Equitable Treatment of Shareholders.

1) Shareholder Rights

The Company has appointed the Company Secretary to coordinate with relevant departments and shareholders to protect the rights of all shareholder groups equally. These include the right to trade securities, receive dividends, attend shareholder meetings, and exercise voting rights to express opinions. Shareholders are encouraged to participate in deciding significant issues. For convenience, if a shareholder cannot attend in person, the Company provides a notice of the meeting specifying the date, time, venue, agenda, and significant information regarding proposed matters, along with sufficient supporting details. This notice is sent to shareholders and the Registrar no less than 7 days prior to the meeting and is advertised in a newspaper for 3 consecutive days at least 3 days before the meeting date. The operational highlights are as follows:

1.1 Meeting Schedule: The Annual General Meeting of Shareholders (AGM) is held once a year within 4 months of the Company's fiscal year-end. In urgent cases involving significant interests of shareholders or legal requirements necessitating shareholder approval, the Company will call an Extraordinary General Meeting of Shareholders (EGM).

1.2 Attendance of Directors and Executives: Before every meeting, the Company explains the voting procedures, vote counting, and the use of ballots. The presence of directors, executives, and the Company's authorized auditors is announced at the start of the meeting.

1.3 Pre-meeting Procedures: Prior to the meeting, the Company discloses resolutions regarding the meeting date and agenda via the Stock Exchange of Thailand (SET) website on the day the Board reaches a resolution. **Thailand Securities Depository Co., Ltd. (TSD)**, as the registrar, handles the dispatch of invitation letters, supporting documents, and proxy forms to shareholders at least 14 days before the meeting. The notice is also published in the *Khao Hoon* daily newspaper for 3 consecutive days.

1.4 Meeting Day: Before the session begins, the Meeting Secretary introduces the Board of Directors, Executive Committee, and auditors, and clarifies all rules, including the voting and counting methods for each agenda item in accordance with the Company's Articles of Association. Once the information for each agenda is presented, the Chairman allows all attendees to express opinions, offer suggestions, and ask questions. The Chairman and executives provide clear, direct answers to every inquiry. For the election of directors, nominees are invited to leave the room to ensure good governance, and shareholders vote on an individual basis.

1.5 Post-meeting Procedures: The Company announces the AGM resolutions through the SET information system after the meeting and before 9:00 AM on the following business day, specifying the votes for "Approval," "Disapproval,"

"Abstention," and "Voided Ballots" for each agenda. The minutes of the meeting are prepared and submitted to the SET within 14 days and are published on the Company's website for shareholder verification without having to wait for the next meeting. A systematic storage of minutes is maintained for audit and reference purposes.

2) Equitable Treatment of Shareholders

The Company treats every shareholder equally regardless of the number of shares held or voting rights. Fundamental rights are upheld irrespective of gender, age, race, nationality, religion, or social status. Meeting information is provided in both English and Thai, and directors with a conflict of interest are required to abstain from participating in or voting on that specific agenda.

2.1 Proposing Agenda Items and Director Nominees: The Company provides an opportunity for shareholders to propose agenda items and nominate persons for election as directors, as well as submit questions in advance at least one month before the meeting.

2.2 Voting Rights and Proxy Granting: Registration opens at least one hour before the meeting to reduce congestion. For shareholders unable to attend in person, they may appoint a proxy or an Independent Director (whose names are specified in the proxy form provided by the Ministry of Commerce) to attend and vote on their behalf without conditions. Proxies are treated with the same rights and respect as shareholders. Proxy forms are made available on the Company's website at least 14 days prior to the meeting.

Employee

The Company treats all employees with equality and fairness, strictly adhering to **human rights principles** regardless of gender, nationality, race, religion, or personal beliefs. We recognize that our employees are the most valuable resource and the key factor in driving the Company's operations toward success.

Accordingly, the Company provides appropriate compensation and ensures fair treatment in alignment with legal requirements and relevant standards. This commitment extends to providing equal opportunities in remuneration, essential welfare, and other benefits, as well as overseeing appointments, transfers, career advancement, and the continuous development of potential and professional skills.

Policy and Guidelines on Employee Compensation and Welfare

To retain knowledgeable, capable, and high-potential personnel within the organization and to boost morale, the Human Resources Department has established a compensation and welfare policy at appropriate rates, aligned with market standards and industry peers. The Company is committed to maintaining a work environment that ensures the safety of employees' lives and property, providing adequate and appropriate facilities while strictly adhering to labor laws. These measures are designed to prevent loss of life from accidents, as well as to prevent work-related injuries and illnesses.

Furthermore, the Company has established a remuneration policy aligned with corporate performance, based on annual profitability and individual performance appraisals relative to specific duties. Employee welfare and benefits include:

- **Provident Fund:** Encouraging savings and providing financial security for employees and their families. Participation is voluntary, with contribution rates determined by the employee's tenure.
- **Insurance and Assistance:** Group life and health insurance, along with emergency financial assistance as per Company regulations.
- **Engagement:** Recreational activities organized to foster unity and serve as a reward for employees.

Policy and Guidelines on Employee Potential and Knowledge Development

The development of knowledge, abilities, and professional experience is of paramount importance. The Company organizes various skill-enhancement training programs, both internally and externally, to ensure operational efficiency. These programs keep staff updated on transactional innovations and the evolving rules and regulations of the various governing bodies with which the Company must comply.

To ensure that all employees possess a thorough understanding of rules, regulations, and the **Code of Business Conduct**, the Company disseminates information through internal communication channels and conducts new employee orientations. This ensures that every staff member is well-informed of the criteria and can uphold these guidelines as a standard for their ongoing performance.

Business competitor

Trade Competitors The Company treats trade competitors fairly and avoids infringing upon or seeking access to their trade secrets through dishonest means. We operate within the framework of ethical competition, uphold competitive standards, and refrain from damaging the reputation of competitors through negative or baseless allegations. Our operational principles are as follows:

1. **Fair Competition:** Conduct business strictly within the framework of fair and ethical competition rules.
2. **Confidentiality:** Refrain from seeking a competitors confidential information through dishonest or inappropriate methods.
3. **Professional Integrity:** Avoid damaging the reputation of trade competitors through negative accusations or false information.
4. **Free Trade:** Support and promote free and fair trade, avoiding monopolistic practices or imposing conditions that force customers to trade exclusively with the Company.
5. **Intellectual Property:** Maintain a policy against the infringement of intellectual property or copyrights, and encourage personnel to perform their duties in compliance with laws and regulations regarding intellectual property rights.

Business partner

The Company has established guidelines for business partners within its Code of Business Conduct as follows:

Recruitment, Procurement, and Partner Practices

1. **Contractual Compliance:** Strictly adhere to contracts, agreements, and conditions made with partners. In the event of an unavoidable non-compliance, the Company shall promptly negotiate with the partner in advance to mutually find solutions and prevent damages.
2. **Transparency:** Conduct procurement processes with transparency to prevent corruption and misconduct at every stage.
3. **Equitable Treatment:** Treat partners equally based on fair returns for both parties.
4. **Anti-Bribery:** Neither solicit, receive, nor provide any dishonest benefits to or from partners.

Partner Selection and Evaluation Criteria

1. **Reliability and Growth:** Possess a credible operational and financial track record, including the potential for long-term growth alongside the Company.
2. **Quality and Standards:** Produce or supply goods and services of a quality that meets requirements in terms of both volume and price, with verifiable quality standards.
3. **Punctuality:** Evaluate the timeliness of goods and service deliveries.
4. **Coordination and Problem Solving:** Assess the coordination capabilities, problem-solving skills, and readiness of the partner's team.
5. **Human Rights:** Conduct **Human Rights Due Diligence** planning for key business partners.
6. **ESG Responsibility:** Operate with responsibility toward the environment, society, and corporate governance.

In 2026, the Company established a **Sustainable Procurement Policy** driven by a commitment to sustainable growth alongside maintaining high quality and safety standards. Environmental, Social, and Governance (ESG) principles are at the heart of our supply chain. To ensure business continuity and alignment with our sustainability goals, the Company prioritizes efficient procurement systems and encourages partners to uphold sustainable business ethics. This policy serves as a guideline for executives and employees at all levels:

- **Efficiency and Effectiveness:** Conduct procurement with consideration for quality, price, quantity, service, and responsiveness, prioritizing overall efficiency and effectiveness.
- **Integrity and Long-term Value:** Focus on a "clean and fair" procurement system, treating business partners equally under the framework of regulations and laws. Integrate safety, environmental, and sustainable development dimensions to create shared long-term value.
- **Selective Sourcing:** Select new partners for primary raw materials based on sustainability criteria. Partners must be legally registered, demonstrate delivery capability, and have no conflicts of interest.
- **Anti-Corruption:** Ensure transparency and fairness in compliance with all relevant laws and regulations. The Company strictly prohibits discrimination or exploitation of partners and maintains a clear Anti-Corruption Policy.
- **Local and Green Sourcing:** Promote and support the procurement of environmentally friendly products and prioritize local sourcing from community partners.
- **Human Rights and Safety:** Engage with partners who prioritize human rights, treat employees fairly and equally, and maintain appropriate workplace safety standards.
- **Operational Excellence:** Manage procurement processes for maximum efficiency from sourcing and negotiation based on quality and reasonable cost to tracking deliveries. Maintain an organized and transparent documentation system ready for international standard audits.
- **Communication and Awareness:** Continuously communicate and promote "Sustainable Procurement" awareness among employees, partners, business allies, and all stakeholders to build a responsible and ethical supply chain.

Creditor

Guidelines for Treatment of Creditors

1. **Strict Contractual Compliance:** Strictly adhere to all contracts or agreements made with creditors, including terms regarding guarantees, the maintenance of collateral quality, capital management, and the maintenance of financial ratios as agreed upon. Borrowed funds must not be used for purposes that conflict with the original loan objectives. In cases where compliance is not possible, the Company must negotiate with creditors in advance to mutually find solutions and prevent potential damages.
2. **Financial Management:** Manage operations effectively to provide creditors with confidence in the Company's financial status and its strong debt-repayment capability.
3. **Information Disclosure:** Consistently disclose accurate and complete financial information on a regular basis.

Government agencies

The Company places significant importance on the acquisition of any contracts or agreements from government agencies and state enterprises, ensuring strict compliance with all relevant legal regulations.

In **2025**, the Company fully complied with the regulations set forth by public sector entities, the **Securities and Exchange Commission (SEC)**, and all applicable laws. There were no instances of non-compliance or actions that deviated from the established regulations of any agency.

Community and society

The Company prioritizes conducting business that benefits the economy and society, while actively participating in community and social activities. We aim to foster social, community, and environmental development by continuously instilling a sense of social and environmental responsibility as a core corporate value for employees at all levels. Furthermore, the Company collaborates with and ensures strict compliance with the spirit of the law and regulations issued by governing authorities.

For details on the initiatives conducted in **2025**, please refer to the "Sustainability Management in the Environmental Dimension" section regarding **Energy, Water, and Waste Management**, and the "Sustainability Management in the Social Dimension" section regarding **Community Engagement**.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

The **Corporate Business Code of Conduct** of **Union Petrochemical Public Company Limited** and its subsidiaries has been established as an international standard for conducting business with ethics, integrity, and responsibility toward all stakeholders. The key overview is as follows:

1. Objectives and Scope of Enforcement

- **Comprehensive Coverage:** It applies to directors, executives, and employees at all levels within the Group, with the expectation that business partners and all stakeholders will uphold the same principles.
- **Building Organizational Culture:** To ensure business operations achieve their goals while reflecting the core values and culture of the organization.
- **Acknowledgment and Commitment:** The Managing Director and all employees must read, understand, and sign an acknowledgment to strictly and fully adhere to these policies in their duties.

2. Key Business Ethics

- **Integrity and Transparency:** Conduct business with honesty and ethics, maintaining standardized operating systems with good controls and strict legal compliance.
- **Anti-Corruption:** Prohibit all forms of bribery offering, promising, demanding, or receiving whether involving government officials or private entities, to gain improper business advantages.
- **Human Rights and Labor:** Respect individual dignity and privacy, promote equality, avoid discrimination, and strictly prohibit forced labor and child labor.
- **Intellectual Property:** Prohibit the infringement of others' intellectual property and mandate that employees protect the Group's intellectual property from unauthorized use.
- **Environment and Society:** Operate with consideration for environmental conservation and safety standards, promote efficient resource use, and support community development.

3. Guidelines for Treatment of Stakeholders

The Group has defined guidelines for various groups to ensure fairness:

- **Shareholders:** Act with honesty and fairness to both major and minor shareholders, ensuring responsible information disclosure.
- **Customers:** Commit to quality standards, fulfill agreements fairly, protect customer confidentiality, and refuse any dishonest benefits.
- **Partners/Creditors:** Strictly comply with contracts and conditions, ensure transparent procurement to prevent misconduct, and maintain strong debt-repayment capabilities.
- **Competitors:** Compete within the framework of fair competition, refrain from seeking competitors' secrets dishonestly, and avoid baseless accusations that damage their reputation.

4. Conflict of Interest and Internal Information Management

- **Conflict of Interest:** Avoid situations where personal interests conflict with the Company's interests, such as not serving as a director for a competitor and having no personal stake in Company contracts.
- **Inside Information:** Prohibit the use of inside information for personal gain in trading Company shares and restrict trading for at least 7 days prior to the disclosure of financial statements.

5. Supervision and Discipline

- **Duty of Superiors:** Superiors at all levels must lead by example and ensure their subordinates strictly comply with this Code of Conduct.

- **Whistleblowing Channels:** Encourage the honest reporting of violations; the Company will treat such reports as confidential and protect whistleblowers from victimization.
- **Disciplinary Action:** Violating the Code of Conduct is considered a disciplinary offense and may lead to legal penalties if the action also violates the law.

Policy and guidelines related to business code of conduct

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

Prevention of Conflicts of Interest

1. Guidelines for Directors and Executives

- **Use of Information:** Do not use sensitive information obtained through your position for personal gain or for the benefit of others.
- **Directorship in Other Companies:** Do not serve as a director in any company that is a direct competitor of the Group.
- **Contracts and Business Dealings:** Avoid having any direct or indirect interest in contracts or transactions between the Company and third parties.
- **Family Interests:** Family members (spouses and children) must not hold shares or receive benefits from competitors or businesses that could create a conflict of interest.

2. Guidelines for Employees

- **Competing Business:** Employees must not engage in any business or outside employment that competes with the Company's business.
- **Misuse of Position:** Do not use your position, authority, or Company assets to seek personal benefits for yourself, your family, or close associates.
- **Procurement Integrity:** If an employee is involved in a procurement process involving a relative or close friend, they must disclose the relationship and recuse themselves from the decision-making process.

3. Inside Information Management

- **Insider Trading:** Directors, executives, and employees are prohibited from using non-public information to trade the Company's shares.
- **Blackout Period:** Trading is prohibited during the "Blackout Period," which is at least 7 days prior to the disclosure of financial statements

Anti-corruption

Anti-Corruption Progress

On **June 30, 2025**, the Company was officially certified as a member of the **Thai Private Sector Collective Action Against Corruption (CAC)** for the third consecutive time. This certification was granted by the **Thai Institute of Directors (IOD)** and the CAC Council.

Key activities regarding the policy update and risk assessment include:

- **January 15, 2024:** The Anti-Corruption Working Group held Meeting No. 1/2024 to review the corruption risk assessment.
- **Management Review:** The Management team reviewed the Anti-Corruption Policy and the Anti-Corruption Measures Manual to align with the latest CAC self-assessment standards.
- **January 21, 2026:** The revised documents were presented to the **Audit Committee Meeting No. 2/2026**.
- **February 26, 2026:** The **Board of Directors Meeting No. 1/2026** officially approved the Anti-Corruption Policy and the Anti-Corruption Measures Manual (Revised Edition No. 2/2026, dated February 26, 2026).

The Company has communicated these policies and manuals to all executives and employees. Furthermore, we have reached out to our business partners, inviting them to join the CAC network. The Company is committed to being a part of building a transparent network for a stronger Thai society.

Whistleblowing and Protection of Whistleblowers

The Board of Directors has assigned the **Audit Committee** the responsibility of receiving whistleblowing reports and complaints regarding any suspicious acts of corruption, whether direct or indirect, through the channels specified in this policy.

Complainants must provide clear details of the whistleblowing report or complaint, accompanied by sufficient evidence or information for investigation. Additionally, the complainant's name, address, and reachable telephone number must be provided through the following channels:

1. Via Email:

- 1.1 The Audit Committee: auditcommittee@unionpetrochemical.com
- 1.2 The Managing Director: perapol@unionpetrochemical.com
- 1.3 The Internal Audit Department: thawinan@unionpetrochemical.com

2. Via the Company Website:

- Under the "Whistleblowing or Complaints" section at: <https://www.unionpetrochemical.com/th/corporate-governance-th/>

3. Via Postal Mail (Addressed to or hand-delivered):

- 3.1 Chairman of the Audit Committee, or
- 3.2 Managing Director, or
- 3.3 Internal Audit Department, or
- 3.4 Company Secretary

- **Address:** Union Petrochemical Public Company Limited, 728 Union House Building, Borommaratchachonnani Road, Bang Bamru, Bang Phlat, Bangkok 10700.

4. Via Telephone or Fax:

- Tel: 02-881-8288, 02-677-3328
- Fax: 02-433-7243-4

In cases where the whistleblowing report or complaint involves the Board of Directors, please send the report directly to the Audit Committee.

The Secretary of the Audit Committee is responsible for collecting statistics on corruption-related whistleblowing (between the Company and government agencies, or between companies) and presenting them to the Audit Committee for regular reporting to the Board of Directors.

Individuals eligible to report whistleblowing or complaints regarding corruption include all groups of the Company's stakeholders, namely shareholders, customers, trade competitors, creditors, the government sector, the community, society, executives, and employees.

Regardless of the reporting method chosen, the Company guarantees that your information will be kept strictly confidential.

Prevention of Misuse of Inside Information

1. Perform duties by avoiding conflicts between personal interests and the Company's interests to ensure transparent and efficient management. These interests include:
 - Not using information obtained from performing duties to seek improper benefits for oneself or others.
 - Not misusing the Company's secrets and not disclosing confidential information of the Company, even after resignation or termination of duties.
 - Not serving as a director in a company that is a competitor of the Company.
 - Having no interest or stake in the Company's contracts.
 - Not seeking improper benefits from work, whether directly or indirectly.
 - Not accepting assets or any other benefits that conflict with the Company's interests for personal or family gain.
2. Maintain the Company's confidential information and prevent it from leaking to unrelated parties, which could cause damage to the Company or stakeholders, except as required by law.
3. Do not use inside information for personal gain in buying or selling the Company's shares, or provide inside information to others for the purpose of buying or selling the Company's shares.
4. Employees shall strictly maintain the confidentiality of customers, business partners, and the organization.
5. Employees and related persons must not disclose information to internal or unrelated parties and must not seek benefits for themselves or related persons from their positions and the Company's confidential information.
6. Employees shall respect the rights and honor of each other, avoiding the disclosure or criticism of others' information or stories, both work-related and personal, in a manner that would cause damage to either employees or the Company.

Gift giving or receiving, entertainment, or business hospitality

Corporate Policy: Donations and Sponsorships

1. Charitable Contributions, Donations, and Aid Grants Charitable giving may pose a risk to the Company because such activities involve payments without a tangible return, which could potentially be used as a pretext or a channel for corruption. To ensure that charitable donations do not have hidden agendas, the Company has established policies, criteria, review processes, and control details as follows:

A. The donation must be verifiable as an actual charitable activity or project. It must be implemented to support the success of the project's objectives and provide genuine benefits to society, or align with Corporate Social Responsibility (CSR) objectives.

B. The use of Company funds or assets for charitable donations must be made in the Company's name only. Donations must be made to foundations, public charity organizations, temples, hospitals, medical facilities, or socially beneficial organizations that are certified or credible, verifiable, and processed according to Company regulations.

C. Charitable donations in a personal capacity are permitted but must not involve or give rise to any suspicion of fraudulent activity intended for personal gain.

2. Receiving Donations The Company does not have a policy to receive donations. The Company acts as a giver without expecting returns. The Company communicates this policy to all employees, and it is the responsibility of management and supervisors to ensure that employees under their supervision strictly comply with this policy.

3. Sponsorships in the form of money, items, or other formats are a method of business public relations. This differs from charitable donations as it may be done for business purposes, branding, or the Company's reputation. However, risks exist because these payments involve services or benefits that are difficult to measure and track. Sponsorship funds could potentially be linked to bribery. Therefore, the Company has established policies, criteria, review processes, and control details regarding sponsorships as follows:

a.Sponsorships must be verifiable; the recipient of the funds, items, or other forms of support must have actually carried out the activities according to the project. The operation must support the success of the project's objectives, provide genuine benefits to society, or align with the objectives of Corporate Social Responsibility (CSR).

b.Sponsorship funds must be verifiable. The provision of funds or other monetary-equivalent benefits (such as providing accommodation or meals) must not involve any reciprocal benefits for any individual or agency, except for standard business recognitions or honors.

c.To act as a sponsor, a request memorandum must be prepared, specifying the name of the recipient and the purpose of the sponsorship. This must include all supporting documents for consideration and approval by the company's authorized person, in accordance with the company's Delegation of Authority (DOA).

4. Receiving Sponsorships:Regarding sponsorships in the form of cash, items, or other formats, the Company has a policy **not to accept** sponsorships in any form (cash, items, etc.) from any external individuals, agencies, or organizations.

5. Giving Gifts, Hospitality, and Others:The Company recognizes that building good relationships with business partners is a key factor for the Company's continuous success. Employees may provide Gifts, Hospitality, and/or other expenses to any person, provided that all the following conditions are met:

a. It is not done with the intent to influence, induce, or reward any person to gain an advantage through improper actions, or as an explicit or implicit exchange for assistance or benefits.

b. It complies with relevant laws.

c. It is given in the name of the Company, not in the name of an individual employee.

d. It is not a gift in the form of cash or cash equivalents (such as gift cards or vouchers).

e. It is appropriate for the situation, such as small gifts during Songkran, Chinese New Year, or New Year festivals, which are considered normal customs.

f. The type and value are appropriate and given at the right time. For example, if the Company is in the middle of a bidding process, employees must not accept gifts or hospitality from companies participating in that bid.

g. It is done openly and not in secret.

6. Receiving Gifts, Souvenirs, or Other Benefits

a.The Company has a **"No Gift Policy"** regarding the acceptance of gifts, souvenirs, or any other benefits. It is the Company's duty to thoroughly inform external parties of this policy.

b. In cases where a gift **cannot be refused** and its value **does not exceed 3,000 Baht**, the decision on how to handle the gift rests with the discretion of the supervisor of the department receiving the gift.

c. In cases where a gift **cannot be refused** and its value **exceeds 3,000 Baht**, the employee must inform their supervisor using the Gift Acceptance Report Form and submit the said gift to the **Human Resources Department**.

Compliance with laws, regulations, and rules

The Company must conduct its business with standardized operating systems and effective internal controls. It shall utilize its full knowledge and capabilities with due care, based on sufficient information and referable evidence, while strictly complying with all relevant laws and regulations.

Information and assets usage and protection

1. Protection of Confidential Information

- Duty to Protect: Every employee has a duty to strictly maintain the confidentiality of the Company, customers, and business partners. Information must not leak to unrelated parties, as this could cause damage to the Company or its stakeholders.
- Access Control: Do not disclose information to internal or external persons who do not have direct responsibility or a "need-to-know" basis for that information.
- Ongoing Obligation: The duty to protect confidential information remains in effect even after the employee has resigned or terminated their employment with the Company.

2. Prevention of Insider Trading

- Prohibition of Misuse: It is strictly forbidden to use inside information that has not yet been disclosed to the public for personal gain in trading Company shares or providing such information to others for trading.
- Blackout Period: A "Blackout Period" is established, prohibiting the trading of Company shares at least 7 days prior to the release of financial statements or other significant information to ensure transparency.

3. Maintenance of Company Assets

- Efficient Use: Employees must take good care of Company assets, ensuring they are in good condition, ready for use, and utilized to their full potential.
- Prevention of Loss: Employees must not allow assets to be wasted, lost, or degraded prematurely. It is prohibited to use Company assets for personal benefit or for the benefit of others.

4. Intellectual Property

- Protecting Company IP: Employees are responsible for safeguarding the Company's intellectual property (e.g., trade secrets, copyrights, patents) from unauthorized use.
- Respecting Others' Rights: Do not infringe on the intellectual property of others. Only legally licensed software and technology must be used.

5. Use of Information Technology Systems

- Cybersecurity: Employees must comply with computer and network security policies. The Company's communication systems must not be used for illegal acts or activities that violate public morals.

Anti-unfair competitiveness

The Company upholds the principle of conducting business under the framework of **fair competition**. We shall not engage in any acts that constitute a monopoly, or that reduce or restrict trade competition. We focus on prevailing over competitors through product quality and efficient service.

Key Practices Toward Competitors:

- **Adhere to the framework** of fair and ethical competition rules.
- **Do not seek confidential information** of competitors through dishonest or inappropriate means.
- **Do not attempt to damage the reputation** of competitors by making malicious allegations without factual merit.

Information and IT system security

The Company prioritizes the security of information and information technology systems. All personnel, at every level, are required to strictly maintain the confidentiality of the organization, customers, and business partners, even after their employment has ended. Furthermore, employees must utilize computer systems and networks in accordance with cybersecurity policies, ensuring compliance with both legal and ethical standards. This includes prohibiting the misuse of inside information for improper gain and collectively protecting the Company's intellectual property to uphold transparency and business credibility.

Environmental management

The Company recognizes that sustainable business success must go hand-in-hand with environmental stewardship and social responsibility. We are committed to operating under rigorous environmental quality standards, viewing this as a primary mission for all directors, executives, and employees. Our goal is to achieve a balance between economic growth and the preservation of natural resources.

Driven by the principle of sustainable development, the Company emphasizes strict compliance with environmental laws while fostering an eco-conscious corporate culture through continuous learning and optimized resource management. We strive to be an environmentally friendly organization that contributes to the long-term strength of society.

1. Business Operations under Environmental Quality Standards

- **Conduct business with consideration** for environmental conservation and safety management standards, including strict compliance with all relevant environmental laws and regulations.

- **Promote activities and organize training** regarding natural resource and environmental conservation to cultivate environmental awareness and provide employees with proper knowledge and understanding.
- **Promote the efficient and cost-effective use of resources**, such as reducing the consumption of water, electricity, paper, etc.

Human rights

Regarding human rights, the Company respects individual dignity, privacy, and the personal rights of all individuals encountered during the performance of duties. The Company shall not engage in, nor encourage, any actions that violate or infringe upon human rights in any form.

Safety and occupational health at work

1. Regarding occupational health and safety, the Company supports the health, safety, and security of its employees to promote a healthy well-being and a safe working environment. This includes implementing controls for various hazards and taking proactive measures to prevent workplace accidents and occupational diseases.
2. Regarding the working environment, the Company promotes equal opportunity in employment and does not support any form of direct or indirect discrimination, whether based on race, skin color, gender, sexual orientation, age, disability, religion, lawful political opinions, or any other expressions of opinion. Furthermore, the Company provides various benefits and welfare that employees are entitled to receive, such as the provident fund and annual leave.

Promotion of compliance with the business code of conduct

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

Discipline

The Company's Code of Business Conduct is considered a form of discipline that all directors and employees must strictly uphold and follow. Any employee who violates or fails to comply with the Code will be subject to disciplinary action in accordance with the Company's Policy Manual and Work Rules regarding discipline and disciplinary penalties. Every employee has a duty to comply with and encourage others to follow this Code of Business Conduct.

The following actions are considered violations of the Code of Conduct:

- Failing to comply with the Code of Conduct.
- Advising, encouraging, or supporting others to not comply with the Code of Conduct.
- Neglecting or ignoring violations or non-compliance with the Code of Conduct when the employee knows, or should have known, as it relates to the work under their responsibility.
- Failing to cooperate with or obstructing investigations or fact-finding inquiries regarding alleged violations or non-compliance with the Code of Conduct.
- Acting unfairly toward others because they reported a case of non-compliance with the Code of Conduct.

Diagram of promotion of compliance with the business code of conduct



Participation in anti-corruption networks

- Participation or declaration of intent to join anti-corruption networks : Yes
- Anti-corruption networks or projects the company has joined or declared intent to join : Thai Private Sector Collective Action Against Corruption (CAC)
CAC membership certification status : Certified
Certification document of CAC membership status : รับใบรับรอง CAC คุณวิรัช.jpg

Diagram of participation in anti-corruption networks



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

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

In the past year, did the company review the corporate governance policy and guidelines, or board of directors charter : No

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

In 2025, the Company updated and established its policies, guidelines, and corporate governance systems as follows:

- 1. Audit Committee Guidelines:** The Board of Directors reviewed and established practical guidelines for the Audit Committee. These serve as a framework for the Audit Committees operations and ensure that the Board and management have a sufficient understanding of its scope of work. The Board of Directors approved these guidelines on February 26, 2025.
- 2. Anti-Corruption Policy and Measures Manual:** The Board of Directors reviewed the Anti-Corruption Policy and the Anti-Corruption Measures Manual to ensure alignment with practical operations and anti-corruption standards. This review focused specifically on conflicts of interest, connected transactions, and the hiring of government employees, ensuring compliance with established criteria for consistent anti-corruption practices. Following a 2024 review to align with the Thai Private Sector Collective Action Against Corruption (CAC) criteria, the updated versions were presented to the Audit Committee Meeting No. 2/2025 on January 21, 2025. Subsequently, the Board of Directors Meeting No. 1/2025 on February 26, 2025, approved the Anti-Corruption Policy and Anti-Corruption Measures Manual (Revision No. 2/2025, dated February 26, 2025).
- 3. Risk Management:** The Board of Directors approved the appointment of the Risk Management Committee to oversee and support the Companys enterprise risk management, particularly regarding future expansion and investments in other businesses (Board Meeting No. 3/2022 on April 8, 2022). The Risk Management Committee Charter was approved (Board Meeting No. 4/2022 on May 13, 2022), and the Risk Management Policy was established (Board Meeting No. 5/2022 on August 10, 2022). In 2024, the Risk Management Committee reviewed both the Charter and the Policy during Meeting No. 1/2024 on February 5, 2024, in accordance with the prescribed review schedule.

Furthermore, the Board of Directors assigned the directors responsible for corporate governance to define plans and monitoring measures to ensure compliance with the Corporate Governance Policy, Code of Conduct, Anti-Corruption measures, and Whistleblowing or corruption complaint procedures. This mandate includes respecting human rights and ensuring equitable treatment of all stakeholder groups. The Board also integrated key economic, social, and environmental (ESG) aspects into the corporate governance framework to suit the organizational context and current global situations, aiming to elevate the Companys governance standards for long-term sustainability.

Implementation of the CG Code for listed companies

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

The Directors responsible for Corporate Governance, as assigned by the Board of Directors, have adopted the **'Corporate Governance Code for Listed Companies 2017' (CG Code)**. This adoption serves as a practical framework to support the Board in establishing robust governance mechanisms. Effective Corporate Governance and the implementation of the CG Code are intended for the Companys own benefit, while simultaneously providing value to shareholders, customers, and all stakeholders. Furthermore, to ensure continuous development within the appropriate business context, the Company has, overall, successfully implemented and complied with the CG Code.

Other corporate governance performance and outcomes

1. Anti-Corruption Certification: The company has been certified as a member of the Thailand Private Sector Collective Action Against Corruption (CAC) by the Thai Institute of Directors (IOD). The company received its 3rd consecutive certification on June 30, 2025.
2. Quality Management Standard: The company was awarded the ISO 9001:2015 certification by SGS (Thailand) Limited on December 15, 2025.
3. ESG Initiative: On August 26, 2025, the company received a certificate from the ESG DNA Project. This recognizes the company's commitment to empowering employees to apply and expand upon sustainable organizational development practices.
4. Corporate Governance: The company has implemented robust corporate governance practices and received a "Good" rating from the Thai Institute of Directors (IOD) assessment.
5. Shareholder Relations: The company prioritizes efficient and transparent Annual General Meetings (AGM), upholding shareholder rights under Good Corporate Governance principles. In 2025, the company's AGM quality was assessed and recognized under the AGM Checklist project organized by the Thai Investors Association.
6. Environmental Commitment: The company received the Carbon Footprint for Organization (CFO) certification from the Thailand Greenhouse Gas Management Organization (Public Organization). This reflects the company's dedication to measuring and managing greenhouse gas emissions according to international standards.
7. Greenhouse Gas Verification: On May 23, 2025, the company successfully passed the verification and certification of its greenhouse gas emissions report in accordance with the ISO 14064-1 standard, conducted by the Management System Certification Institute (MASCI).

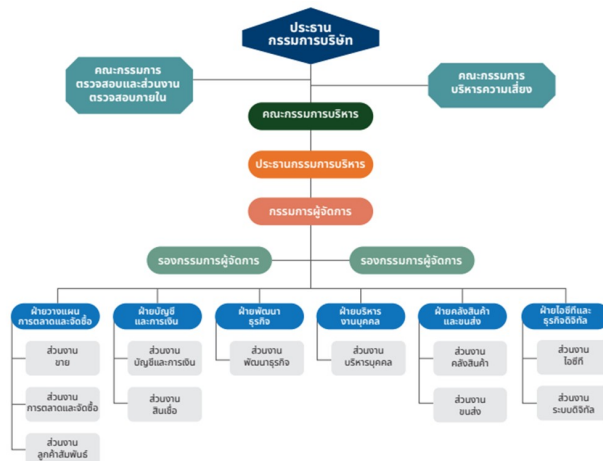
Corporate Governance Structure

Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure diagram



Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2023		2024		2025	
	Male (persons)	Female (persons)	Male (persons)	Female (persons)	Male (persons)	Female (persons)
Total directors	10		10		9	
	8	2	8	2	7	2
Executive directors	4		4		4	
	3	1	3	1	3	1
Non-executive directors	6		6		5	
	5	1	5	1	4	1
Independent directors	5		5		4	
	5	0	5	0	4	0
Non-executive directors who have no position in independent directors	1		1		1	
	0	1	0	1	0	1

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	80.00	20.00	80.00	20.00	77.78	22.22
Executive directors	40.00		40.00		44.44	
	30.00	10.00	30.00	10.00	33.33	11.11
Non-executive directors	60.00		60.00		55.56	
	50.00	10.00	50.00	10.00	44.44	11.11
Independent directors	50.00		50.00		44.44	
	50.00	0.00	50.00	0.00	44.44	0.00
Non-executive directors who have no position in independent directors	10.00		10.00		11.11	
	0.00	10.00	0.00	10.00	0.00	11.11

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

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

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. PALA SOOKAWESH Gender: Male Age : 85 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p>	<p>Chairman of the board of directors (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director</p>	29 Dec 2011	Engineering, Strategic Management, Leadership, Project Management, Governance/ Compliance
<p>2. Mr. POOLSAK TANSITTHIPUN Gender: Male Age : 67 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p>	<p>Vice-chairman of the board of directors (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	27 May 2005	Law, Change Management, Audit, Data Analysis, Sustainability

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. VIRAT SUWANNAPASRI</p> <p>Gender: Male</p> <p>Age : 81 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years^(*) : Doesnt Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	27 May 2005	Strategic Management, Corporate Management, Data Analysis, Petrochemicals & Chemicals, Leadership
<p>4. Mrs. KANJANA SUWANNAPASRI</p> <p>Gender: Female</p> <p>Age : 85 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years^(*) : Doesnt Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	27 May 2005	Marketing, Finance, Negotiation, Accounting, Petrochemicals & Chemicals

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Ms. SUTHIDA SUWANNAPASRI Gender: Female Age : 55 years Highest level of education : Doctoral degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 75,689,037 Shares (6.513000 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	27 May 2005	Law, Marketing, Finance, Banking, Petrochemicals & Chemicals

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. PERAPOL SUWANNAPASRI Gender: Male Age : 47 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 304,840,027 Shares (26.233000 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	27 May 2005	Marketing, Data Analysis, Petrochemicals & Chemicals, Project Management, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. VORAPOTE UCHOEPAIBOONVONG Gender: Male Age : 64 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	27 May 2005	Risk Management, Finance, Sustainability, Internal Control, Accounting
<p>8. Mr. THARAPONG VITIDSANT Gender: Male Age : 70 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	12 May 2017	Internal Control, Petrochemicals & Chemicals, Engineering, Industrial Materials & Machinery, Packaging

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Mr. SOMJATE SAIFON Gender: Male Age : 68 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 58,500 Shares (0.010000 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	23 Apr 2018	Risk Management, Governance/ Compliance, Petrochemicals & Chemicals, Engineering, Industrial Materials & Machinery

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

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

List of directors	Position	Date of resignation / termination	Replacement director
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List of directors	Position	Date of resignation / termination	Replacement director
1. Mr. KHIEN VONGSUREE Gender: Male Age : 87 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No	1 Jul 2025	-

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

List of the board of directors by position

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

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
2. Mr. POOLSAK TANSITTHIPUN	Vice-chairman of the board of directors		✓	✓		
3. Mr. VIRAT SUWANNAPASRI	Director	✓				✓
4. Mrs. KANJANA SUWANNAPASRI	Director		✓		✓	✓
5. Ms. SUTHIDA SUWANNAPASRI	Director	✓				✓
6. Mr. PERAPOL SUWANNAPASRI	Director	✓				✓
7. Mr. VORAPOTE UCHOEPAIBOONVONG	Director		✓	✓		
8. Mr. THARAPONG VITIDSANT	Director		✓	✓		
9. Mr. SOMJATE SAIFON	Director	✓				
Total (persons)		4	5	4	1	4

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Banking	1	11.11
2. Industrial Materials & Machinery	2	22.22

Skills and expertise	Number (persons)	Percent (%)
3. Petrochemicals & Chemicals	6	66.67
4. Packaging	1	11.11
5. Law	2	22.22
6. Marketing	3	33.33
7. Accounting	2	22.22
8. Finance	3	33.33
9. Sustainability	2	22.22
10. Data Analysis	3	33.33
11. Negotiation	1	11.11
12. Project Management	2	22.22
13. Corporate Management	1	11.11
14. Engineering	3	33.33
15. Change Management	1	11.11
16. Leadership	2	22.22
17. Strategic Management	2	22.22
18. Risk Management	2	22.22
19. Audit	1	11.11
20. Internal Control	2	22.22
21. Governance/ Compliance	2	22.22
22. Business Administration	1	11.11

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

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

Additional explanation :

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

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

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

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

Methods of balancing power between the board of directors and Management : Others : There shall be at least 3 independent directors (in accordance with good corporate governance principles that require at least half of the board to be independent directors)

- 1) There shall be no fewer than five directors. Directors are not required to be shareholders of the company, and no less than half of the total number of directors must be residents of Thailand
- 2) There shall be no fewer than 3 independent directors (in accordance with good corporate governance principles, which specify that there should be no fewer than half independent directors)
- 3) At least one director must have knowledge in accounting and finance.
- 4) Clearly define the scope of authority and responsibility.

Reference link for the measures for balancing the power between the board of directors and the management : <https://www.unionpetrochemical.com/wp-content/uploads/2022/06/3.-%E0%B9%82%E0%B8%84%E0%B8%A3%E0%B8%87%E0%B8%AA%E0%B8%A3%E0%B9%89%E0%B8%B2%E0%B8%87%E0%B8%98%E0%B8%B8%E0%B8%A3%E0%B8%81%E0%B8%B4%E0%B8%88.pdf>

Page number of the reference link : Page 3,10

Information on the roles and duties of the board of directors

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Board of Directors

Role

- Director and executive nomination
- Remuneration
- Corporate governance

Scope of authorities, role, and duties

Election of Chairperson and Vice Chairperson: The Board of Directors has the authority to elect one director as the Chairperson. The Board may also elect one or more directors as Vice Chairperson(s). The Vice Chairperson shall perform duties as assigned by the Chairperson.

Management Authority: The Board of Directors has the authority and duty to manage the Company in accordance with the Companys objectives, Memorandum of Association, Articles of Association, and resolutions of the Shareholders' Meetings.

Appointment of Sub-committees and Management: The Board of Directors has the authority to appoint non-executive directors to serve as the Audit Committee. It may also appoint directors who are not on the Audit Committee to serve as the Executive Committee, Managing Director, and Deputy Managing Director, including defining their authorities, duties, and remuneration.

Further details regarding the roles, duties, responsibilities, and authorities of the Board and the Chairperson can be found on the Companys website: (www.unionpetrochemical.com)

The Board of Directors is responsible for ensuring compliance with any other laws governing directorial duties, the Companys objectives, Articles of Association, and Shareholders' Meeting resolutions. This includes defining the vision, direction, strategies, and core business policies while considering potential risks to ensure that the established strategies are implemented effectively. Furthermore, the Board is responsible for determining or approving budgets and various investment projects, as well as controlling and monitoring the execution of key strategies, policies, objectives, goals, and operational plans in accordance with the established budgets. The Board also ensures the establishment of efficient and effective accounting systems, financial reporting, and auditing, including internal control and internal audit systems, while overseeing and managing any potential conflicts of interest that may arise.

Reference link for the charter

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Audit Committee

Role

- Audit of financial statements and internal controls
- Sustainability development

Scope of authorities, role, and duties

Duties and Responsibilities of the Audit Committee

Financial Reporting: To review the Company's financial reports to ensure they are accurate and disclose sufficient information, both on a quarterly and annual basis.

Internal Control and Audit: To review the appropriateness and effectiveness of the Company's internal control and internal audit systems, in coordination with both the external auditor and the internal auditor.

Legal Compliance: To review the Company's operations to ensure compliance with the Securities and Exchange Act, the regulations of the Stock Exchange of Thailand (SET), or other laws relevant to the securities business.

Auditor Selection and Remuneration: To consider, select, and propose the appointment of the Company's external auditor, including their remuneration, by taking into account the auditor's credibility, resource adequacy, audit volume, and the experience of the personnel assigned to audit the Company.

Conflict of Interest and Disclosure: To review the disclosure of the Company's information regarding connected transactions or transactions that may lead to conflicts of interest, ensuring they are accurate and complete; and to provide opinions on the necessity and appropriateness of such transactions before presenting them to the Board of Directors and/or the Shareholders' Meeting.

Other Assigned Duties: To perform any other tasks as assigned by the Board of Directors with the approval of the Audit Committee, such as reviewing financial management and risk management policies, reviewing management's compliance with the business code of conduct, reviewing significant reports to be disclosed to the public as required by law, and preparing the Audit Committee's report to be disclosed in the Company's annual report.

Reference link for the charter

-

Executive Committee

Role

- Others
- Company operations management

Scope of authorities, role, and duties

Scope of Authorities, Duties, and Responsibilities of the Executive Committee

Policy and Strategy Formulation: To plan and define policies, directions, strategies, and action plans, including the organizational and management structures, as well as business principles to ensure alignment with economic conditions and market competition.

Business Planning and Budgeting: To establish the annual business plan and budget, and define management authority across various departments; and to monitor operational performance in accordance with the policies.

Operational Oversight: To monitor and ensure that the implementation of the Company's management policies and guidelines is carried out efficiently.

Approval Authority: To consider, approve, and execute matters related to business operations in accordance with the Table of Authority (Delegation of Authority) approved by the Board of Directors. Any matters exceeding the specified limits must be submitted to the Board of Directors for approval.

Other Assigned Duties: To perform any other duties as assigned by the Board of Directors on a case-by-case basis.

Reference link for the charter

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Risk Management Committee

Role

- Risk management

Scope of authorities, role, and duties

Roles and Responsibilities of the Risk Management Committee

1. Authority to Access Information: To have the authority to request various departments within the Company to invite executives and relevant personnel to attend Risk Management Committee meetings. This is to provide clarifications or information regarding risks and the performance of duties. The Committee may also take any necessary actions to fulfill the responsibilities defined in this Charter or any other special tasks assigned by the Board of Directors.

2. Policy Oversight: To consider and provide opinions on the draft Risk Management Policy and the Enterprise Risk Management (ERM) framework before submitting them to the Board of Directors for consideration and approval.

3. Risk Appetite and Tolerance: To consider and provide opinions on the determination of the organizations Risk Appetite and Risk Tolerance before presenting them to the Board of Directors for consideration and approval.

4. Risk Assessment Review: To acknowledge, consider, and provide opinions on risk assessment results, risk management guidelines, mitigation measures, and action plans for managing residual risks to ensure that the Company's risk management is adequate and appropriate.

5. Monitoring and Mitigation: To oversee and support the success of enterprise risk management; suggest preventive measures and methods to reduce risk to acceptable levels; and continuously monitor risk mitigation plans in accordance with the business environment to ensure risks are managed effectively.

6. Advisory and Support: To provide advice and support to the Company, management, and the Risk Management Working Group regarding enterprise risk management, including promoting and supporting the continuous improvement and development of the internal risk management system.

7. Annual Review: To oversee and support the review of the Risk Management Policy and ERM framework at least

once a year to ensure they remain consistent with and appropriate for the overall business environment and the risk management activities of the Stock Exchange group.

8.Reporting: To regularly report significant corporate risks, risk status, management guidelines, progress, and risk management results to the Board of Directors for acknowledgment.

9.External Consultancy: To provide opinions and recommendations on the engagement of external parties or consultants to provide independent advice on the framework, scope, and operations of risk management. This is to assist the Risk Management Department in achieving its duties within the specified timeframe and for the best interest of the Company.

10.Coordination and Investment Oversight: To communicate, exchange information, and coordinate regarding risks and internal controls with the Audit Committee. This includes overseeing the Company's investment risks to ensure an efficient and effective risk management system is in place to help the Company achieve its investment objectives and goals.

Reference link for the charter

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Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mr. POOLSAK TANSITTHIPUN ^(*) Gender: Male Age : 67 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)	12 May 2017	Law, Change Management, Audit, Data Analysis, Sustainability

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>2. Mr. VORAPOTE UCHOEPAIBOONVONG^(*)</p> <p>Gender: Male</p> <p>Age : 64 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	27 May 2005	Risk Management, Finance, Sustainability, Internal Control, Accounting
<p>3. Mr. THARAPONG VITIDSANT^(*)</p> <p>Gender: Male</p> <p>Age : 70 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	12 May 2017	Internal Control, Petrochemicals & Chemicals, Engineering, Industrial Materials & Machinery, Packaging

Additional explanation :

(*) Directors with expertise in accounting information review

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

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
<p>1. Mr. VIRAT SUWANNAPASRI</p> <p>Gender: Male</p> <p>Age : 81 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	The chairman of the executive committee	7 Apr 2023
<p>2. Mr. PERAPOL SUWANNAPASRI</p> <p>Gender: Male</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Management</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	25 Nov 2005
<p>3. Ms. SUTHIDA SUWANNAPASRI</p> <p>Gender: Female</p> <p>Age : 55 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	25 Nov 2005
<p>4. Mr. SOMJATE SAIFON</p> <p>Gender: Male</p> <p>Age : 68 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	23 Apr 2018

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

Other Subcommittees

Subcommittee name	Name list	Position
Risk Management Committee	Mr. VORAPOTE UCHOEPAIBOONVONG	The chairman of the subcommittee (Independent director)
	Mr. POOLSAK TANSITTHIPUN	Member of the subcommittee (Independent director)
	Mr. SOMJATE SAIFON	Member of the subcommittee
	Mr. PERAPOL SUWANNAPASRI	Member of the subcommittee

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

Information on the executives

Information on the executives

List and positions of the executive

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

List of executives	Position	First appointment date	Skills and expertise
1. Mr. PERAPOL SUWANNAPASRI Gender: Male Age : 47 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Managing Director (The highest-ranking executive)	3 Jan 2011	Marketing, Data Analysis, Petrochemicals & Chemicals, Project Management, Business Administration

List of executives	Position	First appointment date	Skills and expertise
<p>2. Ms. SUTHIDA SUWANNAPASRI</p> <p>Gender: Female</p> <p>Age : 55 years</p> <p>Highest level of education : Doctoral degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Executive Director</p> <p>(The highest-ranking executive)</p>	<p>1 Jan 2019</p>	<p>Law, Marketing, Finance, Banking, Petrochemicals & Chemicals</p>
<p>3. Mr. SOMJATE SAIFON</p> <p>Gender: Male</p> <p>Age : 68 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Executive Director</p> <p>(The highest-ranking executive)</p>	<p>23 Apr 2018</p>	<p>Risk Management, Governance/ Compliance, Petrochemicals & Chemicals, Engineering, Industrial Materials & Machinery</p>

List of executives	Position	First appointment date	Skills and expertise
<p>4. Mrs. Apinya Pleamruk^(*) (**)</p> <p>Gender: Female Age : 52 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : Yes</p>	Chief Financial Officer	13 Oct 2020	Accounting, Petrochemicals & Chemicals, Budgeting
<p>5. Mr. VIRAT SUWANNAPASRI</p> <p>Gender: Male Age : 81 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Chairman of the Executive Committee (The highest-ranking executive)	7 Apr 2023	Strategic Management, Corporate Management, Data Analysis, Petrochemicals & Chemicals, Leadership

Additional Explanation :

() Highest responsibility in corporate accounting and finance*

*(**) Accounting supervisor*

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

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

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

Remuneration policy for executive directors and executives

The Company evaluates executive performance on an annual basis using **Key Performance Indicators (KPIs)**. These evaluations encompass **financial performance**, the achievement of **strategic objectives**, and the Company's **operational results**. Furthermore, performance is assessed based on **individual roles and responsibilities**, executive development, and the current economic climate. The resulting compensation is **transparent, fair, and aligned with industry peers**.

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

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	13,880,000.00	16,770,000.00	20,050,000.00

Other remunerations of executive directors and executives

	2023	2024	2025
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

Outstanding remuneration or benefits of executive directors and executives

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

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mrs. Apinya Pluamrak	apinya@unionpetrochemical.ocm	0969248989

List of the company secretary

General information	Email	Telephone number
1. Ms. thawinan Borirak	thawinan@unionpetrochemical.com	026773327 ต่อ 238

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. thawian Borirak	thawinan@unionpetrochemical.com	026773327 ต่อ 238

List of the head of the compliance unit

Head of investor relations

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

List of the head of investor relations

General information	Email	Telephone number
1. Mrs. Apinya Pleamruk	Apinya@unionpetrochemical.com	-

Company's auditor

Details of the companys auditor⁽¹⁾

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
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Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
DHARMNITI AUDITING COMPANY LIMITED 178 DHARMNITI BUILDING, 6TH-7TH FLOOR, SOI PERMSAP (PRACHACHUEN 20) PRACHACHUEN ROAD, BANGSUE, BANGKOK 10800 BANG SUE BANG SUE Bangkok 10800 Telephone number +66 2596-0500EXT.327	1,300,000.00	<p>Types of non-audit service : Service fee for the verification of the Self-Evaluation Tool for Thai Private Sector Collective Action Against Corruption (CAC) certification.</p> <p>Details of non-audit service : In 2025, the Company engaged in other services (Non-audit fees), which included: Audit fees for the verification of the Self-Evaluation Tool for the Thai Private Sector Collective Action Against Corruption (CAC) certification, provided by Dharmniti Auditing Co., Ltd., totaling Baht 398,040. The Company has considered and determined that such services do not pose any conflict of interest and do not affect the independence of the external auditors.</p> <p>Total non-audit fee 398,040.00 baht</p>	1. Ms. THANYAPORN TANGTHANOPAJAI Email: thanyaphon.t@daa.co.th License number: 9169

Remark: ⁽¹⁾ Audit fees of Union Petrochemical Public Company Limited

Assigned personnel in case of a foreign company

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

List of designated individuals as representatives in Thailand

Performance Report on Corporate Governance

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

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

Amidst the economic climate of 2025, which has shown clear signs of recovery while remaining challenged by the "New World Order" regarding environmental regulations and rapid technological shifts, the Board of Directors has prioritized elevating Good Corporate Governance. We aim to foster resilience and progress in alignment with our "Sustainable Growth in the Digital Age" strategy, focusing on balancing profitability, environmental stewardship, and social responsibility. Furthermore, the Board has ensured that the preparation of financial statements strictly adheres to relevant Thai Financial Reporting Standards (TFRS). This includes the complete and timely disclosure of significant information, ensuring shareholders and investors are informed of the company's true financial position. We have also overseen the Audit Committee in performing its duties independently to regularly assess the appropriateness of accounting policies and internal financial controls. This extends to liquidity management and asset valuation to accurately reflect changing market conditions, thereby maintaining the company's long-term financial stability and security.

The Board has actively promoted the integration of innovation and smart technologies into our workflows to enhance efficiency and achieve sustainable cost reductions. Simultaneously, we monitor supply chain management to ensure transparency and eco-friendliness. The Board remains vigilant regarding emerging risks and strictly upholds an organizational culture that resolutely opposes all forms of corruption.

In addition, the Board has overseen financial reporting systems and data disclosures to ensure accuracy and completeness. These reports now tangibly reflect our ESG (Environmental, Social, and Governance) performance, aimed at building long-term confidence among shareholders and investors.

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

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. POOLSAK TANSITTHIPUN	Vice-chairman of the board of directors	27 May 2005	Law, Change Management, Audit, Data Analysis, Sustainability

List of directors	Position	First appointment date of director	Skills and expertise
Mr. VORAPOTE UCHOEPAIBOONVONG	Director	27 May 2005	Risk Management, Finance, Sustainability, Internal Control, Accounting
Mr. THARAPONG VITIDSANT	Director	12 May 2017	Internal Control, Petrochemicals & Chemicals, Engineering, Industrial Materials & Machinery, Packaging

List of newly appointed director to replace the ex-director

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

Selection of independent directors

Criteria for selecting independent directors

According to the Company's Articles of Association, the Board of Directors is responsible for the recruitment and selection of individuals to serve as directors. The guidelines for the recruitment and appointment of directors are established as follows:

- Selection Process:** The Board of Directors, excluding those with a conflict of interest, shall consider and select candidates based on criteria such as experience, expertise, competence, and their ability to dedicate sufficient time to the Company, as well as their personal character. These candidates are then proposed to the Shareholders' Meeting for approval.
- Retirement by Rotation:** At every Annual General Meeting (AGM), the Company's Articles of Association require that at least one-third (1/3) of the directors must retire from office.
 - In the first and second years following the Company's registration, the directors to retire shall be determined by drawing lots. In subsequent years, the directors who have been in office the longest shall retire.
 - Directors retiring by rotation are eligible for re-election.
 - The Articles of Association stipulate that the Shareholders' Meeting shall elect directors based on the following rules and methods:
 - Each shareholder shall have votes equal to one share per one vote.
 - Shareholders shall cast their votes to elect directors on an individual basis.
- Election Outcomes:** Candidates receiving the highest number of votes in descending order shall be elected as directors, up to the number of directors to be elected at that time. In the event of a tie among candidates in the next order which exceeds the number of vacancies, the Chairman of the meeting shall have the casting vote.

The Board of Directors is responsible for selecting and appointing members of the Board who are **non-executive directors** to serve on the Audit Committee. The Board also defines the scope of authority, duties, and compensation for the committee. The selection guidelines are as follows:

- At least one member of the Audit Committee must possess knowledge and experience in **accounting and finance**.
- Other members are recruited based on their expertise in **law and/or management** relevant to the Company's business.
- In **2025**, the Company maintains an Audit Committee of three members, each serving a **3-year term**.

For the selection of the **Managing Director**, who serves as the highest-ranking executive, the Board of Directors shall select and appoint one of the directors in accordance with the Company's Articles of Association. The Managing Director is tasked with managing the Company in alignment with the policies and directions set by the Board within the authorized framework. Additionally, the Articles of Association stipulate that the Managing Director shall receive compensation and other benefits.

Business or professional relationships of independent directors over the past year

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

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors through the nomination committee : No

Method for selecting persons to be appointed as the highest-ranking executive through the nomination committee : No

Number of directors from major shareholders

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

Rights of minority shareholders on director appointment

Must be approved by **not less than one-half (a majority)** of the total number of votes of the shareholders present at the meeting and entitled to vote.

Method of director appointment : Method whereby each director requires approval

votes more than half of the votes of attending shareholders and casting votes

Setting qualifications for the selection of directors

Details of qualifications for the selection of directors

Qualifications, knowledge, or experience	Skill and expertise
1) Possesses knowledge and expertise in accounting and finance. 2) Possesses knowledge and expertise in legal affairs and various regulations. 3) Possesses knowledge and expertise in innovation and technology. 4) Possesses knowledge and expertise in other specific areas that the Board of Directors deems necessary for the Company.	Petrochemicals & Chemicals, Transportation & Logistics, Law, Accounting, Business Administration

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mr. PALA SOOKAWESH (Chairman of the board of directors, Independent director)	Non-participating	-
2. Mr. POOLSAK TANSITTHIPUN (Vice-chairman of the board of directors, Independent director)	Non-participating	-

List of directors	Participation in training in the past financial year	History of training participation
3. Mr. VIRAT SUWANNAPASRI (Director)	Participating	-
4. Mrs. KANJANA SUWANNAPASRI (Director)	Non-participating	-
5. Ms. SUTHIDA SUWANNAPASRI (Director)	Participating	-
6. Mr. PERAPOL SUWANNAPASRI (Director)	Participating	-
7. Mr. VORAPOTE UCHOEPAIBOONVONG (Director, Independent director)	Non-participating	-
8. Mr. THARAPONG VITIDSANT (Director, Independent director)	Non-participating	-
9. Mr. SOMJATE SAIFON (Director)	Participating	-

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

The Company conducts annual performance evaluations to review effectiveness and utilize the results for operational improvement. For the Board of Directors performance evaluation and the Sub-committee performance evaluation, the Company employs a self-assessment method. This process adopts guidelines from the Stock Exchange of Thailand (SET) and is conducted at least once a year.

The evaluation grading scales are defined as follows:

Score Range	Meaning / Rating
90 - 100%	Excellent
80 - 89%	Very Good / Good
70 - 79%	Fair / Moderate
60 - 69%	Satisfactory / Pass
50 - 59%	Needs Improvement

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

2025 Board of Directors Performance Evaluation Results

Committee	Evaluation Score (%)	Evaluation Criteria / Grade
Board of Directors	96	Excellent
Audit Committee	98	Excellent
Risk Management Committee	91	Excellent
Executive Committee	95	Excellent

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

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	96	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	98	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Risk Management Committee	Group assessment	91	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Executive Committee	Group assessment	95	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The Company conducts an annual performance appraisal for executives using Key Performance Indicators (KPIs). This assessment encompasses financial performance, achievements related to strategic objectives, and the Company's overall operational results. It also considers alignment with duties and responsibilities, executive development, and the current economic situation. Remuneration is determined with transparency and fairness, in alignment with standards within the same industry.

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the : 5
past year (times)

Date of AGM meeting : 09 Apr 2025

EGM meeting : No

Details of the board of directors' meeting attendance

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. PALA SOOKAWESH (Chairman of the board of directors, Independent director)	5	/	5	1	/	1		/	
2. Mr. POOLSAK TANSITTHIPUN (Vice-chairman of the board of directors, Independent director)	5	/	5	1	/	1		/	
3. Mr. VIRAT SUWANNAPASRI (Director)	5	/	5	1	/	1		/	
4. Mrs. KANJANA SUWANNAPASRI (Director)	2	/	5	0	/	1		/	
5. Ms. SUTHIDA SUWANNAPASRI (Director)	4	/	5	1	/	1		/	
6. Mr. PERAPOL SUWANNAPASRI (Director)	5	/	5	1	/	1		/	
7. Mr. VORAPOTE UCHOEPAIBOONVONG (Director, Independent director)	5	/	5	1	/	1		/	
8. Mr. THARAPONG VITIDSANT (Director, Independent director)	5	/	5	1	/	1		/	

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
9. Mr. SOMJATE SAIFON (Director)	5	/	5	1	/	1		/	
10. Mr. KHIEN VONGSUREE (Director, Independent director)	1	/	5	0	/	1		/	

Summary of the board of directors meeting attendance rate

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. PALA SOOKAWESH (Chairman of the board of directors)	5/5 (100.00%)	1/1 (100.00%)	N/A
2. Mr. POOLSAK TANSITTHIPUN (Vice-chairman of the board of directors)	5/5 (100.00%)	1/1 (100.00%)	N/A
3. Mr. VIRAT SUWANNAPASRI (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
4. Mrs. KANJANA SUWANNAPASRI (Director)	2/5 (40.00%)	0/1 (0.00%)	N/A
5. Ms. SUTHIDA SUWANNAPASRI (Director)	4/5 (80.00%)	1/1 (100.00%)	N/A
6. Mr. PERAPOL SUWANNAPASRI (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
7. Mr. VORAPOTE UCHOEPAIBOONVONG (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
8. Mr. THARAPONG VITIDSANT (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
9. Mr. SOMJATE SAIFON (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
10. Mr. KHIEN VONGSUREE (Director)	1/5 (20.00%)	0/1 (0.00%)	N/A
Average meeting attendance rate	84.00%	80.00%	N/A

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

Remuneration of the board of directors

Types of remuneration of the board of directors

The annual remuneration for the Board of Directors in 2025 shall not exceed 6 million baht per year.

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. PALA SOOKAWESH (Chairman of the board of directors, Independent director)			2,400,000.00		N/A
Board of Directors (Chairman of the board of directors)	300,000.00	2,100,000.00	2,400,000.00	-	
2. Mr. POOLSAK TANSITTHIPUN (Vice-chairman of the board of directors, Independent director)			625,000.00		N/A
Board of Directors (Vice-chairman of the board of directors)	60,000.00	375,000.00	435,000.00	-	
Audit Committee (Chairman of the audit committee)	150,000.00	N/A	150,000.00	-	
Risk Management Committee (Member of the subcommittee)	40,000.00	N/A	40,000.00	-	
3. Mr. VIRAT SUWANNAPASRI (Director)			0.00		N/A
Board of Directors (Director)	0.00	N/A	0.00	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Executive Committee (The chairman of the executive committee)	N/A	N/A	N/A	-	
4. Mrs. KANJANA SUWANNAPASRI (Director)			0.00		N/A
Board of Directors (Director)	0.00	N/A	0.00	-	
5. Ms. SUTHIDA SUWANNAPASRI (Director)			0.00		N/A
Board of Directors (Director)	0.00	N/A	0.00	-	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	-	
6. Mr. PERAPOL SUWANNAPASRI (Director)			0.00		N/A
Board of Directors (Director)	0.00	N/A	0.00	-	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	-	
Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
7. Mr. VORAPOTE UCHOEPABOONVONG (Director, Independent director)			595,000.00		N/A
Board of Directors (Director)	60,000.00	375,000.00	435,000.00	-	
Audit Committee (Member of the audit committee)	100,000.00	N/A	100,000.00	-	
Risk Management Committee (The chairman of the subcommittee)	60,000.00	N/A	60,000.00	-	
8. Mr. THARAPONG VITIDSANT (Director, Independent director)			510,000.00		N/A
Board of Directors (Director)	60,000.00	360,000.00	420,000.00	-	
Audit Committee (Member of the audit committee)	90,000.00	N/A	90,000.00	-	
9. Mr. SOMJATE SAIFON (Director)			390,000.00		N/A
Board of Directors (Director)	60,000.00	290,000.00	350,000.00	-	
Executive Committee (Member of the executive committee)	0.00	N/A	0.00	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Risk Management Committee (Member of the subcommittee)	40,000.00	N/A	40,000.00	-	
10. Mr. KHIEN VONGSUREE (Director, Independent director)			150,000.00		N/A
Board of Directors (Director)	10,000.00	140,000.00	150,000.00	-	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	550,000.00	3,640,000.00	4,190,000.00
2. Audit Committee	340,000.00	0.00	340,000.00
3. Executive Committee	0.00	0.00	0.00
4. Risk Management Committee	140,000.00	0.00	140,000.00

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	3,195,000.00	4,375,000.00	1,030,000.00
Other monetary remuneration (Baht)	16,700,000.00	0.00	3,640,000.00
Total (Baht)	19,895,000.00	4,375,000.00	4,670,000.00

Remunerations or benefits pending payment to the board of directors

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

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

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

The Audit Committee has reviewed the aforementioned related party transactions and provided the following opinions:

- Sales of Goods: The sale of products to related companies constitutes ordinary business transactions for the Company and its subsidiaries. Selling prices and payment terms are determined based on the same market prices and conditions offered to general customers, with no special terms granted to related parties. Furthermore, the transaction volume is minimal compared to the total sales volume of the Group. Therefore, these transactions are considered necessary, reasonable, and in the best interest of the Company and its subsidiaries.
- Warehouse Lease/Rental: These are considered ordinary connected transactions regarding real estate. The rental rates are based on market prices appraised by independent appraisers certified by the Stock Exchange of Thailand (SET).
- Financial Assistance and Advances: Transactions involving financial assistance or advances between the Company and its subsidiaries are in the form of short-term advances or loans. The primary objective is to support the Group's normal operations, such as advancing audit fees to comply with legal requirements for subsidiaries and providing short-term working capital to enhance liquidity.
- Exemption Criteria: Certain financial assistance transactions are exempt from the connected transaction criteria as the Company holds shares in the legal entity according to its investment proportion and does not have controlling power. Such assistance aims to facilitate flexible operations and management within the Group. All such transactions have been fully repaid.

The Company and its subsidiaries have strictly complied with the Principles for Listed Companies in Conducting Connected Transactions (No. 2) dated July 21, 2004.

Measures or Procedures for Approval of Related Party Transactions

In cases where related party transactions involve persons with potential conflicts of interest or stakeholders, the Audit Committee will provide an opinion on the necessity and appropriateness of the transaction. If the Audit Committee lacks expertise in a particular matter, the Company will engage independent experts or the Company's external auditors to provide an opinion to support the decision-making process of the Audit Committee or shareholders, as the case may be.

Policy and Future Trends for Related Party Transactions

The Company anticipates that related party transactions involving normal business activities with general commercial terms may occur in the future. To protect investors, the Company will maintain its policy of ensuring that

such transactions are conducted as ordinary business and in the best interests of the Company. In this regard, the Audit Committee, the Company's external auditors, or independent experts will be assigned to review and provide opinions on the appropriateness of pricing and the reasonableness of such transactions. For related party transactions with persons who may have a conflict of interest or a vested interest which fall outside the scope of normal business the Audit Committee will provide an opinion on the necessity and appropriateness of those transactions. Resolutions must be passed by directors with no vested interest. In cases where the Audit Committee lacks specific expertise to evaluate a potential transaction, the Company will seek opinions from independent experts or the Company's external auditors to support the decision-making process of the Board of Directors or shareholders, as the case may be. Furthermore, the Company will disclose related party transactions in the notes to the financial statements audited by the Company's external auditors. For any future related party transactions, the Board of Directors must comply with the Securities and Exchange Law, as well as the regulations, announcements, orders, or requirements of the Stock Exchange of Thailand, including compliance with disclosure requirements regarding connected transactions and the acquisition or disposal of significant assets.

Additionally, regarding various guarantees, the Company has a policy to provide guarantees only to its subsidiaries, and such guarantees shall be in proportion to the Company's shareholding. These guarantee transactions must be reviewed by the Audit Committee and approved by the Board of Directors and/or the shareholders' meeting, as the case may be, in accordance with the requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission (SEC).

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

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

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

No.	Related Person / Legal Entity	Nature of Relationship	Type of Transaction	Value (THB)	Necessity and Reasonableness
				(Jan - Dec2025)	

1	Union Petrochemical PCL. Publicly Traded Entity	Common directors and major shareholders	Office Rental	2,695,680.00	To provide adequate office space for personnel. (The rental rate is based on an independent appraisal certified by the SEC. This is considered a connected transaction.)
			Utilities	111,776.76	Water and electricity expenses are paid according to actual usage as billed by respective government agencies.
			Outstanding Balance	20,545.99	
2	The Company and Thai Publicly Traded Entity	Subsidiary	Advance payment (Loan receivable for audit fees)	193,819	To facilitate the financial audit and comply with the legal requirements of the subsidiary.
			Outstanding Balance	193,819	
3	The Company and Eco Publicly Traded Entity	Subsidiary	Advance payment (Loan receivable for working capital)	832,653	To be used as short-term working capital.
			Outstanding Balance	832,653	

4	Lion Asia (Thailand) Co., Ethanol Production Deal	Common directors and major shareholders	Office Rental	122,880	The rental rate is based on an independent appraisal certified by the SEC. This is considered a connected transaction
			Utilities	12,419.64	Water and electricity expenses are paid according to actual usage as billed by respective government agencies.
			Outstanding Balance	0	

Number of cases or issues related to conflict of interest

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

Prevention of the use of inside information to seek benefits

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

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

The Company prioritizes information systems and the use of both internal and external data, as these are critical components supporting an effective internal control system. The Company encourages the continuous development of modern information technology to enhance organizational and business efficiency, while maintaining robust controls over information and communication systems.

In 2025, the Company implemented the following information and communication management guidelines:

- The Company has established access rights for significant databases, with a license and access review conducted once a year. The Company has also defined policies and procedures to maintain Confidentiality, Integrity, and Availability (CIA) of information. This includes the management of Market Sensitive Information that may impact the stock price. Furthermore, the Company ensures that directors, executives, employees, and relevant third parties comply with information security systems. Significant corporate documents are stored systematically and categorized appropriately.
- The Company utilizes multiple internal communication channels, including direct communication from senior management through monthly staff meetings, the corporate website, email, and the provision of essential information to new employees during Orientation.
- The Company maintains communication channels with external stakeholders through the corporate website and the disclosure of significant information via the Investor Relations (IR) unit.

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

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

Anti-corruption action

Operations in anti-corruption in the past year

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

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

1. Policy Review: The Board of Directors reviewed the suitability of the Anti-Corruption Policy and Handbook and officially approved them on February 26, 2025.
2. CAC Membership: The Company participates in anti-corruption initiatives with the Thai Institute of Directors (IOD). It received its 3rd recertification on June 30, 2025, which is valid until June 30, 2028.

3. Risk Assessment: The Company has established a working group to conduct self-assessments regarding anti-corruption measures to identify and evaluate related risks at least once a year.
4. Communication and Training: The Company communicates its anti-corruption policies to all employees. This includes orientation for new hires and mandatory annual training for all staff members at least once a year.
5. Monitoring and Evaluation: The Internal Audit Department is responsible for monitoring and evaluating compliance with the Anti-Corruption Policy and reporting findings directly to the Audit Committee.
6. Process Verification: In 2025, the Company's anti-corruption self-assessment system was audited by Dharmniti Internal Audit Co., Ltd. The results, confirming the adequacy and completeness of the process, were reported to the Audit Committee during Meeting No. 2/2025 on February 21, 2025.

Number of cases or issues related to corruption

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

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : No / In progress
procedures over the past year

Number of cases or issues related to whistleblowing

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

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

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 10

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. POOLSAK TANSITTHIPUN (Chairman of the audit committee)	10	/	10	10/10 (100.00%)
2 Mr. VORAPOTE UCHOEPAIBOONVONG (Member of the audit committee)	10	/	10	10/10 (100.00%)
3 Mr. THARAPONG VITIDSANT (Member of the audit committee)	9	/	10	9/10 (90.00%)
Average meeting attendance rate				(96.67%)

The results of duty performance of the audit committee

Summary of Key Activities :

1. Review of Financial Reports

The Committee reviewed the quarterly and annual financial statements for 2025, including consolidated financial statements of subsidiaries and connected transactions. This review was conducted alongside the external auditors, management, and the internal audit department to ensure that the financial reports are accurate, complete, reliable, and prepared in accordance with Thai Financial Reporting Standards (TFRS) and regulatory requirements. The Committee concurred with the external auditors unqualified opinion on the financial statements.

2. Review of Connected Transactions and Conflicts of Interest

The Committee evaluated connected transactions and those involving potential conflicts of interest for both the Company and its subsidiaries. The review ensured that such transactions were fair, conducted at market prices, and strictly followed the SECs regulations, prioritizing the best interests of all stakeholders. No significant irregularities or material issues were found.

3. Compliance with Laws and Regulations

The Committee monitored the acquisition or disposal of assets and connected transactions to ensure they complied with SEC and SET regulations. The Committee also monitored future legal changes that might impact the business. Based on the review, the Committee is of the opinion that the Company has effectively complied with all relevant laws and regulations.

4. Review of Internal Control Systems

Based on internal audit reports and external auditor observations, the Committee found no material deficiencies in the internal control systems. This provides reasonable assurance that the Company's internal controls are adequate for its business operations. Furthermore, the Committee reviewed anti-corruption measures and the self-assessment for the Private Sector Collective Action Against Corruption (CAC) certification.

5. Oversight of Internal Audit

The Committee ensured the independence of the internal audit department by approving the annual audit plan and monitoring its progress. Emphasis was placed on continuous human resource development within the internal audit unit and fostering collaboration with other departments to enhance the overall audit system's efficiency.

6. Selection and Appointment of External Auditors for 2025

The Audit Committee evaluated the performance of the external auditors for the year 2025 and found that the auditors possess the necessary knowledge and expertise, maintain independence, and perform their duties in accordance with auditing standards. Furthermore, the auditors demonstrated a profound understanding of the Company's business and provided beneficial recommendations and advice. Consequently, the Audit Committee has selected Dharmniti Auditing Co., Ltd. as the Company's external auditor for the 2025 fiscal year and considered the audit fee to be appropriate. The Audit Committee proposed this to the Board of Directors for consideration and subsequent submission to the Annual General Meeting of Shareholders to re-appoint Dharmniti Auditing Co., Ltd. as the Company's auditor for another term.

For the financial statements ending December 31, 2025, the auditor, Ms. Thanyaphorn Tangthanopajai, performed the duty of expressing an opinion on the Company's financial statements and presented them to the Audit Committee. The Audit Committee concurred with the auditor's view that the financial statements fairly present, in all material respects, the financial position as of December 31, 2025, and the results of operations and cash flows for the year then ended, in accordance with Thai Financial Reporting Standards (TFRS).

7. Reporting to the Board of Directors

The Audit Committee reported its activities, financial review results, and internal control recommendations to the Board of Directors on a quarterly basis. The Committee also reviewed its Charter annually to ensure it remains aligned with actual operations and the latest SET guidelines.

In 2025, the Audit Committee performed its duties with prudence, integrity, and independence. The Committee believes that the Company's financial reports are accurate and reliable, and that the internal control and audit systems are adequate and effective in driving the organization toward sustainable growth.

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance of Executive Committee

Meeting Executive Committee (times) : 12

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	

1 Mr. VIRAT SUWANNAPASRI (The chairman of the executive committee)	12	/	12	12/12 (100.00%)
2 Mr. PERAPOL SUWANNAPASRI (Member of the executive committee)	11	/	12	11/12 (91.67%)
3 Ms. SUTHIDA SUWANNAPASRI (Member of the executive committee)	12	/	12	12/12 (100.00%)
4 Mr. SOMJATE SAIFON (Member of the executive committee)	12	/	12	12/12 (100.00%)
Average meeting attendance rate				(97.92%)

Meeting attendance of Risk Management Committee

Meeting Risk Management Committee (times) : 4

List of Directors	Meeting attendance of Risk Management Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	

List of Directors	Meeting attendance of Risk Management Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. VORAPOTE UCHOEPAIBOONVONG (The chairman of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
2 Mr. POOLSAK TANSITTHIPUN (Member of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
3 Mr. SOMJATE SAIFON (Member of the subcommittee)	4	/	4	4/4 (100.00%)
4 Mr. PERAPOL SUWANNAPASRI (Member of the subcommittee)	4	/	4	4/4 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Risk Management Committee

Summary of Key Activities :

In 2025, the Risk Management Committee performed its roles as defined in the Charter, focusing on developing an efficient and comprehensive risk management system across the organization to support the Company's goals amidst changing circumstances. Key activities are summarized below:

1. Review and Assessment of Corporate Risks

The Committee reviewed and provided opinions on risk assessments, as well as guidelines and measures for risk management plans prepared by the Company's Risk Management Working Group. Meetings were held at least once per quarter to monitor and review risk management activities, ensuring they remain effective, aligned with strategies, and within the Company's Risk Appetite.

2. Review of Investment Plans

The Committee participated in reviewing business plans and conducting thorough risk assessments for various investment projects. It consistently monitored the progress of risk management for projects in which the Company had invested. For significant investment projects, the Company engaged financial advisors and experts to provide in-depth information and analyze risk factors versus investment returns. This allowed the Committee to meticulously screen data before presenting it to the Board of Directors for approval.

3. Reporting to the Board of Directors

The Risk Management Committee reported its performance, along with opinions and recommendations regarding corporate and project-based risk assessments, to the Board of Directors on a quarterly basis. Furthermore, the Risk Management Committee Report is disclosed in the Annual Report in compliance with the regulations of the Stock Exchange of Thailand and the Committee's Charter.

The Risk Management Committee is of the opinion that in 2025, the Company successfully enhanced its corporate risk management system to cover all risk factors. The management of risks has been continuous and responsive to changing situations. Regular meetings ensured that significant and urgent risks were addressed promptly, resulting in an effective risk management framework for the Company.

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

Union Petrochemical Public Company Limited (the Company) recognizes the importance of good corporate governance and has an important goal of striving for sustainable organizational development. In this connection, the company has established a policy for sustainable organizational development according to the guidelines. ESG: Environment, Social, and Governance To serve as a guideline for conducting business Ready to strengthen the structure and management system to grow and develop into a stable and sustainable organization. Covers all dimensions Both economic, social and environmental aspects

1. Environmental development

1.1 Manage the use of various resources within the organization and create awareness of operating a business that does not affect the environment. To reduce impacts arising from processes within the business value chain that will affect the environment, community, and society.

1.2 Promote and support participation in reducing and/or replacing greenhouse gas emissions between the organization and external agencies. To reduce environmental impacts from business operations

1.3 Be aware of and give importance to compliance with legal requirements. Including seeking new methods to raise the efficiency of management and control environmental quality better in accordance with international standards.

1.4 Aiming to conduct business by giving importance to energy conservation along with environmental responsibility. To create value and sustainability for all groups of stakeholders. Raise awareness about the preservation of environmental resources. By bringing various innovations to use for valuable resource use. and according to international standards to achieve sustainability

2. Social development

2.1 Consider human rights principles and equal and fair treatment. do not discriminate Regardless of whether such person has differences in ideology, race, skin color, religion, gender, age, nationality, gender, or any other thing. To provide employees with a good quality of life

2.2 Take care of your hygiene and safety of employees and employees within the organization Do not affect the human rights of those involved. By giving importance to protecting personal information related to the group's business operations. As required by law

2.3 Establish guidelines for sustainable supply chain management from the process of selecting business partners As well as following up on the operations of suppliers to ensure compliance with the Business Code of Ethics for Partners. and developing the potential of partners to be able to grow sustainably together.

2.4 Set management guidelines to reduce the impact of business operations on communities and society. Including participating in creating society and developing the good quality of life of people in society. so that society can be self-reliant

3. Economic development and good governance

3.1 Conduct business according to the principles of good governance and good business ethics. Taking into account responsibility towards stakeholders Including compliance with policies, laws, rules and regulations related to business operations. Including managing risks and business opportunities.

3.2 Conduct business according to business ethics principles by avoiding actions that may cause conflicts of interest. Including compliance with the anti-corruption policy and monitoring to ensure consistent practice and to encourage relevant stakeholders to comply

3.3 Strengthening values, culture, innovation and technology that focuses on sustainable growth from corporate business operations that are economically, socially, and environmentally responsible

3.4 Promote and support subsidiaries and business partners to be able to participate in sustainable development together with the company. Including managing and responding to the expectations of stakeholders.

The Sustainable Development Working Group should review sustainable development policies at least once a year. To improve it to suit the situation and operations of the Sustainable Development Working Group more efficiently and effectively.

Sustainability management goals

Does the company set sustainability management goals : Yes

Over the next five years, the Company is committed to driving business development with a core focus on sustainability. Our strategic direction is anchored in three fundamental pillars: Environmental, Social, and Governance (ESG) criteria, ensuring long-term value creation for all stakeholders.

United Nations SDGs that align with the organization's sustainability management goals : Goal 3 Good Health and Well-being, Goal 5 Gender Equality, Goal 9 Industry, Innovation and Infrastructure, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action

Information on review of policy and/or goals of sustainable management over the past year

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

Has the company reviewed the policy and/or goals of sustainable management over the past year : No

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

Information on impacts on stakeholder management in business value chain

Business value chain

The company operates its business with an emphasis on stakeholder engagement, as well as the sustainable management of activities throughout the business's value chain, divided into two main activities Primary activities and Support activities

Primary activities

1. Inbound logistics
2. Operations
3. Marketing and Sales
4. Customer services
5. Outbound logistics

Support activities

The company's support activities consist of departments that support all core activities, including Accounting and Finance, Marketing Planning and Procurement, Human Resources Management, Good Corporate Governance, Quality System, Risk Management, Occupational Health and Safety, and Information Technology Systems, among others.

Business value chain diagram

Value Chain					
Inbound logistics	Operations	Marketing and Sales	Customer services	Outbound logistics	Support activities
<ul style="list-style-type: none"> Business development Procurement of high-quality and safe chemicals/ raw materials (Domestic & International) Processing chemical import permits with Customs Applying for excise tax exemptions Utilizing benefits under Free Trade Agreements (FTA) Importing chemicals into hazardous goods warehouses Domestic transportation of chemicals to hazardous goods warehouses 	<ul style="list-style-type: none"> Storage of chemicals in owned and leased warehouses Warehouse space management Chemical packaging and decanting Quality control inspections based on product standards 	<ul style="list-style-type: none"> Developing and updating customer databases Establishing appropriate pricing for products and services Providing accurate and comprehensive product usage information Customer Relationship Management (CRM) 	<ul style="list-style-type: none"> Managing sales volumes and customer accounts Coordinating between warehouses and customers for deliveries Product warranties and satisfaction guarantees Customer feedback and suggestion service unit 	<ul style="list-style-type: none"> Warehouse management systems Transportation and fleet management Ensuring high-quality and on-time delivery of products and services 	<ul style="list-style-type: none"> Accounting and Finance Procurement and Sourcing Human Resource Management Corporate Governance Risk Management Occupational Health and Safety (OHS) Information Technology (IT) Systems

Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
<ul style="list-style-type: none"> Creditor Competitors Suppliers Business partners Community Investors or investment institutions Shareholders 	<ul style="list-style-type: none"> Compliance with loan and bond conditions Risk management Fair competition Legal 	<ul style="list-style-type: none"> Business ethics Corporate governance Anti-corruption Supply chain management Occupational health and safety Legal compliance Community engagement 	<ul style="list-style-type: none"> Internal Meeting Annual General Meeting (AGM) Complaint Reception Employee Engagement Survey Satisfaction Survey

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Employees • Customers • Government agencies and Regulators 	<ul style="list-style-type: none"> compliance - Good corporate governance - Business ethics - Business equality - Transparent and fair procurement process - Maintaining confidentiality of business partners - Equal treatment, non-discrimination - Positive community relations - Compliance with social and environmental laws - Improving the quality of life for communities and society - Building networks for community and social development - Fair and equitable treatment of shareholders -Accurate, complete, and timely disclosure of information - Good corporate 	<ul style="list-style-type: none"> - Social activities - Economic value creation - Risk management and business continuity management - Customer and product responsibility - Innovation and product development - Greenhouse gas emissions 	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>governance, including anti-corruption</p> <ul style="list-style-type: none"> -Sound performance and sustainable business growth - Appropriate compensation, benefits, and welfare - Good working environment - Employee potential development - Equal treatment, non-discrimination -Risk and crisis management - After-sales service - Customer relationship management - Environmental management - Responding to customer complaints -Maintaining customer confidentiality -Compliance with relevant laws and regulations - Transparent information disclosure - Economic value creation 		

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability : Yes
materiality topics

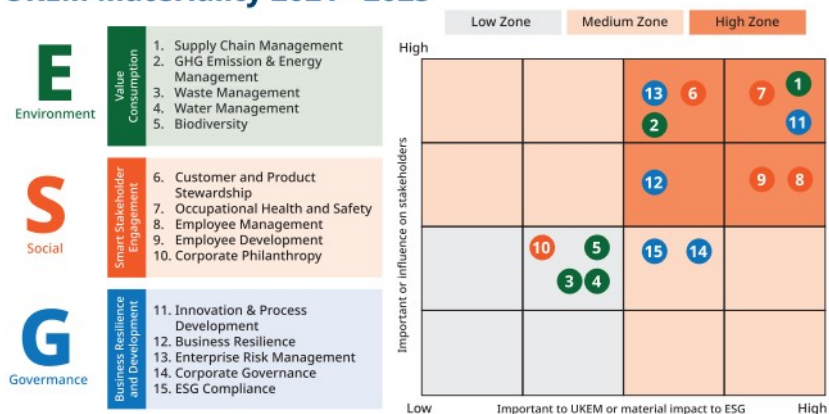
Over the past year, the company has reviewed its : No
sustainability materiality topics

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Sustainability materiality assessment	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Energy Management • Water Management • Waste and Waste Management • Greenhouse Gas Management • Community / Social Responsibility • Sustainability Risk Management • Sustainable Supply Chain Management

Diagram of organizations material sustainability topics

UKEM Materiality 2021 - 2025



Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Doesnt Have data

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with : GRI Standards
standards or guidelines

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

Risk Management Policy

1. The Board of Directors, executives, and all employees are assigned the responsibility of assessing, monitoring, and supporting systematic and effective risk management processes. This includes communicating risk management matters to employees at all levels to ensure a shared understanding and to foster risk awareness throughout the organization.
2. Establish a risk management system in accordance with best practice standards to serve as an operational guideline, and ensure that risk management is integrated as a core element of decision-making, strategic formulation, business planning, and the company's overall operations.
3. Define measures and guidelines to manage residual risks within an acceptable level by implementing effective measures to reduce the likelihood and/or impact of potential risks. This applies at both the corporate and departmental levels to prevent potential damage or loss.
4. Ensure that risks affecting the company's objectives are systematically and continuously assessed and monitored. Furthermore, risk management processes must be regularly reviewed and updated to remain aligned with business changes in both the short and long term.
5. Provide regular risk management reports to the Board of Directors and executives, including updates on changes in risk profiles, opportunities, and/or potential impacts, as well as adjustments to risk management strategies in response to evolving circumstances.

Reference link to risk management policy and plan : <https://www.unionpetrochemical.com/wp-content/uploads/2026/04/2565.6.19-%E0%B8%A3%E0%B9%88%E0%B8%B2%E0%B8%87%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%9A%E0%B8%A3%E0%B8%B4%E0%B8%AB%E0%B8%B2%E0%B8%A3%E0%B8%84%E0%B8%A7%E0%B8%B2%E0%B8%A1%E0%B9%80%E0%B8%AA%E0%B8%B5%E0%B9%88%E0%B8%A2%E0%B8%87-Eng.pdf>

Information on ESG risk factors management standards

ESG risk factors management standards

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

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Climate Change Risk

Related risk factors : Strategic Risk

- ESG risk
- Climate change and disasters

Compliance Risk

- Change in laws and regulations

ESG risk factors : Yes

Risk characteristics

Natural disasters are becoming more frequent and severe, primarily driven by human-induced Climate Change, greenhouse gas emissions, and the depletion of natural resources. These issues have become a significant area of expectation for customers and stakeholders regarding the Company's environmental responsibility.

Risk-related consequences

1. The company may need to increase investment in technology, process improvements, employee training, or the acquisition of various standardized certifications to satisfy the specified criteria.
2. Identifying, assessing, and selecting new suppliers that meet higher standards may take longer than before, potentially delaying the procurement process and impacting production schedules or service delivery.
3. If the company fails to adapt to the new criteria in a timely manner, it risks losing customers.
4. There is an increasing customer demand for environmentally friendly and sustainable products.

Risk management measures

The Company is committed to conducting business in strict accordance with ESG (Environmental, Social, and Governance) principles. This includes mitigating supply chain disruption risks from natural disasters in 2025 and elevating operational standards to be more environmentally friendly, aligning with partner expectations and contributing to Thailand's long-term transition toward a Low-Carbon Society.

1. Sustainability Governance: Established a Sustainability Working Group and Policy to assess, set targets, and ensure operations align with the Company's sustainability strategy.
2. Carbon Footprint Monitoring: Initiated the compilation of the Carbon Footprint of Organization (CFO) report, seeking certification from the Thailand Greenhouse Gas Management Organization (TGO) and compliance with ISO 14064-1 standards.
3. Integration: Defined comprehensive management guidelines for Environmental, Social, and Governance dimensions, encouraging participation across all departments to foster a sustainable corporate culture.
4. Holistic Project Planning: Developed and implemented projects covering all three ESG pillars Environmental, Social, and Governance to ensure balanced and sustainable organizational growth.

Risk 2 Risk of Supplier Concentration and Changes in Supplier Policies

Related risk factors : Strategic Risk

- Volatility in the industry in which the company operates
- Policies or international agreements related to business operations
- Reliance on large partners / distributors or few partners / distributors

ESG risk factors : No

Risk characteristics

The Company serves as a distributor of chemical products for leading domestic and international suppliers, specifically focusing on solvents. In 2025, there were significant shifts within the supply chain, including changes among

refinery-based manufacturers and updates to supplier policies. A key example is the policy to increase the number of distributors in every country. Such changes may intensify market competition, potentially leading to a loss of market share for the Company.

Risk-related consequences

1. Potential disruption to the company's core business or a significant decline in operating performance, resulting from the termination of agency/distributorship agreements or the loss of market share to new competitors.
2. High level of market competition.
3. The company may encounter difficulties in product delivery, which could adversely affect customer satisfaction and future business opportunities.

Risk management measures

1. Sales and Contract Management: The Company proactively manages sales operations to strictly adhere to the terms and conditions stipulated in supplier agreements. This ensures supplier confidence in the Company's capability to fulfill purchase commitments and underscores its potential as a high-performing distributor.
2. Market Expansion and Infrastructure Enhancement: The Company has implemented strategies to expand its customer base into high-potential areas, particularly the Eastern Economic Corridor (EEC). In 2025, the Company increased its storage capacity through the ULT Warehouse and enhanced its bulk storage capabilities using tank facilities to support this growth.
3. Relationship Management: The Company maintains close relationships with major domestic and international suppliers and customers. By consistently achieving annual sales and procurement targets, the Company strengthens its partnerships and ensures long-term business continuity.
4. Strategic Sourcing and Product Diversification: The Procurement Department actively sources existing products from new suppliers as well as alternative products to substitute current offerings. Additionally, the Company focuses on penetrating new markets to mitigate the risks associated with the termination of distributorships or changes in the policies of major suppliers.

Risk 3 Capital Projects Risk

Related risk factors :

Operational Risk

- Delays in the development of future projects

ESG risk factors : No

Risk characteristics

The Company continuously invests in various projects to drive future growth and maintain its competitive advantage. Consequently, the Company may face risks where the return on investment (ROI) does not meet established targets. Additionally, there is a risk of potential delays in project execution or the implementation of strategic plans, which could impact overall business performance.

Risk-related consequences

1. Potential impact on financial liquidity.
2. Impact on shareholder returns.
3. Reduced debt-servicing capacity.
4. Decline in corporate credibility and reputation.
5. Obligation to assume debt burdens from investment guarantees in proportion to the shareholding.

Risk management measures

1. Investment Planning and Analysis: Every investment plan must undergo a comprehensive risk analysis and Return on Investment (ROI) assessment. These plans are submitted to the Risk Management Committee for review and strategic feedback before being presented to the Board of Directors for final approval.

2. Project Oversight and Accountability: For each project, a designated person-in-charge is appointed to monitor, evaluate, and resolve issues. Regular progress reports are submitted to the Executive Committee, the Risk Management Committee, and the Board of Directors to ensure transparency and accountability.
3. Continuous Performance Evaluation: The Company conducts ongoing evaluations of investment projects. This proactive monitoring allows for real-time performance assessment and ensures that any emerging issues are addressed in a timely manner.
4. Investment Working Group Establishment: An Investment Working Group has been established to review and evaluate the investment plans of both the Company and its subsidiaries, ensuring alignment with the overall corporate strategy.

Risk 4 Dependency on Major Customers

Related risk factors : Strategic Risk

- Reliance on large customers or few customers

ESG risk factors : No

Risk characteristics

The Company faces significant challenges stemming from its reliance on major customers amidst volatile macro-risk factors. This includes the direct impact of geopolitical conflicts and tariff barrier policies, which have weakened the purchasing power of trade partners. Furthermore, the entry of new competitors into the chemical industry has intensified price competition. Consequently, the Company is exposed to the risk of major customers reducing their order volumes or switching to competitors, which could materially affect business performance.

Risk-related consequences

1. Revenue volatility, as the company's income is highly dependent on the order volumes and business continuity of key customers.
2. Increased bargaining power of major customers may force the company to reduce selling prices or accept unfavorable terms, leading to a decline in profit margins.
3. Dependence on revenue from a limited customer base poses a risk to the company's cash flow stability.
4. A lack of proactive effort in acquiring new customers.

Risk management measures

1. Market Base Expansion: The Company allocates aggressive budgets for proactive marketing to reach new target segments and increase overall market share.
2. Customer Relationship Management (CRM): The Company prioritizes building and maintaining strong long-term relationships with customers by offering customized product solutions tailored to their specific needs.
3. Internal Collaborative Integration: The Company fosters synergy and coordination across Sales, Customer Service, and Logistics departments to enhance delivery capabilities and ensure operational excellence.
4. Proactive Satisfaction Management: The Company places a high priority on the immediate resolution of customer complaints. Furthermore, a systematic satisfaction evaluation process has been implemented to facilitate continuous improvement of service quality.

Risk 5 Interest Rate Volatility Risk

Related risk factors :

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations
- Fluctuation in exchange rates, interest rates, or the inflation rate

- Other : Investing in multiple projects has resulted in an increase in short-term loans.

ESG risk factors : Yes

Risk characteristics

Due to continuous business expansion and ongoing investment in strategic projects, the Company remains challenged by persistent interest rate levels and global financial market volatility. To strengthen its financial position.

Risk-related consequences

The Company's interest-bearing debt has increased, leading to higher financing costs and a subsequent reduction in net profit.

Risk management measures

1. Financial Monitoring and Strategic Hedging: The Finance Department closely monitors news and financial institution policies. It coordinates with partner banks to evaluate and switch interest rate structures at appropriate intervals to lock in financing costs and mitigate risks during upward interest rate cycles.
2. Cash Flow and Working Capital Management: The Company manages the balance between cash inflows and outflows by aligning credit terms for both receivables and payables. A strong focus is placed on optimizing working capital turnover to reduce the need for additional debt and minimize the impact of interest rate adjustments.
3. Short-term Loan Optimization: In an increasing interest rate environment, the Company considers utilizing short-term loan agreements with extended credit terms to maintain existing interest rates for as long as possible.

Risk 6 Foreign Exchange Rate Volatility Risk

Related risk factors :

Financial Risk

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

ESG risk factors : No

Risk characteristics

As the Company's business operations are interconnected with international markets, it inevitably faces risks from foreign exchange rate fluctuations. This is particularly critical in the current global economic climate, which is highly uncertain due to the monetary policies implemented by central banks in major economies.

Risk-related consequences

1. Increased import costs and a lack of financial liquidity.
2. A decline in revenue.
3. Volatile profits and an inability to control raw material costs due to foreign currency purchases, which may lead to accounting gains or losses.
4. Uncertainty in business planning.

Risk management measures

1. Proactive Monitoring and Expert Consultation: Designated personnel are responsible for monitoring exchange rate movements and news on a daily basis to accurately assess currency trends. The Company coordinates closely with partner banks to gain professional insights and market analysis, which serve as key components in the decision-making process.
2. Adoption of Diverse Financial Instruments: The Company continuously studies and analyzes a variety of financial products and instruments to enhance its risk management options, providing greater flexibility in managing currency exposure.

Risk 7 Product Price Volatility Risk (High Cost of Goods)

Related risk factors : Strategic Risk

- Volatility in the industry in which the company operates
- Competition risk
- Economic risk

Operational Risk

- Inventory risk

ESG risk factors : No

Risk characteristics

In 2025, the Thai economy is projected to expand, primarily driven by domestic consumption and the growth of government investment. However, the business sector continues to face challenges from external factors, such as trade wars, the monetary policy directions of major economies, and the volatility of global energy prices. These factors directly impact the cost of chemical products and solvents, posing a risk to the Company's profit margins.

Risk-related consequences

1. Higher product prices.
2. Increased competition (resulting in a decline in market share).
3. Inventory management failing to meet planned targets.
4. Customer service failing to meet customer requirements.
5. Product shortages.
6. Suppliers being unable to deliver goods on schedule.

Risk management measures

1. Strategic Monitoring and Analysis: The Company closely monitors, analyzes, and assesses factors affecting product price volatility, including global oil prices, economic conditions, shifts in supply and demand, and global climate changes. These insights are utilized to optimize procurement and sales planning.
2. Forward Contracting: The Company enters into long-term price-guarantee contracts with suppliers. This involves establishing appropriate targets for price, volume, and duration to hedge against market volatility in alignment with the Company's business plan.
3. Inventory and Procurement Optimization: The Company manages inventory levels efficiently and aligns procurement schedules with sales forecasts. This strategy minimizes the impact of price fluctuations on the Company's returns and overall financial performance.

Risk 8 Supply Chain Disruption Risk

Related risk factors :

Operational Risk

- Shortage or reliance on skilled workers
- Human error in business operations
- Information security and cyber-attack
- Climate change and disasters

ESG risk factors : Yes

Risk characteristics

The Company assesses that in 2025, volatility caused by Climate Change and geological hazards, such as earthquakes within Thailand, are critical factors that could lead to severe Supply Chain Disruption. Such events could trigger a domino effect, negatively impacting various business processes throughout the value chain.

Risk-related consequences

1. Failure to deliver products or services as contracted, which may lead to customer dissatisfaction and a loss of confidence.
2. Damage to IT systems and infrastructure.
3. Loss of revenue coupled with ongoing fixed costs, and/or increased expenses resulting from business process adjustments.
4. Shortage of products available for delivery to customers.

Risk management measures

1. Inventory Management: The Company has revised its Safety Stock policies for products and raw materials to ensure continuous supply and maintain efficient logistics management during disruptions.
2. Business Continuity Planning (BCP): The Company develops comprehensive emergency response plans covering the entire supply chain and conducts regular drills to ensure preparedness for various crisis scenarios.
3. Mobility and Remote Operations: The Company has implemented mobile-accessible work systems and software to support off-site operations, ensuring business continuity regardless of physical site accessibility.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : No

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

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

Page number of the reference link : Page 36-38

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management : Yes
plan

The Company operates its business with a strong emphasis on stakeholder engagement and sustainability management across the entire business value chain. Our operations are categorized into two main activities: Primary Activities and Support Activities.

Primary Activities

The Company's primary value chain consists of five interconnected activities designed to deliver high-quality products and services to customers, detailed as follows:

1. Inbound logistics

The Company focuses on developing new business opportunities while maintaining the core product needs of existing clients. The Business Development Department studies global chemical market trends and data in collaboration with the Sales Department, which manages current accounts and identifies new customers requiring specialized products. This data is used to select products that meet customer demands and to vet suppliers with high potential for both domestic and international delivery. Once selected, the Company manages all necessary regulatory permits and documentation for procurement or importation. This includes chemical import permits, excise tax exemptions, and Free Trade Agreement (FTA) benefits. Upon completion of the legal documentation, the Company commences the process of importing chemicals or transporting them from domestic suppliers into the Company's warehouses.

2. Operations

Upon arrival at the Company's facilities, chemicals are managed through two storage models: 1) Storage within the Company's own warehouses, and 2) Storage in leased third-party warehouse spaces. Both models utilize the Company's standardized warehouse management processes, which comply with Occupational Health and Safety laws and hazardous chemical management regulations. The Company packages and stores chemicals according to customer specifications, such as 20-liter drums, 200-liter drums, ISO Tanks, and large bulk storage tanks. Quality and accuracy inspections are conducted throughout the packaging and pre-delivery stages.

3. Marketing and Sales

The Marketing and Sales Department works closely with the Finance Department to assess appropriate credit limits and verify customer orders, covering both Spot and Contract purchases. The Company maintains this data in a centralized database and conducts regular customer visits to assess demand and present new products and services. Pricing and service management are maintained at appropriate standards. Once a transaction is finalized, Sales transmits order details to Customer Service Representatives, who coordinate between the customer and the warehouse to ensure timely delivery.

4. Customer services

Customer Service acts as the coordinator between the Sales Department and customers, verifying daily order volumes and details. This unit facilitates logistics between the warehouse and the client while actively gathering customer feedback and suggestions regarding products and services. This data is analyzed to drive continuous service improvement and is used to conduct regular customer satisfaction evaluations.

5. Outbound logistics

Products are strategically distributed and stored by packaging size (e.g., 20-liter drums, 200-liter drums, and large bulk tanks) in areas that are safe, appropriate, and optimized for delivery. Upon receiving dispatch notices and location details, the Warehouse Department prepares the goods and formulates delivery plans to ensure that products are transported safely and arrive strictly on schedule.

Support activities comprise the units that facilitate and enhance the efficiency of all primary activities. These include Accounting and Finance, Marketing Planning and Procurement, Human Resources Management, Corporate Governance, Quality Systems, Risk Management, Occupational Health and Safety, and Information Technology (IT) Systems.

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

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

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : No

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

Key suppliers acknowledging compliance with the supplier code of conduct

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

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

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

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

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	N/A	N/A	1,853,022.08

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

Over the past year, the Company has implemented concrete innovations and process developments, achieving the following key results:

1. System Upgrade: SAP to SAP B1 on HANA

- This comprehensive and highly customizable system is designed to seamlessly connect every aspect of the business. It provides a clear overview of internal operations even amidst rapid growth. By centralizing all business data for real-time access, the system delivers critical insights essential for effective management.
- **Enhancing financial and accounting control:** The system provides a comprehensive suite of tools to manage financial processes efficiently through automation. Key features include General Ledger management, journal entries, tax calculations, and multi-currency transaction support. It simplifies banking operations by streamlining bank statement processing, payments, and account reconciliations. Furthermore, it enables real-time cash flow management and budget tracking, allowing for immediate comparison between actual performance and forecasts. This ensures data-driven decision-making to steer the business in the right direction under any circumstances.
- **Transparent Inventory Control and Distribution:** The system provides accurate data on inbound and outbound movements, inventory levels, and specific bin locations. It enables precise inventory valuation using **Standard Costing, Moving Average, FIFO**, and other methodologies. Real-time tracking of stock levels and movements ensures that inventory updates and balance checks are performed instantaneously. Furthermore, the system facilitates the management of standard and special pricing tiers, including volume-based discounts and customer-specific promotions. Detailed reporting tools are also available to provide visibility into potential operational impacts.
- **Enhanced Business Visibility through Business Intelligence, Analytics, and Reporting:** Our system features powerful data analysis and reporting tools that provide a clearer, more comprehensive view of the entire business landscape.

Information on organizations innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

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

Management Measures

The Company prioritizes innovation and technology management as key drivers for long-term sustainability. We focus on establishing an efficient management system that encompasses strategic planning, technology integration, the cultivation of an innovation culture, and the enhancement of personnel capabilities, as follows:

1. Innovation and Technology Strategic Planning

The Company has established an innovation strategy aligned with our corporate vision and Sustainable Development Goals (SDGs). Digital technology is defined as one of the key Sustainable Growth Pillars. We have developed short, medium, and long-term roadmaps for investment and the implementation of digital systems across the organizations core processes.

2. Integration of Modern Technology into Operations The Company promotes the application of essential technologies for doing business in the digital age, including:

- **ERP (Enterprise Resource Planning) Systems:** Such as **SAP B1 on HANA**, implemented to integrate data across various departments, enabling seamless collaboration and facilitating real-time, data-driven decision-making.
- **RPA (Robotic Process Automation):** To reduce redundant tasks, enhance operational speed, and minimize errors. Currently, the Company has tasked the Innovation Working Group (now in the process of being appointed) with conducting a feasibility study on this technology.
- **Cloud Computing:** To enhance flexibility in data storage and system accessibility, while fostering seamless collaboration between internal teams and external partners.
- **AI & Data Analytics:** For in-depth data analysis, trend forecasting, and precise business strategy formulation.
- **Cybersecurity & Data Governance:** To mitigate cyber threats and govern data usage in strict compliance with security standards and legal requirements.

3. Fostering an Internal Innovation Culture

The Company has a plan to create an ecosystem conducive to innovation, including:

- **Establishing an Innovation Working Group** to drive and support new projects.
- **Organizing events** such as "Innovation Challenges" or "Hackathons" to provide opportunities for employees to participate in process and product development.
- **Creating channels for knowledge exchange** and integrating feedback from stakeholders to continuously improve operations.

4. Digital Skills and Personnel Capability Development

Digital Transformation relies on human resources with the right knowledge and expertise. The Company provides continuous training in:

- **Digital Literacy** and the use of emerging tools.
- **Innovative Thinking** and creative problem-solving.
- **Data Literacy** and Data Communication.

5. Technology Risk Management

The Company has established measures to assess and control risks associated with technology, such as data breaches, system downtime, or technological obsolescence. This includes maintaining a **Business Continuity Plan (BCP)** and conducting regular system tests.

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

Benefits of innovation development

Financial benefits

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

Non-financial benefits

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

	2023	2024	2025
Percentage of employees benefiting (%)	0.00	0.00	20.00

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