



ESG Performance Report for Listed Companies in 2024

Stone One Public Company Limited

Fiscal Year End 31 December 2024

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ESG Performance

Company Name : Stone One Public Company Limited Symbol : STX
Market : mai Industry Group : Property & Construction Sector : SECTOR 0

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes
Environmental guidelines : Electricity Management, Fuel Management, Water resources and water quality management, Waste Management, Biodiversity Management, Greenhouse Gas and Climate Change Management, Air Quality Management, Noise Pollution Management

Environmental Policy and Practices

The Company conducts business with a strong commitment to creating value for the organization and stakeholders while simultaneously managing environmental care and resource efficiency.

The Company promotes adherence to environmental policy principles and practices under the ISO 14001 environmental management system standard. It mandates that all employees at every level adhere to and be aware of environmental impacts, as follows:

- 1) Implementing environmental impact prevention and mitigation measures rigorously, comprehensively, and effectively.
- 2) Continuously and comprehensively monitoring, inspecting, and ensuring environmental quality according to requirements.
- 3) Employing continuous and efficient pollution control systems and regularly studying and incorporating new technologies for system enhancement.
- 4) Focusing on utilizing natural resources responsibly and maximizing benefits to minimize environmental impacts through reduction, reuse, recycling, and repurposing. Environmental management for sustainability, where the company considers the business value chain to analyze and reduce environmental impacts.

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 : No
over the past year

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

Environmental management principles and standards : ISO 14001 - Environmental management systems, Other : Environmental Impact Assessment Report (EIA)

Compliance with energy management principles and standards

Compliance with water management principles and standards

Water management principles and standards : Other : Environmental Impact Assessment Report (EIA)

Compliance with waste management principles and standards

Waste management principles and standards : Other : ISO 14001 Environmental management systems

Compliance with greenhouse gas or climate change management principles and standards

Greenhouse gas or climate change management principles and standards : Other : Environmental Impact Assessment Report (EIA)

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

Management of Climate Change

The Company is aware of the importance of mitigating the impacts of climate change to ensure that operations align with guidelines for preventing and addressing the effects of climate change.

The Company has established preventive measures, such as using water spraying trucks to dampen roads and areas around the factory to reduce airborne dust, installing dust collection bags on drilling rigs to prevent dust dispersion, covering truck beds with tarps, and covering the factory and conveyor belts according to announcements from the Department of Primary Industries and Mines. Additionally, the Company actively manages air quality by continuously monitoring, inspecting, and reporting air quality measurements. As a result, the levels of total suspended particulates (TSP) or PM-10 in the Company's air environment have consistently remained below the general standards set by the National Environmental Board's announcement No. 24, issued on May 24, 2004.

Management in the factory to control the impact of dust

- Implementing a system around machinery and warehouses to control dust that may affect the environment.
- Planting trees around the factory to prevent dust from the production area.
- Cleaning machinery and buildings to prevent dust and inspecting and repairing a damaged machinery and equipment.
- Spraying water in dispersed dust areas such as roads, landfill activities, etc., to reduce dust dispersion from factory
 - at least 4 times/day (2 times in the morning, 2 times in the afternoon) or according to weather conditions.
- Installing a water spray system along stone conveyor belts and areas where dust originates to reduce dust dispersion
 - inside and outside the building
- Installing a bag filter dust collector
- Training in occupational diseases and silicosis for all employees.

Management of Noise and Vibration Pollution

The Company is aware of the impacts of noise and vibration resulting from production processes such as stone blasting, stone grinding machines, and stone crushing activities. These activities can have environmental and community impacts. Therefore, the Company has established measures to reduce the impacts of noise and vibration resulting from production processes. This includes providing information to the nearby communities and villages and coordinating with relevant agencies to regularly inspect work processes and equipment to minimize losses. Additionally, standard operating procedures have been developed and disseminated to ensure that all employees are informed equally. Moreover, the type of detonators used in the Company's production processes are Non-electric Delay detonators, which are highly efficient and safe. They are suitable for use in areas with static electricity and offer high precision, allowing for use in various environmental conditions such as areas with water and humidity. These detonators also offer control over size, timing, explosive force, direction, noise, and vibration.

However, in 2024, the Company's measurements of noise and vibration levels in the mining area found that the Company was able to maintain noise and vibration levels within the specified standards.

- Equipment covering machinery that generates noise to control noise levels appropriately.
- Maintenance and troubleshooting of tools, machinery, and equipment to ensure they are in optimal condition for efficient operation. Prompt corrective action should be taken in case of abnormalities to reduce noise levels from such equipment.
- Clear scheduling of machinery operation times to minimize noise pollution impacts.
- Explosions must comply with legal regulations, occurring only once a day during the specified time frame of 4:00-5:00 PM.

- Prior to detonation, warning signals must be issued to inform individuals in the area and nearby communities.
- Personal Protective Equipment (PPE), such as earmuffs, should be provided to all employees.
- A trained engineer or explosives expert should oversee the use of explosives to ensure compliance with safety standards and minimal environmental impact. Efficient, cost-effective, and safe use of explosives should be prioritized.

Management of Air Pollution

The Company prioritizes the impact of pollution, whether it's air pollution. Air pollution from the Company's operations can cause harm to the health of people living near the mine, leading to respiratory diseases and allergies due to inhaling particles in the air. The Company establishes guidelines to prevent pollution and ensure compliance with regulations. This includes implementing systems to cover the buildings of the stone mills, dust control spray systems, and constructing concrete roads for access to and from the project, equipped with wheel wash pits before trucks leave the premises. Additionally, the company implements measures to address pollution by having relevant units monitor and measure air quality, wind speed, and direction continuously.

Information on incidents related to legal violations or negative environmental impacts

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

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

Energy management

Disclosure boundary in energy management in the past years

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

Information on energy management

Energy management plan

The company's energy management plan : Yes

Management and efficient use of energy resources

The Company is aware that poor management of mineral resources can lead to excessive energy consumption. In today's world, advancements in machine learning and artificial intelligence (ML/AI) have replaced traditional operations such as mining. Therefore, the company has established management guidelines incorporating advanced technologies into the mineral production process to enhance efficiency and effectiveness in resource utilization and systematic management. This includes upgrading machinery, introducing new technologies, inspecting and evaluating stone quality, washing and separating stones into 6mm gravel and G-Sand using spiral classifiers and sieve screens. Additionally, training in AutoCAD software is provided to aid production planning. Implementing these management strategies helps reduce mineral loss during production and lowers operational costs for both the company and its subsidiaries.

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel

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

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

Efficient energy management and resource utilization.

- 1) Supporting all employees' participation in energy conservation by following energy management guidelines, focusing on energy management, and production cost reduction.
- 2) The Company sets forth plans for energy conservation from various departments to consider setting targets for reducing the company's energy consumption index. Targets are reviewed based on appropriate energy usage.
- 3) Regular reviews of energy management, energy reduction goals, and energy conservation action plans are conducted at least once a year.
- 4) Promoting training and providing knowledge and understanding to employees within the organization regarding energy conservation practices and guidelines.

The company utilizes solar energy cells in the areas designated for replanting within the mining area.

Information on total energy management (electricity + fuel)

Energy Consumption

	2022	2023	2024
Total energy consumption within the organization (Megawatt-Hours)	0.00	0.00	0.00

Energy Consumption Intensity

	2022	2023	2024
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	N/A	0.00000000	0.00000000

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

Water management

Disclosure boundary in water management over the past years

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

Information on water management plan

Water management plan

The Company's water management plan : Yes

Management of water generated from production processes

The Company is well aware that quarrying operations may result in dust emissions and vibrations from blasting, which could potentially impact the quality of groundwater. Therefore, the company has established preventive measures by mandating relevant departments to continuously monitor and inspect the situation. Reports on the implementation of environmental impact prevention and mitigation measures are regularly submitted for review and assessment.

The Company prioritizes the impact of water pollution. The Company sets guidelines to prevent and mitigate pollution released from the processing plants, waste disposal areas, and surface runoff from roads or other sources that act as water pollution sources. Measures for preventing water pollution include having dedicated units monitor, inspect, and continuously monitor the quality of surface water and groundwater.

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : No

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

In 2023 and 2024, the results of the analysis of the quality of surface water at the old clay pit next to the east of factory,

the old mine storage pond and Huai Kum, according to the pH index the quality of the surface water comply with the standards.

Furthermore, the Company has constructed water reservoirs to accommodate water from the project area and has implemented a system to collect rainwater in the project area, directing it to the aforementioned water reservoirs. Consequently, the water used for the Company's production processes will be sourced from groundwater, water reservoirs within the project area, and reclaimed wastewater, which will be reused in the production processes. It is strictly prohibited to use water from public water sources in the vicinity.

Information on water management

Water withdrawal expenses

	2022	2023	2024
Total water withdrawal expense (Baht)	0.00	0.00	0.00

	2022	2023	2024
Percentage of total water withdrawal expense to total expenses (%) ^(*)	N/A	0.00	0.00
Percentage of total water withdrawal expense to total revenues (%) ^(*)	N/A	0.00	0.00
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	0.00	0.00	0.00

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

Waste management

Disclosure boundary in waste management over the past years

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

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

The Company is committed to reducing the amount of waste generated from its business operations by promoting the efficient use of resources and focusing on extending the product lifespan. The Company has strategies for waste management, including waste sorting, reuse, recycling, and utilizing waste for other products.

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : No

Information on performance and outcomes of waste management

Performance and outcomes of waste management

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

old oil drums are repurposed to make water pump stands, old conveyor belts are used to cover conveyor openings and ends, old conveyor belts are also used to make mudguards for trucks, old rubber is sent to appropriate companies for disposal, mining waste is used to repair roads around the factory, and large boulders of rock are used for slope protection.

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

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

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

The Company's primary business is manufacturing and distributing industrial stone products. In the production process, the Company needs to conduct rock blasting to feed into the crusher, which is crucial for the company's production and its subsidiaries. The blasting requires chemical explosives to transform into gas to generate a tremendous amount of energy for rock blasting to occur. Following the blasting process, the heat generated leads to the release of carbon dioxide, one of the components of greenhouse gases, contributing to climate change. Therefore, the Company has established guidelines to control and mitigate the effects of global warming by reducing gas emissions and enhancing storage in trees and soil.

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : No

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

Reducing CO2 Emissions:

- Increasing the efficiency of fossil fuel consumption.
- Reducing the use of fossil fuels.
- Transitioning to renewable energy sources.

Enhancing CO2 Storage:

- Increasing tree plantation for carbon sequestration.
- Preserving soil to retain carbon.
- Using wood materials for long-term carbon storage.

Internal Management for Greenhouse Gas Reduction

- Planning transport routes to optimize efficiency and save fuel.
- Implementing training programs for production efficiency using Industry 4.0 technologies.
- Increasing green areas and biodiversity monitoring around the mining area.

Information on greenhouse gas management

The company's greenhouse gas emissions

	2022	2023	2024
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	0.00	0.00	0.00

Greenhouse Gas Emissions Intensity

	2022	2023	2024
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) ^(*)	N/A	0.000000	0.000000
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	0.00	0.00	0.00

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 : No

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2022	2023	2024
Total reduced GHG (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00

Absorption and removal of Greenhouse Gas

	2022	2023	2024
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 : Stone One Public Company Limited Symbol : STX
Market : mai Industry Group : Property & Construction 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, Supplier rights, Others : Customer, Creditors, Community and society, Regulations compliance

The Company is committed to being a leader in the production and distribution of stone products. In the production process, there must be no injuries or accidents. Both the Company and its subsidiaries recognize the importance of the social and community impact in the vicinity of the business premises. Therefore, the Company has established a social responsibility policy since 2013, with 7 guidelines including organizational governance, human rights, labor practices, environmental practices, fair operations, customer and supplier relations, as well as community involvement and development. You can find further details about the social responsibility policy on the website www.stoneone.co.th.

The Company adheres to the principles of society for The Company and subsidiaries as follows:
Employee Fair and appropriate treatment of employees.

- Provide fair compensation to employees determined in accordance with the Company's performance and appropriate welfare.
- Recruit employees with an efficient position.
- Provide contingency plan for staff shortages and a succession plan.
- Fair and appropriate treatment of employee.
- Enhance a good development of employee's knowledge and expertise skill.

Customer and business partner Treat customers and business partners with honesty.

Treatment of customers

- Distribute quality products in satisfaction customer need at a fair rate.
- Ensure quality production and reject in inferior products in order to maintain good relationships with customers.
- Provide accurate, complete and clear product information to customers, and provide continuous after sales service.
- Manage product delivery on time to avoid impacting customers' production plans.

Treatment of business partners

- Meeting with partners to understand working procedures and reduce paperwork process.
- Comply with the terms of contracts which are fair and transparent.
- Transparent and auditable procurement policy and approval process.
- Do not accept bribes or any benefits from partners.

Creditors Responsible treatment of creditors.

- Strictly comply with condition in the agreement.
- Repayment of principle and interest on time.

Community and society Operate business with social responsibility and ethics along with taking care of society and community.

- Taking care and solve problems for the community around the mine area.
- Attend a meeting with the community to acknowledge the problems and reporting to the management to determine measures to solve the problems.

Regulations compliance Strictly comply with the regulations of related regulators.

Business operations laws, regulations, rules and under relevant announcements all party which, government, the private sector and Including all agencies with strictly.

Social Management and Operational Performance Results

The Company recognizes the importance of social responsibility and community engagement in the areas where it operates. Therefore, the Company has established a project task force to promote international standards for the mining industry to fulfill its social responsibilities. This task force aims to enhance knowledge and understanding, foster good relationships between the company and the community, conduct public relations and coordinate with relevant safety and environmental agencies. Furthermore, it provides monthly reports and summaries to senior management. For more details, please visit www.stoneone.co.th. Additionally, the company has been certified according to ISO 9001 for quality management systems, ISO 14001 for environmental management systems, and ISO 45001 for occupational health and safety management systems. It has also received numerous awards, including the CSR-DPIM Community Management Award from 2013 to 2024 and the Green Mining Award from 2013 to 2024. Moreover, it has been certified as a Level 3 Green Industry under the Green System.

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

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

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

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards

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

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

Treatment of customers and stakeholders

(1) Management of Customer Relationships and Consumer Responsibility

The Company is committed to being a leader in the production and distribution of stone products. "Customers" are an important part of the business value chain and play a crucial role in sustainable growth. As the main customer groups of the company consist of ready-mixed concrete businesses and construction contracting businesses, effective customer relationship management is essential. This will help increase customer satisfaction and develop long-term relationships between the Company and its customers. The company ensures that the quality of its products and services meets international standards and continuously develops its offerings to meet diverse customer needs.

(2) Retention of customers' confidential information

The Company realizes and gives importance to the protection of customer's personal information. The Company has a policy to maintain confidentiality in accordance with the Personal Data Protection Act of customer, business partners, visitors, or related external parties to ensure that the personal data of such individuals is stored correctly, securely, and used honestly and to comply with the Personal Data Protection Act B.E. 2562

In 2024, the Company did not receive any complaints from customers regarding compliance with personal data protection measures.

(3) Development of service based on customers' safety and health.

The company gives priority to provide services to customers with safety as the first priority. The company arranges suitable areas for customers to receive services with proper cleanliness and hygiene, especially during the outbreak of

COVID-19, the Company has taken care of safety service both in terms of spacing, cleaning and disinfection as well as providing of alcohol for customers attending the service.

In 2024, there was no accident or the impact on the health of customers who have received service.

(4) Promoting innovation to improve product and service

The company has policies and guidelines to promote Company innovation related to technology development for products and/or services. The Company gives importance on the use of innovation in operations by encouraging creativity and driving innovation into every process to improve work efficiency and to create competitive abilities and meet the needs of customers and stakeholders to move towards a sustainable organization. In 2024, the company has implemented innovations to increase service quality as following:

- The company uses technology in the production process to increase efficiency and quality control such as product quality control, counting products during production and inventory.
- The company use online service to allows customers to access account information more conveniently and quickly, resulting in better service for customers and more satisfaction of customers.

(5) Treatment of creditors

The company has a policy to treat creditors with transparency and fairness and strictly follow the terms of contract including the payment of interest and principal on schedule and on time.

In 2024, the Company has fully complied with the policy and has no disputes with trade creditors and other creditors.

(6) Treatment of competitors

The company has a policy to treat competitors with responsibility, and under fair competition. The Company will not seek competitors' confidential information and not use competitor information to create a competitive advantage. The company sets a goal to treat competitors strictly according to the policy without exception.

In 2024, the company has fully complied with the guidelines and no disputes with competitors occurred.

Treatment of business partner

Procurement and Fair Business Partner Selection Policy

The company has a procurement policy and guidelines for selecting fair trading partners. In selecting products or services, the company will take into account the maximum benefit to the Company. Products must be meet requirements and standard quality within reasonable budget and price. In procurement procee should be compare in 3 traders.

The company has established a procurement policy with standards and transparency, taking into account social and environmental in selecting business partners, such as business partners must not conduct business that violates the law and human rights, etc.

The company has established payment guidelines for business partners, whereby payments will be made in accordance with strictly agreed of each parties. In the past, the company has always paid its business partners on time and not be delayed payments from the contract.

Supporting the development of sustainable business operations of partners

The Company has priority on participation in the development of sustainable business operations of partners. The Company has activities with partners to develop sustainable business operations of partners. The marketing department will join activities with concrete manufacturers and participate in activities to promote good relationships, including activities to strengthen relationships and increase customer satisfaction, providing knowledge on sales techniques, sales promotion activities, etc.

Regulations compliance

The Company has established a Compliance Department to responsible for planning, managing, executing, reviewing and improving the compliance system. Including provide appropriate consultation as to laws, and regulations and effective coordination and communication with regulations of government regulators such as The Office of the Securities and Exchange Commission including a Data Governance Office to promote and support the efficient and accurate data management that consistent with the regulations and laws as part of good corporate governance.

Details of the Company's policies and published social operating results on the company's website (www.stoneone.co.th).

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

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

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

Fair labor practice

Disclosure boundary in fair labor practice in the past years

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

Information on employees and labor management plan

Employees and labor management plan

The company's employee and labor management plan	:	Yes
Employee and labor management plan implemented by the Company in the past year	:	Fair employee compensation, Promoting employee relations and participation, Occupational health and safety in workplace

Treatment of employees

(1) Fair treatment of employees

The Company has a policy and fair treatment guidelines for employees covering 6 issues as follows:

Issue 1 : Taking a good care and well-being of employees

The Company adheres to human rights principles and labor policies. The Company is committed to ensuring that all employees and laborers participate in discussing and suggesting various issues. It promotes a sense of belonging among employees and laborers, fostering a family-like atmosphere within the organization. Additionally, it ensures a safe working environment.

The Company has guidelines and systems for occupational safety, health, and employee well-being as follows:

- 1) Providing appropriate personal protective equipment for work.
- 2) Random alcohol level checks.
- 3) Random urine tests for drug substances.
- 4) Promoting awareness among employees and laborers about waste separation and proper disposal.
- 5) Regularly improving the office environment to promote safety, occupational health, and well-being, ensuring employees and laborers feel safe.
- 6) Providing basic first aid kits at workplaces. In case of severe injuries, the company provides basic first aid to alleviate symptoms before transferring the injured person to the hospital immediately.
- 7) Implementing measures to prevent the spread of COVID-19 by checking the body temperature of all employees and laborers before they start work.
- 8) Organizing sports competitions and annual gatherings for employees to support physical and mental well-being.

Issue 2 : Safety in the production process and mining operations is crucial.

The Company recognizes the importance of human resources in operations. Therefore, establishing policies and guidelines is a crucial factor in promoting a culture of safety awareness among employees, enabling sustainable development for the company. Safety management is the responsibility of personnel within the organization and stakeholders involved in driving production processes and mining operations alongside safety. This is to maintain international standards. Therefore, The Company has outlined guidelines for ensuring preparedness in workplace safety for employees and relevant stakeholders, as follows:

- 1) Organize training activities for employees to enhance readiness for work, instill environmental awareness, and promote safety. These activities include disaster prevention training, emergency evacuation drills in case of mine collapse, emergency evacuation drills in case of chemical leaks, and safety talks.
- 2) Implement safety measures, rules, and regulations for work practices, and ensure communication by displaying them prominently at the workplace or mining areas.
- 3) Establish a perimeter drainage system around the mining area.
- 4) Construct guardrails along the roadsides to prevent accidents that may occur from transportation within the mining area.
- 5) Employ safe mining practices, including covering machinery and conveyor belts, to mitigate risks and ensure the safety of workers and employees in the workplace.
- 6) Appoint professional Occupational Health and Safety Officers (OHSOs) to efficiently manage safety, occupational health, and environmental aspects within the company, ensuring compliance with ministry regulations.

- 7) Publicize safety policies, develop workplace safety manuals, and compile lists of safety equipment to prepare and educate employees and workers in the mining area about safety measures and equipment for their work tasks.
- 8) Support training on safety for all department heads and managers.

Issue 3 : Fair employment/termination

The Company has a fair employment policy by specifying a step-by-step procedure starting from requesting, preliminary selection, interview and final selection. The most qualified applicant will be selected for a job opening. The Company selects employees based on knowledge and ability fairly without discrimination on gender, race and religion. The Company's unemployment are specified completely, clearly and fairly. In this regard, human rights have been thoroughly considered and respected. In the event that unemployment, The supervisor must to request unemployment letter form the Human Resources Department and make for approval and then will has informed employees to proceed in accordance with the rules of company.

Issue 4 : Remuneration and welfare of employees

The Company has a policy to pay fair compensation to employees by setting up an appropriate salary structure. The salary structure is reviewed from time to time according to the changes in the consumer index, economic change or other factors to be able to retain talented employees. The Company also has a policy to pay remuneration to employees at a competitive rate compared to the market in the same type of business. Determining employee wages is based on factors including position, responsibilities, education, experience, and language and other proficiency that are beneficial to that job or position. The company provides additional welfare to employees, including medical expenses for both in-patients and out-patients, accident insurance, uniform and annual health checking.

Issue 5 : Employee Development in knowledge and abilities

The Company had policy on employee development to increase knowledge performance and competency and skills as well as a good attitude by proving both internal training and external training. The HR department is responsible for evaluating training, setting an annual training plan, and evaluating and monitoring the achievement of the training courses. In addition, the Company encourages directors to attend seminars in relevant and appropriate courses to develop knowledge continuously and lead the company to success. There are 2 methods for employee development:

- (1) development program provided by the Company that the Company or supervisors play an important role in the development by setting appropriate training programs to employees
- (2) self-development that the employees play an important role for development plan to achieve company goals and/or career advancement plans for themselves.

The Company and its subsidiaries set strategies to develop knowledge and skills of employees in line with the organization's strategy for both executive level, which focuses on the skills of management and psychology (Leadership and Soft skill) and the operational level, which focuses on the skills and knowledges for employees to learn and practice under the guidance of experienced professionals. The Company and its subsidiaries have provided training within the Company by inviting knowledgeable speakers from internal and external institutions.

Issue 6 : Employee gathering for benefit negotiation

The company and its subsidiaries have established a welfare committee of 6 people and 7 persons respectively by election of employees to be representative in discussions with the company to provide welfare to employees as well as consulting discussing and recommending opinions to the company on welfare arrangements for employees, inspecting, controlling, overseeing the welfare arrangements that the company provides to employees.

The Company has established the Whistle Blowing Policy as a channel for directors, executives, employees and all stakeholders to be able to file a complaint or to report cases of corruption or fraud in significant matter such as the illegal act, act against the rules or the Company's policies, or against business ethics, to help improve or perform action with accuracy, adequacy, transparency, and fairness. The whistleblower's information and reporting subject will be kept confidentially in order to prevent the infringement.

(2) Promotion of employee engagement and retention

The Company has implemented employee practices to promote employee engagement and retention covering 2 areas as follows:

Issue 1 : Plan to increase employee satisfaction and engagement

The company gives priority to employee retention. The company has created a project to create employee satisfaction and engagement, such as job rotation in order to develop employees to be able to learn new jobs and have more skills

and knowledge and career advancement plan. It also gives employees the opportunity to move internally on a voluntary basis so that employees can work and have the opportunity to grow in the field of interest as well as satisfy and retain knowledgeable employees to work with the Company. In addition, the company has projects to increase employee satisfaction and maintain employee engagement, such as a birthday celebration every 3 months (March / June / September / December) by giving gift cards to employees. Executives/managers join in wishing happy birthdays and informing employees of policies and the Company news. Also organize a New Year's party by organizing a sports day in the morning and a party in the evening.

Issue 2 : Sense of Ownership

In 2024, the Company was listed on the Stock Exchange of Thailand in order to create a sense of ownership and participation, the Company has allocated shares to executives and employees to to be a part of the Company and to encourage executives or employees to work for the Company efficiently by participating as business owners as compensation for their work. This will effectively increase productivity and profits for the business and create stable growth for the business.

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)
• Employee training and development	The number of training courses conducted according to the Training Roadmap	2024: 26 training courses	2025: organizing training courses not less than the previous year

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes
management

Issue 1 : Taking a good care and well-being of employees

In 2024, the company has expenses for taking care of the safety and well-being of employees and workers, such as the cost of procuring equipment for work safety, health checking, etc., totaling approximately 0.81 million baht. (Excluding training expenses, as shown in Issue 5 : Employee Development in knowledge and abilities)

The Company has also organized an annual health check-up welfare for employees of the Company and its subsidiaries to ensure that employees have good health. The Company has organized this project every year and has been continuously. The company has provided training for occupational safety officers, occupational safety training for workers in chemical and hazardous material storage areas, annual fire evacuation training and drills with the office juristic person at the head office, and annual fire evacuation training and drills by the Safety, Occupational Health and Environment Departments of 2 factories. During the fire drills, the office juristic person and related departments will turn on the fire alarms to allow employees in the area to use the fire escape route to evacuate to the assembly point and practice incident prevention according to the company's practices.

Issue 2 : Safety in the production process and mining operations is crucial.

In 2024, The Company and its subsidiaries have 3 accidents arising from working and death from work-related injuries. The company has welfare to take care of employees who are injured and no employees have died from work. The Company has a sick leave 90 peoples, which is 2.75 percent of the total number of employees of the company and subsidiaries.

In 2024, the Company and its subsidiaries have provided safety training in mining process both internal training and

external institutions to managements and employees totaling 26 courses comprised of 11 times internal training covered the content to support the work of the Company, and skills relating to the Company business, 22 times external training.

Issue 3 : Fair employment/termination

In 2024, the Company has total number of employees 182 persons, divided into male employees 137 persons and female employees 45 persons.

In 2024, The Company layout employees 9 persons, divide into violating company regulations, 2 cases of retirement, and 5 cases of layout due to restructuring of the transportation department, accounting for 5.14 percent of the total number of employees. The company has paid compensation for termination in accordance with the law and the company's operating regulations.

Issue 4 : Remuneration and welfare of employees

In 2024, the company paid a total of approximately THB 80.16 million in employee compensation, with THB 52.27 million allocated to the company and THB 27.89 million allocated to its subsidiaries.

Additionally, the company contributed a total of THB 1.36 million to the provident fund for employees, with THB 0.99 million allocated to the company and THB 0.37 million allocated to its subsidiaries.

The proportion of employees enrolled in the company's and its subsidiaries' provident funds was 86.31% and 71.95%, respectively.

Issue 5 : Employee Development in knowledge and abilities

In 2024, the Company and its subsidiaries have provided training both internal training and external institutions to managements and employees totaling 26 course comprised of 11 time internal training covered the content to support the work of the Company, and skills relating to the Company business, 22 times external training.

The Company and its subsidiaries have employee development expenses 0.32 million baht and The average hour of training was 16 hours/ person/ year.

Issue 6 : Employee gathering for benefit negotiation

In 2024, the Company has not received any complaints from employees.

(2) Promotion of employee engagement and retention

Issue 1 : Plan to increase employee satisfaction and engagement

In 2024, the Company and its subsidiaries had the employee resigned total of 20 persons or 10.92 percent of the total number of employees and the turnover rate of 10.92 percent.

In 2024, The number of employees participating in the questionnaire as a 86.95 percent of the total number of employees and the results of the survey showed that 79.55 percent of employee satisfaction scores were at a good level or very good level.

Issue 2 : Sense of Ownership

In 2024, the Company was listed on the Stock Exchange of Thailand in order to create a sense of ownership and participation, the Company has allocated shares to executives and employees to to be a part of the Company and to encourage executives or employees to work for the Company efficiently by participating as business owners as compensation for their work. This will effectively increase productivity and profits for the business and create stable growth for the business.

Information on employment

Employment

	2022	2023	2024
Total Employment (Person)	179	184	175
Percentage of employees to total employment (%)	100.00	100.00	100.00
Total employees (persons) ⁽¹⁾	179	184	175

Remark: ⁽¹⁾ In 2022:
the Company 105 employees, subsidiaries 74 employees.
In 2023:
the Company 103 employees, subsidiaries 81 employees.
In 2024:
the Company 93 employees, subsidiaries 82 employees.

Significant changes in the number of employees

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

Employment of workers with disabilities

	2022	2023	2024
Total employment of workers with disabilities (persons)	1	1	1
Percentage of disabled workers to total employment (%)	0.56	0.54	0.57
Total number of employees with disabilities (Persons)	1	1	1
Total male employees with disabilities (persons)	1	1	1
Total female employees with disabilities (persons)	0	0	0
Percentage of disabled employees to total employees (%)	0.56	0.54	0.57
Contributions to empowerment for persons with disabilities fund	No	No	No

Information on compensation of employees

Employee remuneration by gender

	2022	2023	2024
Total employee remuneration (baht) ⁽²⁾	70,281,111.00	73,289,190.00	80,159,297.00
Average remuneration of employees (Baht / Person)	392,631.91	398,310.82	458,053.13

Remark: ⁽²⁾ Employee Compensation in 2022:
- the Company paid 49,013,057 Baht
- the subsidiaries paid 21,268,054 Baht
Employee Compensation in 2023:
- the Company paid 49,254,520 Baht
- the subsidiaries paid 24,034,670 Baht
Employee Compensation in 2024:
- the Company paid 52,268,514 Baht
- the subsidiaries paid 27,890,783 Baht

Provident fund management policy

Provident fund management policy : Have

The Company has provided a provident fund for employees. The Company Group and its employees jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530, which comprises monthly contributions by employees at the rate of 3-15% of the employees' salaries and contributions by the Company Group at the rate of 3% of the employees' salaries.

The Company has established guideline for selecting provident fund manager. The Company selects a fund manager, deemed

most appropriate and beneficial to the members in the long term. However, the provident fund is managed by Krung Thai Asset Management Public Company Limited, which started managing the provident fund for the company since 2014. The Company will pay the provident fund to the employees in the event of retirement in accordance with the Group Fund Regulations.

Provident fund for employees (PVD)

	2022	2023	2024
Number of employees joining in PVD (persons) ⁽³⁾	146	146	141
Proportion of employees who are PVD members (%)	81.56	79.35	80.57
Total amount of provident fund contributed by the company (baht) ⁽⁴⁾	720,000.00	1,650,000.00	1,360,000.00
Percentage of total amount of provident fund contributed by the Company to total employee remuneration (%)	1.02	2.25	1.70

Remark: ⁽³⁾ In 2022, employees participating in the Provident Fund (PVD):
 - The company: 94 employees
 - The subsidiaries: 52 employees
 In 2023, employees participating in the Provident Fund (PVD):
 - The company: 87 employees
 - The subsidiaries: 59 employees
 In 2024, employees participating in the Provident Fund (PVD):
 - The company: 82 employees
 - The subsidiaries: 59 employees
⁽⁴⁾ Provident Fund Contributions in 2022:
 - The company contributed 0.54 million baht.
 - The subsidiaries contributed 0.18 million baht.
 Provident Fund Contributions in 2023:
 - The company contributed 1.30 million baht.
 - The subsidiaries contributed 0.35 million baht.
 Provident Fund Contributions in 2024:
 - The company contributed 0.99 million baht.
 - The subsidiaries contributed 0.37 million baht.

Information on safety, occupational health, and work environment

Statistic of accident and injuries of employees from work

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	3	1	3
Total number of employees that lost time injuries for 1 day or more (Persons)	3	1	3
Percentage of employees that lost time injuries for 1 day or more (%)	1.68	0.54	1.71
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

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

	2022	2023	2024
Total number of employee turnover leaving the company voluntarily (persons)	17	15	16
Proportion of voluntary resignations (%)	9.50	8.15	9.14

	2022	2023	2024
Evaluation result of employee engagement	Yes	Yes	Yes

Employee internal groups

Employee internal groups : Yes
Types of employee internal groups : Welfare Committee

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

Consumer data privacy and protection policy and guidelines	:	Yes
Consumer data privacy and protection guidelines	:	Collection of personal data, Use or disclosure of data, Rights of data owners, Retention and storage duration of personal data, Company's measures for third parties' use of customer data, Security measures of personal data
Reference link to consumer data privacy and protection policy and guidelines	:	https://www.stoneone.co.th/wp-content/uploads/2024/04/PDPA_Customer_EN_2024.pdf

Responsible sales and marketing policy and guidelines

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

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

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

Information on customer management plan

Customer management plan

Company's customer management plan	:	Yes
Customer management plan implemented by the company in the past year	:	Responsible production and services for customers, Communication of product and service impacts to customers / consumers, Development of customer satisfaction and customer relationship, Consumer data privacy and protection

- Provide working system with efficiency by taking care to produce goods with quality and good service to the customer as priority.
- Provide training to employees of all levels regularly to have the knowledge on the goods and service, and promote good relations with the customer.
- Develop the ecosystem and technology to provide integrated service to the customer.
- Analysis of customer's offer to improve correspondingly to the point.
- Provide the production process from showing raw materials to goods delivery to the customer with the process to comply with the company's plan.

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals	:	Yes
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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 Evaluation Results	2024: The customer satisfaction evaluation result is 86.75%.	2025: The results of the customer satisfaction evaluation have improved.

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

The company conducts customer satisfaction assessments twice a year. In the past, the company has consistently achieved a score of no less than 85%. In 2024, the satisfaction score was 86.75%.

Customer satisfaction

	2022	2023	2024
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

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

Telephone : 023919301

Fax : 023919302

Email : sales@stoneone.co.th

Company's website : www.stoneone.co.th

Address : 29 Bangkok Business Center Building, 14th Floor,
Sukhumvit 63 Road, Khlong Ton Nuea Sub-district,
Wattana District, Bangkok 10110

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies : Yes

Information on community and social management plan

Community and social management plan

Company's community and social management plan : Yes

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

The Company is committed to promoting the surrounding communities' involvement in various activities. Additionally, it supports education and instills good ethics in the local population. This includes supporting employment, skill development, ensuring community safety, and fostering good health. The Company has guidelines for community care, including:

- Implementing a community health monitoring system to ensure the well-being of residents in neighboring areas.
- Establishing a complaint box for community members to report issues through the website or company personnel. Clear procedures are in place for receiving and addressing complaints promptly.
- Establishing a Safety, Occupational Health, and Environmental department within the organization, along with a mass relations committee to address complaints and oversee community welfare comprehensively.
- Conducting on-site inspections, compensating appropriately, and mitigating damages if communities near the mining areas are affected.
- Environmental care around the business premises, including planting trees, maintaining greenery, and cleaning roads to reduce dust accumulation.
- Establishing funds as per government announcements for community development, health surveillance, and continuous dialogue with communities to address various issues.

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals : Yes

Details of community and social management goal setting

Target	Indicators	Base year	Target year
• Occupational health, safety, health, and quality of life	Organized training to provide knowledge on occupational health, safety, well-being, and quality of life.	2024: -	2025: Organized training to provide knowledge on occupational health, safety, well-being, and quality of life at least once a year.

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social management : Yes

- The Company support budget for for vocational training for the local community area in Moo. 11, Baan Nong Kha,

Bang Phra Subdistrict, Si Racha District, Chonburi Province, under the CSR-DPIM Project for the year 2024.

- The Company support budget of 100,000 Baht for the project to establish a vocational promotion and training center in the community area, in Moo 11, Baan Nong Kha.
- Project to establish a vocational promotion and training center in the community area, Moo 11, Baan Nong Kha, Tambon Bang Phra, Amphoe Si Racha, Chonburi Province.
- The Company provide desktop computer for Ban Huai Kum School, under the CSR-DPIM program 2024, Nong Kha Quarry.
- Supporting the establishment of public service during the 2024 New Year festival for Chom Bueng Subdistrict and Rang Bua Subdistrict.
- Supporting the establishment of public service during the Songkran Festival 2024 for Chom Bueng Subdistrict and Rang Bua Subdistrict.
- Supporting for the activities for the elderly during the Songkran Festival 2024 for Chom Bueng Subdistrict and Rang Bua Subdistrict.
- Supporting the Children's Day activities in 2024.
- 2024 CSR-DPIM Project for the surrounding areas of Chom Bueng Quarry, Ratchaburi Province, by Ratchaburi Enterprises Co., Ltd., comprising two initiatives.
 - 1) Supporting the budget through the village head of Moo 2, Nong Bua Khai Village, for agricultural equipment to support the local farmer group, operating budget for the activity.
 - 2) Supporting the budget through the village head of Moo. 5, Talat Kwai Village, for equipment to improve the sound equipment and backup electrical equipment, repair the village water supply system in neighboring areas.
- Supporting the budget for providing safety helmets to parents and young children of the Child Development Center under the Chomphon Municipality.
- Supporting the budget for organizing the “Little Graduate” project for the 2024 academic year of the Child Development Center under the Chomphon Municipality.
- Supporting for equipment for producing oyster mushroom blocks for the Nong Bua Khai Village Farmers’ Group, budget for operations according to the activity plan.

Diagram of performance and outcomes in community and social management

- The Company support budget for for vocational training for the local community area in Moo. 11, Baan Nong Kha, Bang Phra Subdistrict, Si Racha District, Chonburi Province, under the CSR-DPIM Project for the year 2024.



- Project to establish a vocational promotion and training center in the community area, Moo 11, Baan Nong Kha, Tambon Bang Phra, Amphoe Si Racha, Chonburi Province.



- The Company provide desktop computer for Ban Huai Kum School, under the CSR-DPIM program 2024, Nong Kha Quarry.



- Supporting the establishment of public service during the 2024 New Year festival for Chom Bueng Subdistrict and Rang Bua Subdistrict.



- Supporting the establishment of public service during the Songkran Festival 2024 for Chom Bueng Subdistrict and Rang Bua Subdistrict.



- Supporting for the activities for the elderly during the Songkran Festival 2024 for Chom Bueng Subdistrict and Rang Bua Subdistrict.



- Supporting the Children's Day activities in 2024.



- Supporting for equipment for producing oyster mushroom blocks for the Nong Bua Khai Village Farmers' Group, budget for operations according to the activity plan.



Benefit from implementing social development project

Financial benefits

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

Non-financial benefits

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

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ESG Performance

Company Name : Stone One Public Company Limited Symbol : STX
Market : mai Industry Group : Property & Construction 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 establishes the operational policy concerning corporate governance system of the management in order to maximize the efficiency of the Company's management and enhance the transparency and effectiveness of the management which will create confidence to the shareholders, investors and all stakeholders. The Company has been published its good governance policy and code of conduct on its website (www.stoneone.co.th) section "Investor-relations" main objective of this communication is to inform all stakeholders to fair and equal practices as a guideline for correct practice. The details are as follows;

1.1.1 Good corporate governance policy

Stone One Public Company Limited is a quarry company. The Company producing and selling industrial stone products to use in construction and dolomite including transportation services and stock control for customers. The Company provides services to large and small customers with quality product Therefore, the Company has a stable growth. The Board of Directors also believes that

the Company's business operations must be in accordance with the principles of good corporate governance and other rules and regulations. Therefore, the Board of Directors has established a good corporate governance policy for directors, executives and employees at all levels to understand and be aware of the impact. And the Board of Directors monitors and audits to ensure that the Company operates and manages effectively in order to achieve its goals. However, good corporate governance It will be a guideline to effective management in the organization and accuracy, transparency and fairness in order to increase the confidence of shareholders, investors and all stakeholders It is also a guideline for cultivating ethics and good conscience for directors, executives and employees at all levels. The Board of Directors has established a good corporate governance policy. It must be consistent with the objectives and company's goals to achieve a sustainable growth of the Company.

The Board of Directors realizes the importance of good corporate governance as an essential and essential to business.

The good corporate governance results in the Company having an efficient management system, sustainable growth and maximum long-term benefits which creates confidence for shareholders, investors and related persons. Therefore, the Company has established the Good Corporate Governance (CG Code) policy of the Office of the Securities and Exchange Commission. The Board of Directors has published the good corporate governance policy for directors and employees of all levels to understand and practice. And lead to the organization having an action plan and meet future goals

The Company has regularly reviewed and improved the policy to comply with the law, regulations, business operations, economic and social conditions for all related persons to practice. Therefore,

the Company has established the following good corporate governance policies as follow:

- 1) All shareholders and stakeholders will be treated equally and fairly.
- 2) The Board of Directors are committed to increasing the value of the Company in the long term, managing the Company with caution and vigilance, carrying out their duties and responsibilities
- 3) The Company shall conduct business with transparency, fairness, and accountability. Moreover, the Company shall disclose sufficient and credible information to all related party.
- 4) The Company shall conduct business with caution, especially in regard to risk management. It shall conduct risk assessments, prepare strategies for remedial action, and follow up on risk management appropriately and on a regular basis.
- 5) The Board of Directors has laid out principles regarding the duties and responsibilities and code of conduct for management and employees. All directors, executive officers, and employees must strictly adhere to these principles. In addition, in compliance with the Stock Exchange of Thailand's guidance, the Company has put in place a good corporate governance policy that emphasizes internal control and audit, to ensure that management carries out company policies with efficiency, in order to ensure long-term benefits for shareholders in accordance with legal requirements and code of conduct.
- 6) The Company encourages all directors and members of management to undertake relevant trainings at the Thai Institute

of Directors Association (IOD) and other institutes, in order to increase knowledge in various areas relating to the duties and responsibilities of directors and management.

Reference link for the full version of corporate governance policy and guidelines : https://www.stoneone.co.th/wp-content/uploads/2024/04/Good_Corporate_Governance_Policy_EN.pdf

Policy and guidelines related to the board of directors

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

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

Nomination of Directors

The Company is aware of the selection of the Board of Directors, subcommittees and executives to be appropriate to their duties and responsibilities as well as driving the Company towards its goals and performance targets, and to be able to compete with other companies in the industry.

The process of remuneration directors of the Company through the nomination and Compensation Committee, which consists of at least 3 directors and more than half of them are independent directors. The Committee has considers a nomination who was selected to be a director in the structure, board diversity policy such gender, nationality and the expertise to complement the existing skill of the Board of Directors and personal qualification for directorship as well as experience, skills, directorship performance and unprohibited person by the law and the regulation of the Securities and Exchange Commission. The Board of Directors have the appropriate qualifications as well as the experience, knowledge, skills in the business and have performed their directorship effectively to the Company.

The Board of Directors has considered that they should be proposed to the Shareholders' Meeting. The company has an established term of office for directors in the Articles of Association. therefore at each General Meeting of Shareholders, one-third of the directors – or if their number is not a multiple of three, then the number nearest to one-third - must retire from office. A retiring director maybe re-elected and the term of each director is set at 3 years.

The Company also has a balance of power for directors that the Board of Directors consists of 10 directors, comprising 4 executives and 6 non-executive directors. The Company establishes the Audit Committee comprising 3 independent directors and 1 independent director who is not be an audit Committee . In addition, there are independent directors accounting for 40 percent or 4 of 10 of the Board of Directors. The Audit Committee is regarded as the representatives of minor shareholders with the duty to supervise the operation of the Company to ensure its accuracy and transparency.

In 2025, the Company have a policy to limit the number of listed companies that a director can hold, However, none of the Director holds the directorship more than 5 listed companies.

Determination of Director Remuneration

The Company determined Director and Executive's Remuneration through the nomination and Compensation Committee, which consists of at least 3 directors and more than half of them are independent directors. The Committee has considered the policy and criteria for determining remuneration of directors carefully and appropriately. The Company has 4 types of remunerations i.e., monthly fixed remuneration, meeting allowance, bonus and other remuneration. In determining the remuneration of the company's directors, the company has considered has been carefully considered in comparison with appropriate industry sector and the Company's profitability as well as directors' performance and the satisfaction of stakeholders. The company does not provide any additional benefits to the Board of Directors.

Independence of the Board of Directors from the Management

The Company separates the duty and authority of the Board of Directors, Executive Board and the Audit Committee are clearly separated (as detailed in Shareholding and Management Structure). The position of Chairman of the Board of Directors and the position of Chief Executive Officer are not the same person, to ensure the transparency, sufficient balance of power and ability to review the operation of the Company. In addition, the Chairman of the Board of Directors is an independent director, and there are 3 other independent directors in the total number of directors. Resolution on any material agenda still requires the approval from the Board of Directors or the shareholders' meeting. In addition, authority assigned to the Board of Directors, Executive Board and the Managing Director shall not allow the directors

with conflict of interest in any transaction, whether by themselves or by their potential conflict of interest related parties, to approve such transaction made with the Company or Subsidiaries.

Director Development

The Company determined Director and Executive's Remuneration through the nomination and Compensation Committee, which consists of at least 3 directors and more than half of them are independent directors. The Committee has considered the policy and criteria for determining remuneration of directors carefully and appropriately. The Company has 4 types of remunerations i.e., monthly fixed remuneration, meeting allowance, bonus and other remuneration. In determining the remuneration of the company's directors, the company has been carefully considered in comparison with appropriate industry sector and the Company's profitability as well as directors' performance and the satisfaction of stakeholders. The company does not provide any additional benefits to the Board of Directors.

Board Performance Evaluation

The Company has established Self Assessment to assess the Board of Directors, sub-committee such as Audit Committee, Risk Management Committee. The Board Assessment Form and the individual assessment form are conducted annually to consider the suitability of the Board structure and the performance of the Board. The Board Self Assessment Form consisted of 6 areas: Structure and characteristics of the Board, Roles and responsibilities of the Board, Board Meetings, The board's performance of duties, Relationship with management, and Self-development of directors.

The Company Secretary will send the assessment form was provided individual to each director. The 6 assessment areas were included sub-item and director could fill 0-4 score for each sub-item. After receiving the assessment results of each director, the Company Secretary will compile the scores and report them to the Board meeting.

Corporate Governance of Subsidiaries and Associated Companies

The Company has established the management and responsible for the operations of its subsidiaries and associated companies as follows:

- 1) It is stipulated that representatives from the Company shall be appointed as directors in proportion to their shareholding and shall participate in meetings as shareholders. The Company's representatives are responsible for voting in the meetings according to the guidelines or directions considered by the Board of Directors. This is to oversee the operations of subsidiaries and affiliates, ensuring they are aligned appropriately and provide the maximum overall benefit to the Company.
- 2) The connected transactions, the acquisition or disposal of assets transaction or any other significant transactions must comply with the rules relating to disclosure and transactions which are in accordance with the rules and requirements of the relevant agencies.
- 3) Require data storage, accounting, disclosure of financial position and operating results. In addition, the Company will monitor the operating results in order to consider policies to promote and develop its subsidiaries or associates on an ongoing basis.
- 4) Establish an adequate and appropriate the internal control system and requires that there be a follow up to assess and audit.

Establish Clear Leadership Role and Responsibilities of the Board

The Board of Directors is aware of the role duties and responsibilities of directors. The roles, duties and responsibilities of the Board of Directors have been defined in writing, which specifies the powers, duties and responsibilities of the Board of Directors including the meeting and voting of the directors. The Company's directors had duty to manage with good governance.

Guideline

- 1) Determine the Company's policies, vision, strategy, goals and direction of the Company. This is the main goal of sustainable operations.
- 2) Supervise the Company's operations for the best interest of shareholders (Fiduciary Duty) with prudence, honesty and comply with the law, objectives, regulations, resolutions of the shareholders' meeting as well as complying with the principles of good corporate governance
- 3) Consider and define roles, duties and responsibilities between the Board of Directors and the Management
- 4) Working with management team to define vision, mission, and business policy for stability and balanced and sustainable interests of all parties involved as well as continually increasing shareholder value
- 5) Determine the organizational structure, management power including the appointment, hiring, transfer, setting of

wages, compensation, bonuses for executive level employees and dismissal.

- 6) Consider and discuss the strategic plan proposed by management and approve key issues regarding the direction and policies of the company, as well as consider and approve budgets, various investments, debt management, human resource management, and operational goals, etc.
- 7) Dedicate oneself and time without seeking personal gain or benefit for oneself or any other individual, and refrain from engaging in any actions that conflict with or compete against the interests of the Company.
- 8) Deliberate comprehensively and transparently on cases concerning conflicts of interest.
- 9) Follow the code of conduct and good practices for directors of listed companies according to the guidelines of the Stock Exchange of Thailand and the Securities and Exchange Commission.
- 10) Supervise the business and operation of the company to be ethical, integrity and responsibility to shareholders and all stakeholders causing benefits to society and taking into account the environment and adapt changes from various factors
- 11) Establish clear and appropriate work procedures and ensure transparency, efficiency, and effective internal control systems, as well as appropriate risk management.
- 12) Supervise to ensure there are regular audits, both from internal auditors and external auditors, to perform their duties effectively
- 13) Supervise and manage the company's operations with integrity, ethics, and responsibility to shareholders and stakeholders, ensuring benefits to society and environmental considerations, while being adaptable to changes from various factors consistently.
- 14) Promote ethical consciousness and morality among employees at all levels, emphasizing the importance of internal control systems and audits to mitigate risks of corruption and misuse of power, as well as prevent legal violations.
- 15) Recognize the roles and responsibilities of the board of directors, respect the rights of shareholders, treat shareholders and other stakeholders fairly, maintain transparency in operations, and supervise to ensure accurate communication and disclosure of information on various matters to all stakeholders appropriately.
- 16) The Board of Directors prepares the Board of Director's charter. Which specifying the duties and responsibilities of the Board of Directors that can be referenced in the performance of the Board of Director
- 17) Determine, prepare and comply with the corporate governance policy, code of conduct, anti-corruption policy, the Board charters, and subsidiary Board charters, as well as relevant codes of conduct and guidelines.
- 18) Require the Board of Directors to review the policies related to good corporate governance.
- 19) Voting at meetings shall be based on the majority, with each director having one vote, except directors who have a vested interest in a particular matter shall not have the right to vote on that matter. In case of a tie, the chairman of the meeting shall cast an additional deciding vote.

The Board of Directors, as corporate leaders, creates value for the Company, and creates sustainable growth. The committee must lead the organization to achieve its goals by these following guidelines:

Guideline

- 1) The Board of Directors must create worth and value for the organization to be competitive and create good performance by considering the Company's long-term goals.
- 2) The Board of Directors must set the goals and achievements of the Company which considering the principles of good corporate governance and ethics are the main.
- 3) The Board of Directors is the leader of the organization towards sustainable growth, must adhere to good ethical principles and can drive the organization towards new innovations. They must act and carry out as a role model for personnel in the organization. So that directors, executives and employees at all levels are aware and understand the principles of good corporate governance and instill in directors, executives and employees at all levels to have good ethics.
- 4) The Board of Directors has formulated and prescribe the good corporate governance policy and code of conduct for directors, executives and employees at all levels to inform them of the guidelines and principles that are consistent with the Company's direction in writing.
- 5) The Board of Directors must communicate to directors, executives and employees at all levels of the established policies and be able to facilitate the policy to be effective for all personnel to comply with the above policy.

The Board of Directors must ensure that directors and management will perform duties responsibly, honesty, careful and cautious in accordance with the principles of good practice in order to bring the maximum benefit to the Company, build confidence for shareholders, stakeholder, and all related persons.

Guideline

- 1) The Board of Directors must consider and supervise the directors and management to performed duties responsibly,

honesty, transparency, careful and careful and in accordance with the related laws, rules and regulations.

- 2) The Board of Directors has established internal control system, internal audits, assessments, and continually effective and concise management as well as having regular follow-up on such matters through the internal auditors of the Company and present to the Audit Committee meeting for acknowledgment every time.
- 3) The Board of Directors must have strategy and maintain system of operations that can be effectively enforced.
- 4) The committee supervises and instills good ethics and subconscious mind for directors and executives at all levels.
- 5) The Board of Directors should support and encourage directors and executives at all levels to perform their duties and operate in accordance with main directions and goals of the Company and subsidiaries.

Define Objectives that Promote Sustainable Value Creation

The Board of Directors clearly defines the objectives and main goals of the business for sustainable growth of the organization with considering the interests of shareholders and stakeholders.

Guideline

- 1) The Board of Directors must clearly achieve the objectives and main goals of the Company and be able to create value and sustainable growth for the organization.
- 2) The Board of Directors prepares business plan in accordance with the objectives and main goals of the Company and subsidiaries to be able to achieve the goals as planned.
- 3) The Company's board of directors should establish objectives and goals that are aligned and appropriate to the business environment and the potential of the Company

The Board of Directors, as corporate leaders, creates value for the Company, and creates sustainable growth. The committee must lead the organization to achieve its goals by these following guidelines:

Guideline

- 1) The Board of Directors must create worth and value for the organization to be competitive and create good performance by considering the Company's long-term goals.
- 2) The Board of Directors must set the goals and achievements of the Company which considering the principles of good corporate governance and ethics are the main.
- 3) The Board of Directors is the leader of the organization towards sustainable growth, must adhere to good ethical principles and can drive the organization towards new innovations.
- 4) The Board of Directors must establish and communicate good values to the organization, which include aiming for success, teamwork, ownership and responsibility, caring for the environment, and excellence, which will be the sustainable growth direction of the business
- 5) The Board of Directors shall promote and support all levels of employees within the organization to adhere to the principles of good corporate governance and instill a sense of ethics and morality. Additionally, the board must communicate the clear objectives of the company so that employees at all levels can achieve the organization's goals
- 6) The Board of Directors should supervise the allocation of resources and control of operations to be appropriate and efficient.

Strengthen Board Effectiveness

The Board of Directors should have its structure which consists of the components and criteria of the Board of Directors, qualifications of company directors and independent directors, appropriate tenure to enhance the person holding the position of director with appropriate qualifications and able to control and supervise the business effectively.

Guideline

- 1) The Board of Directors must select and consider persons with skills, experience, professions, specific qualifications in various fields and are necessary for the Company's business to be sent to the shareholders' meeting for consideration and election.
- 2) The Board of Directors has clearly defined the composition and criteria for appointing the Board of Directors in writing.
- 3) The Board of Directors must clearly define the qualifications of the independent directors in writing and cover relevant content for reference in the selection and selection of suitable directors.

The Board must be sure to have recruitment for the directors to take the office with the suitable qualification to lead the organizational growth with sustainability and accomplishment of the organization's main goal.

Guideline

- 1) The Nomination and Compensation Committee should be responsible for formulating policies, rules, procedures for recruiting and reviewing the Board's structure to ensure that the Board of Directors has the appropriate composition and qualifications and can understand the Company's business very well.
- 2) The Board of Directors should ensure that directors have variety of qualifications in terms of knowledge, skills, abilities, and experience.
- 3) The Board of Directors must consist of executive directors and non-executive directors to ensure proper balance of power.

The Board of Directors should supervise the process of nomination and selection of directors to be accurate and transparent.

Guideline

- 1) The Board of Directors arranges for the appointment of the Nomination and Compensation Committee to nominate and select directors in accordance with the prescribed rules.
- 2) The Board of Directors should disclose the policy of determining the composition, qualifications and nomination process of the committee in the annual report.
- 3) The Nomination and Compensation Committee must consider and review the nomination criteria and procedures to ensure accuracy, clear, and transparent on regular basis, and proposed to the members of the committee for consideration before proposing to the next shareholder meeting.
- 4) The Board of Directors must consider and express opinions on the criteria and methods of nomination and selection with care, prudence, and fairness.
- 5) The Nomination and Compensation Committee must consider the past performance of the directors. If the Board of Directors nominates director, the same person for the next position.

The Board of Directors ensures that all directors who take a new position understand the business, and be able to strengthen the directors to have the skills to develop the Company's business for sustainable growth.

Guideline

- 1) The Board of Directors arranges orientation for new directors to be aware of the Company's business policy including related information such as capital structure, shareholders, operating results, laws, and regulations.
- 2) The committee prepares and delivers manuals and information for directors which is useful for being a director of the Company.
- 3) The Board of Directors has established succession plan for all new directors.
- 4) The Board of Directors must pass on new knowledge, experience, and skills to the newly appointed directors to understand the business, structure, and guidelines for effective implementation.

The committee determines the appropriate remuneration for all directors and can incentivize the organization or Company to achieve its main goals in the short and long term and presented to shareholders for further approval.

Guideline

- 1) The Board of Directors must appoint the Nomination and Compensation Committee to act in determining the remuneration of the Board and Sub-Committees.
- 2) The Nomination and Compensation Committee has clear and transparent criteria for determining remuneration by considering the operating results of the Company, performance of the Board of Directors and Sub-Committees according to the same industry practice.
- 3) The Nomination and Compensation Committee must set a written policy and criteria for determining the remuneration of the Board of Directors as follows
 § Directors' Remuneration: The Nomination and Compensation Committee considers the directors' remuneration based on fair and reasonable rules, procedures, and structures by presenting to the Board of Directors for consideration and proposing to the shareholders' meeting for approval.

The Board of Directors must ensure that within the organization there is a balance of power among non-executive directors.

Guideline

- 1) The committee must consist of persons with knowledge, abilities, and experience that can perform duties for the benefit of the Company, including being accepted by all parties. It plays an important role in formulating the Company's policies. The Company's Articles of Association requires no less than 5 directors, comprising executive directors, Non-Executive Director, and independent directors to ensure proper balance of power.
- 2) The Company stipulates that there must be at least 1 in 3 independent directors or not less than 3 persons, of which 3 independent directors are members of the Audit Committee.
- 3) The Audit Committee must have all the qualifications in accordance with the Notification of

the Stock Exchange of Thailand Re: Qualifications and Scope of Work of the Audit Committee.

4) The Audit Committee must perform the duties of checking and balancing various business administration of the Company to ensure fairness. It is in accordance with the good corporate governance policy, Part 5 Responsibilities of the Board of Directors, Article 3 Composition of the Board of Directors.

The Chairman of the Board of Directors should be an independent director and not the same person as the Chief Executive Officer to clearly separate the duties and responsibilities between the Board of Directors and the Management.

Guideline

- 1) There is a designation of the scope of power and duty of the management at each level clearly in writing per the notification on the power of the company approved by the Board of Directors to separate their duties between supervision and regular administration.
- 2) The Chairman of the Board of Directors and the Chief Executive Officer are different persons.
- 3) The Board of Directors must determine the succession plan of high-level executives. The plan will be reviewed annually.

The Board of Directors has appointed sub-committees to assist in the governance of the Company and to increase operational efficiency as well as to ensure that shareholders can be confident that the Company operates and screened carefully.

Guideline

- 1) The Board of Directors has clearly approved the scope of powers and duties of 4 sub-committees comprising the Audit Committee, Nomination and Compensation Committee, Risk Management Committee, and the Executive Committee.
- 2) The Audit Committee consists of at least 3 independent directors with duties and responsibilities according to the Audit Committee Charter.
- 3) The Nomination and Compensation Committee consists of at least 3 directors, half of which are independent directors who have duties and responsibilities according to the charter of the Nomination and Compensation Committee
- 4) The Risk Management Committee consists of at least 3 directors, with at least 1 independent director having duties and responsibilities in accordance with the Risk Management Committee Charter.
- 5) The Executive Committee consists of at least 3 members with duties and responsibilities according to the Executive Committee Charter.

The Board of Directors should provide annual performance assessment of all directors in order to improve, develop, and extend the skills of future directors to suit their duties.

Guideline

- 1) The Board of Directors assigns the Nomination and Compensation Committee to assess the performance of the Board of Directors and the sub-committees.
- 2) The Board of Directors arranges to have self-assessment, both the faculty and the individual for the committee to review the work, problems, and obstacles in the past year.
- 3) The Board of Directors uses the evaluation results to analyze the performance of the committee's duties and use suggestions to improvement and develop further operational skills of directors.

The Board of Directors encourages all directors to develop their knowledge and skills and understand good corporate governance.

Guideline

- 1) The Board of Directors has policy to promote and encourage all directors to attend training with the Thai Institute of Director Association (IOD), for example, attending training in various related courses such as the Director Accreditation Program (DAP) and Director Certificate Program (DCP) courses as well as attending training with other related institutions.
- 2) The Board of Directors must promote the Company's directors to have knowledge and understanding of the roles, duties, and responsibilities of the Company's directors, including the principles of good corporate governance and able to apply the knowledge to develop the good corporate governance of the Company.

The Board of Directors holds Board meetings and Audit Committee meetings on a quarterly basis and extraordinary meetings as necessary to encourage all committees to listen and exchange opinions to increase the efficiency of the Company's operations and the Board of Directors must ensure that

the meeting is transparent and fair.

Guideline

- 1) The Board of Directors must determine the schedule of the Board of Directors' meetings for regular meetings in advance and notify each director to have time to prepare and allocate their own schedule so that they can attend the Board of Directors' meetings.
- 2) The Board of Directors makes the chairman of the board to or the assigned person to send the meeting invitation letter to the directors at least seven days before the meeting date, except in case of urgent need to maintain rights or benefits, the Company may notify the meeting by other methods and set earlier meeting date.
- 3) The Board of Directors can prescribe a meeting of the Board of Directors in the case where two or more directors request it, the Chairman of the board shall determine the date of the meeting within fourteen days from the date of receipt of the request.
- 4) The chairman of the board and the executive chairman must jointly determine the meeting agenda. Two or more directors are given the opportunity to propose matters for the meeting agenda.
- 5) At the meeting of the Board of Directors, there must be not less than half of the total number of directors present so it can form quorum.
- 6) In the event that the chairman is not present at the meeting or unable to perform their duties, if there is vice chairman, let the vice chairman be the chairman. If there is no vice chairman or unable to perform duties, the members present at the meeting shall elect one among themselves to preside over the meeting. The decision of the meeting shall be made by majority of votes.
The directors have one vote for each play. If the votes are equal, the chairman of the meeting shall have an additional vote as casting vote.
- 7) The Board of Directors must clearly specify the procedures for meetings of the Board of Directors in writing as follows:
§ Pre-Meeting actions: Each director is free to submit a proposal to the Board of Directors' meeting agenda, stating the reasons and necessity of the proposed matter. The chairman of the Board of Directors will consider each agenda item before preparing the meeting invitation letter. The meeting invitation letter and supporting documents for the meeting according to various agendas will be sent to each director in advance of the meeting date so that each director has enough time to study the information before attending the meeting. It will encourage the Board of Directors meeting more efficient and effective. In case any director needs any additional information for consideration in each agenda of the Board of Directors' meeting can coordinate with the company secretary to perform.
§ Post-meeting action: The Company attaches great importance to the preparation of the Board of Directors' meeting minutes. The Secretary of the Board of Directors is responsible for taking minutes of meetings and preparing the minutes of the Board of Directors meeting which has been recorded correctly and completely in various matters related to the meeting, such as the date, time and place of the meeting, beginning/ending time, list of directors who attended and absent from the meeting, key issues, including questions and discussions on each agenda, resolutions of the Board of Directors for each agenda, etc. Minutes of the Board of Directors' meeting and supporting documents will be stored by the Company secretary so that it can be checked.
- 8) The Board of Directors shall schedule at least quarterly for Audit Committee meetings and special meetings as necessary.
- 9) The Company must ensure that the meeting of the Audit Committee is recorded properly, complete and verifiable.
- 10) The Board of Directors must regularly review the process of organizing the Board of Directors' meetings and must be consistent with the changes in the environment.

Ensure Effective CEO and People Management

The Board of Directors must ensure that the selection of senior executives meets the appropriate qualifications, knowledgeable, honesty, integrity and ethics to take the position to ensure that the top management is the person who has the ability to drive sustainable business growth according to the Company's goals.

Guideline

- 1) The Board of Directors assigns the Nomination and Remuneration Committee to consider criteria and methods of nomination and selection of executives in accordance with appropriate qualifications.
- 2) The Board of Directors should encourage and encourage the Executive Director, Chief Executive Officer, and senior management to receive training and develop knowledge.

The Board of Directors has established the appropriate remuneration structure for senior management.

Guideline

- 1) The Nomination and Compensation Committee is responsible for considering and determining

the remuneration of the President, Chief Executive Officer, and senior management as appropriate for each duty and responsibility and in accordance with rules and policies and must be presented to the Board of Directors for consideration.

- 2) The Nomination and Compensation Committee must establish clear and transparent criteria for determining remuneration by considering the Company's operating results, performance of the President, Chief Executive Officer, and senior management according to the same industry practice.
- 3) The Nomination and Compensation Committee must determine the policy and criteria for determining the remuneration for the President, Chief Executive Officer, and senior management in writing, including:
Executive Remuneration: The Nomination and Compensation Committee will consider the remuneration of the President, Chief Executive Officer, and senior management with fair and reasonable rules, methods and structures to be motivated to work and good management for the Company and maintain good executives to remain with the Company.

The Board of Directors has established a structure to assess the performance of senior management in the organization to perform duties efficiently and appropriately.

Guideline

- 1) The Board of Directors has assigned tasks to the Nomination and Compensation Committee to determine the structure and criteria for performance assessment.
- 2) The Nomination and Compensation Committee must assess the performance of the executives annually and must report to the Board of Directors.
- 3) The Board of Directors must comment on the performance assessment result and determine the remuneration to the President and Chief Executive Officer with fairness, transparency and ethics. The chairman of the Board of Directors will inform the consideration results to the President and Chief Executive Officer.

Nurture Innovation and Responsible Business

The Board of Directors encourages and supports directors, executives, and personnel at all levels to be creative and create new innovative ideas for the organization. It also creates added value to the organization with considering the impact on society and the environment.

Guideline

- 1) The Board of Directors should promote the organizational culture in creating new innovations to personnel at all levels and encourage management or executives to bring new ideas, new innovations to improve and develop the Company's strategy.
- 2) The Board of Directors should develop products and services and constantly improve the work processes of the organization in accordance with the changing environment according to new technologies.

The Board of Directors allocate and manage the Company's resources efficiently with considering the impact on the Company and subsidiaries, including considering the impact on society and the environment. As a result, the organization can achieve the goals that have been set.

Guideline

- 1) The Board of Directors must allocate and manage the Company's resources in accordance with the objectives and goals of the Company and choose the most cost-effective allocation and management method.
- 2) In the allocation and management of the Company's resources each time, the Board of Directors must consider the impact on society and the environment. and manage to achieve the most efficiency and effectiveness.
- 3) The Board of Directors should ensure that the management is utilizing the Company's resources and always considering changes in internal and external factors.

The Board of Directors has followed up and assess the performance of directors, executives, and employees at all levels to ensure that all levels in the organization are responsible for social and environmental impacts and perform duties with honesty, integrity and responsibility, considering the shareholders and stakeholders.

Guideline

- 1) The Board of Directors arranges for evaluation that is transparent, clear, and fair to all parties.
- 2) The Board of Directors and executives must assess the performance of employees at all levels every year in order to acknowledge the problems in the internal operation accurately.
- 3) The Board of Directors must communicate and support directors, executives and employees at all levels to perform their duties with social and environmental responsibility, cultivate good ethics and consider all stakeholders.

The Board of Directors attaches importance on the rights and equal treatment of all stakeholders related to the Company's operations.

Guideline

- 1) The Board of Directors has established a policy that protects rights and treats equally due to the support of various groups of stakeholders, contributes to increasing competitiveness and create profits for the Company.
- 2) The Board of Directors sets sufficient information disclosure to enable stakeholders to participate effectively and does not take any action which will deprive the rights or negatively affect the group of stakeholders.
- 3) The Board of Directors has set up Audit Committee to receive any complaints, suggestions, or questions. about illegal acts or code of conduct, inaccurate financial reports, or defective internal control system which can inform or inquire directly with the Audit Committee or contact through the secretary of the Audit Committee. The Company will take the matter and treat it as a confidential matter and report the investigation results to the Board of Directors for further acknowledgment.
- 4) The Board of Directors prescribes directors, executives, and employees at all levels to be aware of the rights and benefits of stakeholders and treat stakeholders according to their rights, conditions, laws, and regulations so that stakeholders are well cared for and treated.

The Company has written the rights and benefits of the stakeholders as follows:

Shareholders :

The Company is committed to conducting business with worthy returns and creating maximum satisfaction for shareholders.

The Company considers the disclosure of information accurately, transparent, and reliable.

Employees :

The Company recognizes the importance of employees as contributors to the Company's plans to achieve its business goals.

The Company therefore treats its employees with fairness and equality as follows:

- 1) The Company adheres to the principle of fair wage management which is suitable for living sufficient to meet the needs. Therefore, the wage rate has been set in accordance with the law by considering the level of general wages, cost of living and the economy.
- 2) The Company attaches importance to the protection of human dignity, rights and freedoms of persons. The Company's operations have been supervised not to be involved in human rights violations, protect personal data and employee privacy, including treating all employees equally, provide opportunities for employees to submit complaints in writing to their supervisors.
- 3) Being fair in terms of normal working hours, annual holidays, and vacations with compensation for overtime work and no compulsory overtime work without compensation.
- 4) The Company does not hire and receive benefits from suppliers with unfair labor practices. This is to promote responsible and fair labor practices.
- 5) The Company provides various welfares for employees as required by law such as social security, welfare, medical treatment for employees.

Executives:

The Company realizes the importance of executives as a key player in formulating strategies and action plans as well as control the Company's business operations in accordance with the framework, directions and business goals set by the Board of Directors. Therefore, the Company offers reasonable and fair remuneration for the executives as a reward and an incentive for the executives to have determination and devotion to the management of the Company until able to achieve the specified business goals.

Business partners:

The Company recognizes the importance of its business partners to help support and drive the Company's business growth and achieve business goals. The Company therefore treats its business partners with considering the fair interests of both parties and strictly abide by the terms and conditions of the agreed trade agreements.

Customers:

The Company focuses on providing service as promised to its customers by giving customers the first priority by building good relationships with customers continuously and consistently.

Suppliers:

The Company recognizes the importance of its suppliers in supporting and driving the Company's business operations to be convenient and smooth. The Company therefore treats its suppliers with fairness according to the agreed commercial terms strictly.

Competitors:

The Company operates its business by adhering to the framework of fair trade competition by focusing on the development of commercial competitiveness through the development of potential and quality of service, and has no policy to destroy competitors by speaking ill-advised or taking any action dishonest practices that destroy the Company's competitors.

Environment:

The Company also attaches importance on other environments, such as cooperation in saving electricity, promoting the use of water economically and promoting smoking cessation in the workplace, etc., as well as taking action to comply with the rules related to environmental standards strictly.

Community/Social:

The Company considers supporting social activities to create a good quality of life for people in society and the community as well as continually promote and instill social responsibility among employees at all levels.

Government agencies and other related regulators:

The Company is well aware of the role, duties, and responsibilities of government and regulatory agencies towards the Company's operations. Therefore, the Company intends and cooperates in compliance with the rules, regulations, regulations, including various laws related to the Company's operations in order to alleviate the burden of those departments. The company also assigns the Company secretary to be responsible for reviewing compliance with rules, regulations, and other laws related to the operations of the Company and internal auditors to review operations in accordance with the operating manual and in accordance with various standards and report the results of the review to the Audit Committee annually.

Strengthen Effective Risk Management and Internal Control

The Board of Directors has oversight to ensure that the organization has risk management system and internal control and audit systems for both at the executive level and operational level that are efficient.

Guideline

- 1) The Board of Directors clearly defines the operational powers of the operators and executives in writing in the procedure manual and the approval authority chart.
- 2) The Audit Committee must review the internal control system once again to ensure it is at effective level in order to monitor the internal control system and regularly check important items.
- 3) The Audit Committee must verify the process on risk management to give notes and recommendations to improve and revise suitably, including to communicate with the risk management committee regularly by exchanging knowledge and data related to the risk and internal control with effect or impact on the company and its subsidiary.
- 4) The Audit Committee supervise the compliance with the law and related regulations, separate duties of operators, controller and evaluator separately to allow proper balance and check between each other.
- 5) The Board shall set up the internal audit specifically with independence on the performance of duty directly with the audit committee to take responsibility to help audit the performance of the company and its subsidiary with efficiency. Meanwhile, the internal audit shall report the results on the audit directly to the audit committee.
- 6) The audit committee shall present the matter with suitability and sufficiency for the internal audit to the Board for consideration and comment on such matters in the annual report.

The Board of Directors realize that the importance of using the internal data of the Company is not for self-benefit; therefore, it had designated the policy on using the internal data of the company for its personnel, the management and all levels of the employees who used the organizational data must disclose it to other people or for self-benefit, including the stock trading.

Guideline

- 1) The Board of Directors must require the directors, management, staff and employees to keep confidentiality and/or internal data of the company, nor shall they disclose the secrets and/or internal data of the company to be disclosed or to seek self-benefit or for the benefit of other people, regardless of directly or indirectly, and with compensation or not except such data has already been revealed to the public already.
- 2) It shall require the directors, management, staff and all employees received financial data of the Company and/or internal data in essence with effect on the change of the securities prices. Moreover, they must avoid to make a company's transaction during one month before the financial statement or the internal data shall be disclosed to the public.
- 3) The Company's board of directors mandates that directors, executives, employees, and all staff members are prohibited from disclosing confidential information to any other individuals, including spouses and underage children of directors, executives, employees, and staff members of the Company.

The Board of Directors should ensure that clear anti-corruption policies and guidelines are developed and communicated at all levels of the organization and to outsiders to ensure their practical implementation.

Guideline

- 1) The Board of Directors has established anti-corruption policy of the Company and its subsidiaries in writing.
- 2) The Board of Directors encourages directors, executives, and employees not to act or support corruption or corruption in any case and will strictly comply with anti-corruption or corruption measures.
- 3) The Board of Directors prescribes that directors, executives and employees are responsible for complying with the policy of good corporate governance and anti-corruption. The Board of Directors assigns the management to bring anti-corruption measures to communicate to employees at all levels for acknowledgment and compliance.
- 4) The Board of Directors must review and formulate anti-corruption measures or policies regularly to ensure conformity with changes in society and the environment. Policy formulating must be accurate, complete, clear, transparent, and fair.

The Board of Director should supervise for the business to have a mechanism on accepting a complaint and engage in it, if there is a clue.

Channels of giving the clues

- 1) Email: whistleblowing@stoneone.co.th
- 2) Sending a letter to the chairman of the Audit Committee
- 3) Website of the Company www.stoneone.col.th/whistleblowing.

Guideline

- 1) The whistle blower can report an offense in writing in the form of a report on an offense and corruption by sending it to the direct reportee via such the channel.
- 2) The direct reportee shall keep the entire data confidential without disclosing the data to anyone else, or else the company shall consider take a disciplinary action per the company's work rule.
- 3) The direct reportee shall verify the clue if it is credible to cause an offense or suspicious circumstance on the allegations.
- 4) The direct reportee shall present the summary report on the facts to the audit committee meeting for a comment and recommend a remedy. Meanwhile, the audit committee shall report the summary of the complaint in the end to the Board on a quarterly basis.
- 5) After the investigation has ended, the direct reportee shall notify the whistleblower on the investigative result.
- 6) The manager of the internal audit committee shall keep the data on the whistleblowing and the entire relevant documents confidential, which the keeping time is a minimum of three years.

Ensure Disclosure and Financial Integrity

The Board of Directors has prepared the report disclosing important financial information and non-financial information that is accurate, complete, reliable, thorough, timely, transparent and in accordance with the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission.

Guideline

- 1) The Company must disclose important information through the channels of the Stock Exchange of Thailand, various print media, Form 56-1, and Annual Report including the Company's website.
- 2) The Board of Directors should supervise the related personnel in preparing the report to have knowledge, appropriate skills, and experience relevant to reporting responsibilities.
- 3) The approved report must be audited by an independent auditor by choosing appropriate accounting policy practice regularly and be careful and cautious in preparing the report which financial reports and financial information must be prepared in accordance with generally accepted accounting standards in Thailand.
- 4) The Audit Committee must be responsible for the quality of financial reports and internal control systems which will give opinions on such matters in the report of the Audit Committee which is shown in the Company's annual report.

The Board of Directors has set up unit to take care of the relationship with investors, to provide important information that affects investors' decision-making and stakeholders to be transparent, reliable, accurate, clear, thorough and timely.

Guideline

- 1) The Board of Directors must delegate tasks to relevant departments in charge of providing important information to investors and stakeholders.
- 2) The Board of Directors must prepare both financial reports and general information as well as important information to investors, analysts, and all stakeholders through various media channels, company website, and through the

channels of the Stock Exchange of Thailand.

3) The Board of Directors must prepare and communicate the Company's contact channels to investors, stakeholder, and related persons to know clearly for investors, stakeholder, and those related persons to have access to equal and fair dealings.

Policy and guidelines related to shareholders and stakeholders

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

Shareholder

As the owner of the Company, they shall have the right to determine the direction of the Company's business operations and make decisions on important matters of the Company. The Board of Directors is aware of the rights of the Company's shareholders. The Company has clearly written the benefits of shareholders as follows:

Voting to express opinion

Shareholders of the Company have the right to vote and express opinions equally and fairly to all parties as stated in the Company's Articles of Association whereby 1 share of shareholder has the right for 1 vote.

Acknowledgment of the Company's operating results

The Company's performance is a top priority for investors, especially the annual performance.

The Company's shareholders have the right to acknowledge the Company's operating results. Therefore, the Company has prepared supporting document explaining the Company's past annual operating results for the shareholders to acknowledge and understand the Company's performance accurately and clearly.

Consideration and approval of the Company's financial statements

Investors' right to consider and approve the Company's financial statements is important. Therefore, the Company has prepared financial statements that are accurate, complete, reliable and cover material matters according to general accounting standards and must pass audit and express opinion from an auditor who is independent and has reputation that is generally accepted.

Receive dividends from the Company's performance

The Company's shareholders have the right to consider and approve the Company's dividends.

The Company provides details of the correct dividend calculation which is clear and covers all important matters that are useful for shareholders' consideration, such as dividend payment policy, etc. In the event that the Company cannot pay dividends from the company's operations, the Company will explain the reasons and the necessity for such matters.

Consideration and Appointment of Company Directors

Shareholders have the right to consider and appoint the Company's directors individually.

The Company provides details, history of the Company's Directors who were nominated for the appointment of the Company's directors accurately, clearly and comprehensively, covering material matters for shareholders' consideration.

Consideration and approval of directors' remuneration

The Company's shareholders have the right to consider and approve the directors' remuneration.

The Board of Directors has established policy for the remuneration of directors. The composition of the remuneration is classified according to the position and responsibilities of the directors, comparison of compensation with the previous year, compensation offering method, The proposed remuneration has been carefully considered by the Board of Directors before proposing to the shareholders' meeting for further consideration.

Appointment of auditors and approval of audit fees

Shareholders have the right to appoint auditors and approve audit fees. The company provides detailed information that is accurate, transparent, clear, and covers the material matters for shareholders' consideration.

Consideration and Approval of connected transactions

To protect the rights of shareholders for the material transactions that the Company enters into such transactions, the shareholders have the right to approve and consider entering into the connected transactions of the Company.

Other fundamental rights of shareholders in accordance with the rules, regulations, and related laws

Capital increase of the Company, the Company will provide details that are accurate, clear, and cover material matters for shareholders' consideration, such as objectives and necessity for capital increase, methods and conditions of the capital increase, the effect of the Company's capital increase as well as shareholders, etc. In addition, the Company has set the general meeting of shareholders once a year with no more than 4 months from the end of the Company's fiscal year. If there is an urgent need, the agenda must be proposed as a special case which may affect the shareholders and those involved or related to applicable laws, rules, and regulations that must be approved by the shareholders. Then, the

Company will arrange Extraordinary General Meeting of Shareholders on a case by case basis.

The Board of Directors realizes the importance of equitable and fair treatment to all shareholders, so that shareholders can exercise their voting rights equally and participate in the Company's shareholders' meeting.

Guideline

- 1) The Board of Directors has prepared the policy to treat all shareholders equally, including protecting the fundamental rights of all investors in writing.
- 2) The Company's shareholders can exercise their voting rights. A shareholder of 1 share can exercise 1 voting right as specified in the Company's Articles of Association.
- 3) The Company regularly disseminates important information to shareholders through media channels, the Company's website and the Stock Exchange of Thailand.
- 4) The Company gives investors the opportunity to participate in proposing matters to be included in the meeting agenda and propose a list of directors to be considered in the meeting agenda. Proposing matters to be included in the agenda of the Annual General Meeting, shareholders must do at least 1 month in advance according to the Company's Articles of Association.
- 5) The Company does not deprive the shareholders' right to disclose important various information that is not in accordance with the schedule or suddenly distributing documents with additional information, does not add agenda or change important information without notifying the shareholders in advance or without limiting the right to attend the meeting of the shareholders who are late, etc.
- 6) The Company encourages investors to exercise their voting rights on important matters. The exercise of right in the meeting will proceed according to the procedure as stated in the invitation letter. In this regard, the election of investor directors can be exercised individually.

The Board of Directors is confident that the shareholders' meetings are orderly, transparent, clear and fair to all shareholders.

Guideline

- 1) The Company has sent the invitation letter and additional documents in various meeting agendas and the opinions of the directors at least 7 days in advance unless there are other requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission.
- 2) The Company also disseminates meeting agenda information and the opinions of the directors on the Company's website. So that investors can receive complete information in a timely manner that is beneficial to investor studying and decision making.
- 3) The Company has clearly set the date, time, and place for holding the shareholders' meeting for the convenience of investors to travel to the meeting place.
- 4) The Company gives investors opportunity to ask questions and express their opinions at the shareholders' meeting. The relevant directors will be able to answer investors' questions sufficiently and clearly.
- 5) The Board of Directors is responsible for ensuring that the meeting is in accordance with the law, related rules, and the Company's Articles of Association
- 6) The Board of Directors should use technology jointly with the shareholders' meeting in order for the meeting to be carried out effectively, such as counting the voting results.
- 7) The Board of Directors and other related persons should attend the meeting in order to provide efficient, accurate, clear, and adequate responses to shareholders' questions.
- 8) The Board of Directors should not include any agenda in the shareholders' meeting which do not give prior notice before the date of the shareholders' meeting.

Employee

The Company recognizes the importance of employees as contributors to the Company's plans to achieve its business goals. The Company therefore treats its employees with fairness and equality as follows:

- 1) The Company adheres to the principle of fair wage management which is suitable for living sufficient to meet the needs. Therefore, the wage rate has been set in accordance with the law by considering the level of general wages, cost of living and the economy.
- 2) The Company attaches importance to the protection of human dignity, rights and freedoms of persons. The Company's operations have been supervised not to be involved in human rights violations, protect personal data and employee privacy, including treating all employees equally, provide opportunities for employees to submit complaints in writing to their supervisors.
- 3) Being fair in terms of normal working hours, annual holidays, and vacations with compensation for overtime work and no

compulsory overtime work without compensation.

4) The Company does not hire and receive benefits from suppliers with unfair labor practices. This is to promote responsible and fair labor practices.

5) The Company provides various welfares for employees as required by law such as social security, welfare, medical treatment for employees.

Customer

The Company focuses on providing service as promised to its customers by giving customers the first priority by building good relationships with customers continuously and consistently.

Business partner

The Company recognizes the importance of its suppliers in supporting and driving the Company's business operations to be convenient and smooth. The Company therefore treats its suppliers with fairness according to the agreed commercial terms strictly.

Government agencies

The Company is well aware of the role, duties, and responsibilities of government and regulatory agencies towards the Company's operations. Therefore, the Company intends and cooperates in compliance with the rules, regulations, regulations, including various laws related to the Company's operations in order to alleviate the burden of those departments. The company also assigns the Company secretary to be responsible for reviewing compliance with rules, regulations, and other laws related to the operations of the Company and internal auditors to review operations in accordance with the operating manual and in accordance with various standards and report the results of the review to the Audit Committee annually.

Community and society

The Company considers supporting social activities to create a good quality of life for people in society and the community as well as continually promote and instill social responsibility among employees at all levels.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

Stone One Public Company Limited has the intention to become a leading company in the manufacturing and distributes stone for construction and dolomite with efficiency, transparency, social and environmental responsibility and operate with business ethics and creating sustainable value for stakeholders including shareholders, customers, partners, employees, and community. Stone One's Code of Conduct, it means that people who are deemed to be directors, executives or employees must have in a manner with ethical. It must comply with minimum standards and scope code of conduct. In this regard, all persons must act in the same practice to maintain a good image for the company.

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, Money laundering prevention, 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

Prevention of Conflicts of Interest

The Board of Directors and the management team have the intention of prudently eliminating conflicts of interest with honesty, reason and independence within the framework of good ethics for the overall benefit of the Company.

Guideline

- 1) The Board of Directors must stipulate that directors, executives and related persons must disclose information of interest to the Board of Directors by contacting the Company secretary and has duty to report the Company's securities holdings to the Board of Directors according to the regulations of the Securities and Exchange Commission.
- 2) The Board of Directors and the management team must require any person who has interest in entering into any transaction or there may be conflict of interest with the Company refraining from giving opinions and abstaining from voting on such items in the meeting.
- 3) The Board of Directors must define policies and procedures for approving transactions that may have conflicts of interest or connected transactions. It must disclose information about the list and the relationship of the connected person, pricing policy, and the value of the item, including the opinion of the Board of Directors regarding the transaction.
- 4) The Board of Directors determines the policy on connected transactions by complying with the announcements of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand strictly enforcing connected transactions for the benefit of shareholders equally.
- 5) The Board of Directors must realize the importance of entering to connected transactions by considering the best interests of the Company and its shareholders and in accordance with price condition and general competition. Price and various trading conditions are the same as making a transaction with third party (Arm's Length Basis)
- 6) The Board of Directors prescribes that the Company's connected transactions must be considered by the Audit Committee which consists of all independent directors. The Audit Committee has proposed to the Board of Directors for acknowledgment of connected transactions and transactions with conflicts of interest.
- 7) The Audit Committee must carefully consider the suitability of such connected transactions and strictly comply with the regulations set by the Stock Exchange of Thailand in report and disclose such information every quarter strictly, including the disclosure of information in the annual report and Form 56-1.

Anti-corruption

The Company has established an anti-corruption policy in order to ensure that the business operations of the Company and its subsidiaries are in accordance with the principles of good corporate governance and to be a guideline for directors, executives and employees to implement as follows:

- 1) Directors, executives and employees will not commit or support corruption in any case and will comply with anti-corruption measures.
- 2) Directors, executives and employees have a duty to comply with the policy of good corporate governance and anti-corruption. The Board of Directors has assigned the management to announce measures against corruption to employees at all levels for acknowledgment and compliance.
- 3) Creation of a corporate culture of honesty and adherence to fairness.
- 4) Training and encourage employees to be honest in their duties and implement the principles and code of conduct in the good corporate governance policy as a strict operating practice.
- 5) Provide a personnel management process that reflects the commitment of the Company and its subsidiaries to against anti-corruption from the selection, training, performance evaluation reward and promotion.
- 6) Provide an internal audit to ensure that the internal control system helps the company, and its subsidiaries achieve the goals. It also monitors the operations of all departments to ensure compliance with the requirements, rules and regulations, and deficiencies, weaknesses, and provides suggestion to develop an efficient and effective operating system according to good corporate governance guidelines.
- 7) Cooperate with the government and all related party disclosure of income-expense account statement to the Office of the National Anti-Corruption Commission (NACC)
- 8) Not commit or encourage bribery in all activity. Including donation, donations to political, gifts and supporting activities to be transparent and without intent to persuade government or private officials to act inappropriately.
- 9) Provide knowledge on anti-corruption or corruption to directors, executives and employees of the Company and its subsidiaries. To promote honesty, honesty and responsibility in performing duties according to responsibilities Including the announce the commitment of the company and its subsidiaries
- 10) Prepare and present accurate, complete and transparent financial reports.
- 11) Encourage employees to report suspects or the acknowledgment of an offense against a supervisor. Unless there is a reason to believe that the supervisor may be involved in corruption, report the clues directly to the Human Resources Manager.
- 12) Encourage directors, executives and employees to avoid giving or receiving any benefits from partners or people who are involved in the company's business except in festivals or traditions. However, in case that directors, executives or employees receive a gift, money or things of high value must notify the hierarchical supervisor and return the gift.

In 2024, the Company has taken actions against corruption as follows:

- 1) The Company has communicated to directors, executives and employees to provide knowledge on anti-corruption policies and requiring work to be strictly within the scope of the law and if the Company finds corruption, it will take disciplinary action according to the rules of the Company or relevant laws.
 - 2) The Company has provided channel to report any violations or corruption and have protection measures for reporters.
 - 3) The Internal Audit Department has monitored and reported the fraud investigation results of the employees to the Audit Committee for acknowledgment.
 - 4) The Company plans to join the CAC membership to identify the guideline for business operations and development into a sustainable organization.
 - 5) The Company has organized training on the Anti-Money Laundering Act and The Counter-Terrorism Financing Law to relevant employees.
 - 6) The Company has assessed the risk of fraud and corruption and established measures to manage risks. Details are published on the Company's website (www.stoneone.co.th) in the "Investor Relations" section.
- In the year 2024, the company had no reports of corruption offenses.

Whistleblowing and Protection of Whistleblowers

The Company has established policies and guidelines for whistleblowing to support and give importance to all stakeholders. Whether it is personnel in the organization or third parties to be able to report clues in cases where they may be aware of fraudulent offenses or violates business ethics or relevant laws and regulations. To improve or take action to be more accurate, appropriate, transparent and efficient in business operations.

Guidelines for practice

- 1) The whistleblower can report any wrongdoing in writing using the complaint/ whistleblowing form, by sending it to the whistleblower through the following channels:

Email:

whistleblowing@stoneone.co.th

Letter to:

Chairman of Audit Committee

Stone One Public Company Limited

29 Bangkok Business Center Building, 14th floor, Sukhumvit 63 Road, Khwaeng Khlongton Nua, Khet Wattana Bangkok 10110

The Company website:

www.stoneone.co.th/whistleblowing

- 2) The reporting persons must keep information confidential and not disclose it to third party. Any breach of confidentiality will be subject to disciplinary action in accordance with the company's regulations.
- 3) The whistleblower shall investigate the information to determine whether any possibility of misconduct or suspicious behavior indicating a violation.
 - 3.1) In the event that the allegation is not relevant or not sufficient suspicion that a wrongdoing or lacks sufficient grounds for suspicion, and an investigation is deemed unnecessary, the reporting persons will inform the whistleblower for not proceeding with the investigation.
 - 3.2) In cases the allegation is likely to be or sufficient suspicion that a wrongdoing has sufficient grounds for suspicion, and an investigation is necessary, the reporting persons may establish an investigation committee to ascertain the facts or recommend appropriate corrective measures, or suggest suitable disciplinary actions.
- 4) The whistleblower shall presents a summary report of the finding to the Audit Committee meeting to provide opinions and recommend solutions. The Audit Committee for their review and recommendations on appropriate corrective actions. The Audit Committee will subsequently submit a summary report of the concluded investigations to the Board of Directors on a quarterly basis.
- 5) After completed the investigation, the reporting persons will inform the whistleblower of the investigation results.
- 6) The Internal Audit manager is the keeper of the information and all related documents, which will be kept confidential. The retention period of information and documents will be no less than 3 years.

Protection of Complainants or Whistle-Blower

Any staff/ outsider who raise allegation with their sincerity are to be appropriately protected by the company as follows:

- 1) The Company will keep the whistle-blower and suspect their confidential information.
- 2) In case that the Company requires disclosure the information, it must be done as necessary to secure and protect the whistle-blowers and suspects.

In 2024, the whistleblower did not find any cases related to corruption or violations of

the Company's corporate governance policy.

Prevention of Misuse of Inside Information

The Company realizes the importance of using the Company's internal information for personal benefit. Therefore, directors, executives and employees are required to keep confidentiality of the Company and its subsidiaries. Do not disclose the company's inside information to get personal benefits or for the benefit of others in directly or indirectly and whether they receive any benefits. In addition, in order to prevent internal information to others or using it for personal benefit including for securities trading.

The Board of Directors has put in place a policy regarding the use of inside information are as follows:

- 1) To protect use of inside information for benefits. The information is provided only to relevant parties while at the same time emphasis is made to the officers to retain the information cautiously. If the information is required for disclosure, report or disclosure of such internal information can be made only by the assigned person.
- 2) Notification must be made to all directors and management of the Company pertaining to their duty and responsibility on the internal information by not using internal information for their personal interest, including securities trading.
- 3) Provide knowledge to directors and executives about the duty to report the securities holding of as well as their spouse, and children under the legal age in accordance with Article 59, including penalties under Section 275 of the Securities and Exchange Act B.E. 2535 and the regulations of the Stock Exchange of Thailand.
- 4) Require directors and executives to report changes in securities holdings to the Office of the Securities and Exchange Commission and deliver a copy of the said report to the Company on the same day the report is submitted to the Office of the Securities and Exchange Commission.
- 5) Notify the executives and employees of the Company and its subsidiaries that who are aware of the Company's financial information or material inside information that affects the change in securities prices must avoid trading in the Company's securities during the 1 month before the financial statements or inside information are disclosed to the public and prohibit the disclosure of such material information to other persons.
- 6) Disciplinary penalty is determined should the policy be violated. Punishment will be determined based on the intention of the action and the severity of such wrongdoing.

In 2024, The Company did not have any case of using inside information to personal benefit of the directors, executives and employees.

Money laundering prevention

The Company does not support money laundering. Accounts are prepared and maintained legally. To protect businesses from being involved in any illegal activities, both intentionally and unintentionally.

Guidelines :

- 1) the Company accounting documents and other documents must accurately describe the nature of the business and transactions. There is compliance with laws and regulations related to money laundering.
- 2) Doing legitimate business with trustworthy and acceptable customers or trading partners and using funds whose origins can be verified.
- 3) Report to supervisors and related departments when discovering behavior that is likely to be money laundering, such as requests from customers or business partners to pay money to third parties Or pay separately into several accounts or pay in cash or a large and suspicious amount of cash equivalents or being willing to pay more than the market price without good reason.

Gift giving or receiving, entertainment, or business hospitality

Do not accept compensation that is beyond what is normal. Executives, employees and those close to them should not receive money, benefits or items from business associates with the company Group if receiving it may give the impression that the recipient is biased or has a special business relationship with the giver. This may cause damage to the company and/or its subsidiaries.

Guidelines:

- 1) Executives, employees and relatives or residents under the same roof Must not demand Do not accept participation in social activities, sports activities, entertainment, gifts, gifts, or gratuities for yourself or others from people participating in business.
- 2) If it is an unavoidable case May receive benefits or gifts for business advertising or according to traditions, if the benefit or gift is not worth more than 3,000 baht. In the case where the value is more than 3,000 baht, the supervisor must be notified in writing and the benefit or gift must be delivered.

3) In the case where executives and employees are representatives of the company and its subsidiaries attend a partner party or travel for training/visit outside work and receive benefits or gifts valued at more than 3,000 baht, whether from a sweepstakes, lottery drawing or souvenir certification, the same treatment as in point 2)

Compliance with laws, regulations, and rules

Conduct activities in compliance with the relevant laws, regulations, rules, directives, and announcements from both government and private sectors, as well as other relevant organizations, with strict adherence.

Information and assets usage and protection

Personal information

The Company respects the privacy rights of those involved. Therefore, personal information of employees and those involved in business operations such as personal status, biography, financial information. Contact information, health information, or other personal information must be protected and not used, disclosed, or transferred to another person in violation of legal rights.

Guidelines :

- 1) Using, disclosing, or transferring personal information of another person Must receive consent from that person and not violate legal rights.
- 2) Person responsible for keeping information in the possession or in the care of the company. Personal information of employees and those involved in business operations must be protected. Therefore, use, disclosure, or transfer of such information will be done as necessary for normal work duties and does not violate legal rights

Use of Property

Executives and employees are responsible for maintaining and using the assets of the Company and/or its subsidiaries. To fully benefit the business of the Company and/or its subsidiaries only and not to use it for the benefit of others or in a wrongful way.

Guidelines:

- 1) Comply with the security requirements of the Company and/or its subsidiaries in using tools, equipment, and working environment.
- 2) Do not take, use, sell, give, beg, borrow, lend, or otherwise dispose of property of the Company and/or its subsidiaries without permission Regardless of the value or condition of the property.
- 3) Do not intentionally cause damage, sabotage, or destroy property of the Company and/or its subsidiaries.
- 4) Do not use property of the Company and/or its subsidiaries for personal benefit or external affairs unless permitted by a supervisor.
- 5) Help or attempt to obtain patents, copyrights, or protect trademarks that are the intellectual property of the Company and/or its subsidiaries.

Anti-unfair competitiveness

Fair trade competition

The company accepts the principles of free trade. Fair competition benefits the company, competitors, and customers. Therefore, fair competition laws must be followed.

Guidelines:

- 1) No agreement between competitors that causes price corrections, price fixing, price increases or profits.
- 2) No agreement among competitors to divide customers, products or market space.
- 3) No agreement among competitors to reduce production or Releasing products
- 4) Do not jointly bid or bid together. Avoid contact with competitors in the process of bidding.

Information and IT system security

- 1) Establishing a policy for information security measures.
- 2) Installing standard antivirus and anti-spam software with regular updates.
- 3) Selecting reputable service providers for email hosting, web hosting, and other information technology services.
- 4) Clearly defining procedures for backing up important company data.
- 5) Implementing user authentication protocols, including username and password requirements for accessing computer systems, networks, central data repositories, financial accounting systems, and related systems.

Environmental management

The Company and its subsidiaries there is a clear environmental policy and strict guidelines such as measures to reduce environmental impact in every activity. To preserve the ecosystem and environment of the community in which the company operates. Operating a business Including creating an organizational culture and instilling awareness of both employees and those working in the quarry and stone crushing plant, including related logistics services. To move towards a green culture and a sustainable green network.

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

- Designated as a training topic for new employees.
 - Announced the "No Gift Policy" during every festive season.
- Published the Code of Business Ethics on the company website for employees to access and study.

Participation in anti-corruption networks

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

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

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

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

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

Significant developments in the review of policies, guidelines, and corporate governance systems

- 1) The Audit Committee gives importance to the review of the Company's good corporate governance policy, ethics and business ethics of the company of 2024 to enhance the efficiency of governance and show that the corporate governance standard of the Company has been raised in accordance with good corporate governance principles for listed companies in 2017 (CG Code) at least once a year.
- 2) The Board of directors and The Audit Committee has determined the sustainability policy of the Company as part of the sustainable business concept (Sustainability) to promote the environment, society and good governance (ESG: Environmental, Social and Governance) including the vision or mission of the company to have social and environmental responsibility as an important factor for the sustainable business operation of the company. By operating the Company's business based on environmental, social and governance (ESG) principles, it will help to create sustainable growth and good long-term returns for the Company. It also helps to create shared good values between the company, employees and stakeholders. Cultivating an attitude and creating an organizational culture in order for employees to have social responsibility that coexist until it is considered as the main mission to create projects and activities that benefit society and community development and realize the importance of responsibility to society and community as well as continuing to care for the environment. Building good relationships and taking into account the impacts that may have on shareholders, employees, communities, customers, business partners, government agencies, as well as society and the nation, and in line with the sustainable development goals nationally and internationally (Sustainable Development Goals (SDGs)).
- 3) The Board of Directors and the Audit Committee attach great importance of compliance with personal Data Protection Act B.E. 2562. Therefore, they have announced policy to protect personal data related to clients, suppliers, visitors, or related third parties, including employees of the Company. The Company will monitor the compliance of Personal Data Protection policy announced in 2022, including any future amendments to avoid infringement or damage that will continue to affect the owner of personal data.

6.4.1 Implementation of the Corporate Governance Code 2017 (CG Code)

The Board of Directors had implemented and adapted the CG Code to suit the Company's business operations. For practices that the Company had not yet implemented, the Board of Directors had considered to prepare and develop a plan for future implementation in the future.

In 2024, The Company able to comply with the principles of good corporate governance for listed company year 2017 (CG Code) and plan to improve good corporate governance policy in 2025 are as follows:

(1) The board of directors should be consist of executive and non-executive directors to provide an appropriate balance of power.

Reason: Currently, The Board of Directors consists of 40% independent directors and 60% executive directors. The Company has a majority of the executive directors on the Board of Directors because the Directors with knowledge, ability and experience can be provide and take a good beneficial to The Company. However, in considering and approving significant issues such as majorities transactions and related transactions, the Board of Directors must be approved the Audit Committee before enter the transaction, which is an independent committee that performs good corporate governance.

(2) The Board of Directors should establish the policy that the tenure of an independent director should not exceed a cumulative term of 9 years from the first day of service.

Reason: In order to manage efficiency business, the Company should be consider the term of the independent directors to no more than 9 years for transparency and comply with the principles of good governance. However, the Company will determine measures the term of the independent directors to be appropriate and consistent with the management of the Company's business.

The compliance with good corporate governance principles or CG Code B.E. 2017 (CG Code)

In 2024, the Board of Directors recognized to operate business in accordance with good corporate governance in order to be in line with the Company's strategic plan. Therefore, The Company have plan to joint The Private Sector Collective Action Coalition Against Corruption (CAC) in order to comply with the guidelines for good corporate governance and preparing for the submission of the certification of membership of the Private Sector Collective Action Coalition Against Corruption and the AGM Assessment Program of listed companies organized by the Securities and Exchange Commission in conjunction with the Thai Investors Association within 2025.

Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Fully implement

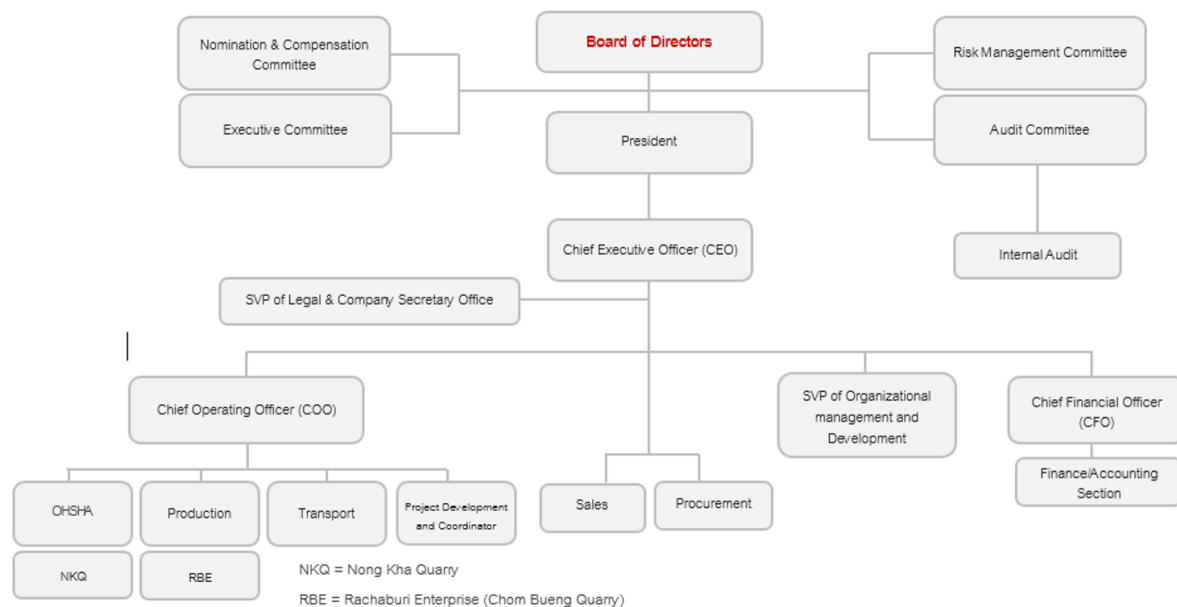
Corporate Governance Structure

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

	2024	
	Male (persons)	Female (persons)
Total directors	10	
	10	0
Executive directors	6	
	6	0
Non-executive directors	4	
	4	0
Independent directors	4	
	4	0
Non-executive directors who have no position in independent directors	0	
	0	0

	2024	
	Male (%)	Female (%)
Total directors	100.00	
	100.00	0.00
Executive directors	60.00	
	60.00	0.00
Non-executive directors	40.00	
	40.00	0.00
Independent directors	40.00	
	40.00	0.00
Non-executive directors who have no position in independent directors	0.00	
	0.00	0.00

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

	2024	
	Male (years)	Female (years)
Average age of board of directors	56	
	56	0

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. PORAMETEE VIMOLSIRI Gender: Male Age : 64 years Highest level of education : Doctoral degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : Yes</p>	<p>Chairman of the Board of Directors (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	1 Dec 2020	Economics, Banking, Finance, Strategic Management, Governance/ Compliance
<p>2. Mr. JRARAT PINGCLASAI Gender: Male Age : 61 years Highest level of education : Honorary degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 890 Shares (0.000290 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 80,069,650 Shares (26.069889 %) 	<p>Vice-chairman of the Board of Directors (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	27 Dec 2012	Automotive, Mining, Engineering, Leadership, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. IKUO ANO Gender: Male Age : 78 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : No Residence in Thailand : No 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 • Direct shareholding : 78,853,960 Shares (25.674073 %)</p>	<p>Vice-chairman of the Board of Directors (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	1 Jan 2019	Construction Services, Information & Communication Technology, Business Administration
<p>4. Mr. SONGWUT VEJIANUKROH Gender: Male Age : 59 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company • Direct shareholding : 5,000,100 Shares (1.627983 %)</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	27 Dec 2012	Mining, Information & Communication Technology, Law, Business Administration, Strategic Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. JAREANRAT PINGCLASAI Gender: Male Age : 58 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting 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 : Yes</p> <p>Shareholding in the company • Direct shareholding : 5,000,000 Shares (1.627951 %)</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	9 Jul 2013	Mining, Accounting, Finance, Business Administration, Risk Management
<p>6. Mr. PHITSANU THUPTHONG Gender: Male Age : 60 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	11 Dec 2013	Mining, Law, Risk Management, Audit, Internal Control
<p>7. Mr. KWANRAT SUANPONG Gender: Male Age : 55 years Highest level of education : Doctoral degree Study field of the highest level of education : Science, Technology, and Innovation Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : No</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	1 Jan 2019	Strategic Management, Internal Control, Business Administration, Economics

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Mr. YOHEI ANO Gender: Male Age : 48 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : No Residence in Thailand : No 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 : 440,000 Shares (0.143260 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 24,210,000 Shares (7.882537 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	1 Jan 2019	Information & Communication Technology, Business Administration, Finance
<p>9. Mr. KRITTANAN PINGCLASAI Gender: Male Age : 34 years Highest level of education : Master's degree Study field of the highest level of education : Computer Science 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 : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 70,000 Shares (0.022791 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	26 Apr 2019	Automotive, Information & Communication Technology, Engineering, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
10. Mr. ATT TONGYAI ASAVANUND Gender: Male Age : 51 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 : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	17 Jan 2020	Finance & Securities, Property Development, Risk Management, Internal Control, Business Administration

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 company's certificate of registration
1. Mr. PORAMETEE VIMOLSIRI	Chairman of the Board of Directors		✓	✓		
2. Mr. JRARAT PINGCLASAI	Vice-chairman of the Board of Directors	✓				✓
3. Mr. IKUO ANO	Vice-chairman of the Board of Directors	✓				✓
4. Mr. SONGWUT VEJJANUKROH	Director	✓				✓
5. Mr. JAREANRAT PINGCLASAI	Director	✓				✓
6. Mr. PHITSANU THUPHONG	Director		✓	✓		
7. Mr. KWANRAT SUANPONG	Director		✓	✓		
8. Mr. YOHEI ANO	Director	✓				✓
9. Mr. KRITTANAN PINGCLASAI	Director	✓				
10. Mr. ATT TONGYAI ASAVANUND	Director		✓	✓		
Total (persons)		6	4	4	0	5

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	2	20.00
2. Banking	1	10.00
3. Finance & Securities	1	10.00
4. Automotive	2	20.00
5. Construction Services	1	10.00
6. Property Development	1	10.00
7. Mining	4	40.00
8. Information & Communication Technology	4	40.00
9. Law	2	20.00
10. Accounting	1	10.00
11. Finance	3	30.00
12. Engineering	2	20.00
13. Leadership	1	10.00
14. Strategic Management	3	30.00
15. Risk Management	3	30.00
16. Audit	1	10.00
17. Internal Control	3	30.00
18. Governance/ Compliance	1	10.00
19. Business Administration	8	80.00

Information about the other directors

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

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

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

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

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

Methods of balancing power between the board of directors and Management : Others : The proportion of independent directors is 40%

The Company also has a balance of power for directors that the Board of Directors consists of 10 directors, comprising 3 executives and 6 non-executive directors. The Company establishes the Audit Committee comprising 3 independent directors. In addition, there is 1 independent director accounting for 40 percent or 4 of 10 of the Board of Directors. The Audit Committee is regarded as the representatives of minor shareholders with the duty to supervise the operation of the Company to ensure its accuracy and transparency.

Information on the roles and duties of the board of directors

Board charter : Have

Board of Directors Meeting

The details of the Board of Directors' meeting in accordance with the charter of the Board of Directors are as follows:

- 1) The Company has set a schedule for the Board of Directors' meetings for regular meeting and notify each director of any upcoming meeting in advance.
- 2) The Board of Directors is held at least quarterly and extraordinary meetings are called when necessary. At each meeting, the Chairman or Chief Executive Officer or the person assigned will send a notice for the meeting at least seven days prior to the meeting. However, in case of urgency, or in case where the Company's rights or interest are at risk, a meeting may be called and notified to directors by other means and held within fewer than seven days.
- 3) Two directors or more may request the Chairman to call a Board of Directors' meeting. In such cases, the Chairman must call a meeting within 14 days after the request was submitted.
- 4) A quorum of the Board of Directors meeting, at least half of the total number of directors must be present at the meeting.
- 5) The Chairman of the Board of Directors acts as the chairman of the meeting. In the event that the Chairman is not present at the meeting or unable to perform their duties. If there is a vice chairman, the Vice Chairman be the chairman. If there is no Vice Chairman or unable to perform duties. The director present at the meeting shall elect one among themselves to preside over the meeting.
- 6) Voting at the meeting shall be made by a majority of votes, one director has one vote, except the director who has conflict of interest in any matter has no right to vote on that matter. In case of equal votes, the chairman of the meeting shall have an additional vote as a casting vote.

Duties and Responsibilities of Company Directors

- Supervise the Company's operation for fiduciary duty by performing the duty with circumspection, integrity in compliance with the law, objective, the articles of association, shareholder's meeting resolutions, including compliance with the good governance and ethics of the company as well as disclosure of the information on the various matters to the shareholders and stakeholders correctly, completely and transparently.
- Set the organizational structure, power on the administration, including an appointment, employment, transfer, set the wages, compensation, bonus for the managerial employees and termination.
- Dedicate self and time by not seeking self-interest or for anyone and does not do anything that is in conflict with the company's interests.
- Manage for the company to abide by the law, objective, the articles of association and the resolutions of the shareholder's meeting with integrity and circumspection for the Company's interests.
- Supervise and follow up on the measurement of the operations of the Company by requiring to have a report on the operation result regularly, including to have a policy to develop and improve the operations.
- Join the management team of the Company to designate the vision, mission and policy on the Company's business operation for stability and balanced interests and sustainability of all sides involved, including to increase the value of the shareholders continuously.
- Consider and consult about the tactics presented by the Company's management and approved on the important issues related to the direction and policy of the Company. It includes consideration and approval for the budget, investments, indebtedness, HR management and working targets.
- Consider the case related to the conflict of interest with prudence and transparency.
- Perform per the practical principle and good practice for the directors of the listed company in compliance with the SET and SEC guidelines.

- Requires to have clear and suitable practices with the internal control that is transparent with efficient and suitable risk management.
- Supervise to have an audit from the internal and external auditors to perform the duty with effectiveness.
- Consider to give the power to the Company's management to do business under the approved budget and follow up on the evaluation to comply with the plan.
- Realize the role, duty and responsibility of the Board of Directors, respect the right of the shareholders, and treat the shareholders and stakeholders with fairness, transparency on the operation and supervise to have communication and disclosure of information on the various matters to the stakeholders to be correct and suitable.
- Set the policy on risk management to cover the whole organization for the senior management to comply with the policy and report to the Board of Directors regularly and review or evaluate the effectiveness on the risk management at least once a year.
- Participate the Board of Directors' meeting and shareholder's meeting except there is force majeure by the directors who cannot attend the meeting have to notify the chair or secretary of the Board of Directors in advance before the meeting.
- Promote the employees of all levels to have the conscience on ethics and virtue by realization of the importance of the control and internal audit systems to reduce the risk on fraud and abuse of power, including committing an illegal activity.
- Have the power to appoint the various committees and sub-committee, including to set the committees' scope of authority, duty and responsibility.
- Follow the operations of the Company and progress on the operation to achieve the objective of the Company, compliance with the law, rules on performance and relevant policies.
- Consider evaluation of the operation results by the Board of Directors, the committees, chairman, top executive, including to supervise for the Company to have effective process and evaluation of the performance of the senior management.

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Board of Directors

Role

- Audit of financial statements and internal controls
- Risk management
- Director and executive nomination
- Remuneration
- Corporate governance
- Sustainability development
- Climate-related risks and opportunities governance

Scope of authorities, role, and duties

- Supervise the Company's operation for fiduciary duty by performing the duty with circumspection, integrity in compliance with the law, objective, the articles of association, shareholder's meeting resolutions, including compliance with the good governance and ethics of the company as well as disclosure of the information on the various matters to the shareholders and stakeholders correctly, completely and transparently.
- Set the organizational structure, power on the administration, including an appointment, employment, transfer, set the wages, compensation, bonus for the managerial employees and termination.
- Dedicate self and time by not seeking self-interest or for anyone and does not do anything that is in conflict with the company's interests.
- Manage for the company to abide by the law, objective, the articles of association and the resolutions of the shareholder's meeting with integrity and circumspection for the Company's interests.

- Supervise and follow up on the measurement of the operations of the Company by requiring to have a report on the operation result regularly, including to have a policy to develop and improve the operations.
- Join the management team of the Company to designate the vision, mission and policy on the Company's business operation for stability and balanced interests and sustainability of all sides involved, including to increase the value of the shareholders continuously.
- Consider and consult about the tactics presented by the Company's management and approved on the important issues related to the direction and policy of the Company. It includes consideration and approval for the budget, investments, indebtedness, HR management and working targets.
- Consider the case related to the conflict of interest with prudence and transparency.
- Perform per the practical principle and good practice for the directors of the listed company in compliance with the SET and SEC guidelines.
- Requires to have clear and suitable practices with the internal control that is transparent with efficient and suitable risk management.
- Supervise to have an audit from the internal and external auditors to perform the duty with effectiveness.
- Consider to give the power to the Company's management to do business under the approved budget and follow up on the evaluation to comply with the plan.
- Realize the role, duty and responsibility of the Board of Directors, respect the right of the shareholders, and treat the shareholders and stakeholders with fairness, transparency on the operation and supervise to have communication and disclosure of information on the various matters to the stakeholders to be correct and suitable.
- Set the policy on risk management to cover the whole organization for the senior management to comply with the policy and report to the Board of Directors regularly and review or evaluate the effectiveness on the risk management at least once a year.
- Participate the Board of Directors' meeting and shareholder's meeting except there is force majeure by the directors who cannot attend the meeting have to notify the chair or secretary of the Board of Directors in advance before the meeting.
- Promote the employees of all levels to have the conscience on ethics and virtue by realization of the importance of the control and internal audit systems to reduce the risk on fraud and abuse of power, including committing an illegal activity.
- Have the power to appoint the various committees and sub-committee, including to set the committees' scope of authority, duty and responsibility.
- Follow the operations of the Company and progress on the operation to achieve the objective of the Company, compliance with the law, rules on performance and relevant policies.
- Consider evaluation of the operation results by the Board of Directors, the committees, chairman, top executive, including to supervise for the Company to have effective process and evaluation of the performance of the senior management.

Reference link for the charter

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Audit Committee

Role

- Others
 - Internal Control
 - Internal audit
 - Financial report and audit
 - Compliance with the law and regulations

Scope of authorities, role, and duties

Internal Control

- Verify for the company to have an internal process related to receiving a clue and complaint, including verify the policy and internal control of the process evaluation of the risk to make sure it has a framework on the process to manage the organizational risk.
- Verify for the Company to have the working process, risk management, control, supervision on the IT and security service on the data and communication network system with efficiency.
- Verify for the Company to have the internal control and internal audit that are suitable and effective.
- Verify for the audit committee to evaluate the performance of the audit committee overall and evaluation of own performance.

Internal audit

- Consider the form evaluation of sufficiency of the internal audit, which the internal auditor has audited to make sure that the Company has the internal audit that is sufficient and present to the Board of Directors for consideration.
- Consider independency of the internal audit based on the duty performance and reports, including the hierarchical command and give approval on the appointment, removal and transfer or dismiss the head of the internal audit or other unit responsible for the internal audit.

Financial report and audit

- Verify that the company has made a financial report correctly and sufficiently by coordinating with the outside auditor and the responsible management to prepare financial report both on the quarterly and annual basis. The Audit Committee may recommend the auditor to verify any items it deems necessary and important during the accounting audit.
- To give advice to the Board of Directors and the management to improve the working process or working system to reduce any risk for the financial report to be correct and good utilization with the efficient operation system.
- Consider, select and nominate the people who are independent to perform the duty of the Company's Auditor and offer compensation for such people. It includes to join the meeting with the Auditor without the management at least once a year.

Compliance with the law and regulations

- Verify that the Company comply with the law on securities and exchange, requirements of the SET and the involved laws on the Company's business.
- Prepare the report of the audit committee by disclosing in the Company's annual report.
- Consider the related item or that has a conflict of interest in compliance with the SEC and SET laws. However, it is to make sure that such items are justified and optimized on the benefit to the Company, including to disclose the data of the Company in the case of having a related item or the one that may have a conflict of interest to be correct and complete.
- In the performance of duty of the Audit Committee, if finding or having a question to have an item or action that may have a significant impact on the financial status and operating result of the Company, it shall report to the Board of Directors for improvement and remediation within the time it deems appropriate.

Other duties

- The Audit Committee may seek other independent consultation from other sources when it deems necessary.
- Other operations that the Board of Directors assigns with approval from the audit committee.
- Review and improve the charter of the Audit Committee and present it to the Board of Directors for approval.

Reference link for the charter

-

Nomination and Compensation Committee

Role

- Others
 - The recruitment and determination of compensation for directors and senior executives.

Scope of authorities, role, and duties

- 1) Determine policies, rules and procedures for nomination of directors of the Company and authorized person (President and Chief Executive Officer) to propose to the Board of Directors for approval.
- 2) Consider and select the person with appropriate qualifications and in accordance with the relevant regulations and laws for the position of the Company's director, sub-committee, and management for the Board of Directors to consider.
- 3) Evaluate the performance of the Board of Directors, sub-committee, President and Chief Executive Officer.
- 4) Consider the Compensation for the Board of Directors, Sub-committees, and proposal for approval by the Board of Directors and Shareholders
- 5) Consider the remuneration of the President and the Chief Executive Officer and consider the remuneration structure for executives and propose to the Board of Directors' meeting for approval.

Reference link for the charter

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Risk Management Committee

Role

- Others
 - Oversight of the company's risk management.

Scope of authorities, role, and duties

- 1) Established policies and guidelines for the Company's risk management and assign management to follow up the policies and guidelines and report results to the Risk Management Committee and review the corporate risk management policy and manual.
- 2) Review and improve the Company's risk management system to be efficient and effective and determine the evaluation and monitoring of risk management to be consistent with the policies and guidelines. Review and improve the Company's risk management system to be efficient and effective.
- 3) Arrange the assessment and analyze important risks to be consistent with the current situation systematically and continuously to ensure that the risk assessment had been applied and in lined with the business operation, including suggesting, preventing or reducing the risk to an acceptable level. Including arranging for the assessment and analysis of important risks in various aspects to be consistent with the current situation.
- 4) Perform any duties as assigned by the Board of Directors.

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
<p>1. Mr. ATT TONGYAI ASAVANUND^(*) Gender: Male Age : 51 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</p>	<p>Chairman of the audit committee (Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	17 Jan 2020	Finance & Securities, Property Development, Risk Management, Internal Control, Business Administration
<p>2. Mr. PHITSANU THUPTHONG Gender: Male Age : 60 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No</p>	<p>Member of the audit committee (Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	11 Dec 2013	Mining, Law, Risk Management, Audit, Internal Control
<p>3. Mr. KWANRAT SUANPONG^(*) Gender: Male Age : 55 years Highest level of education : Doctoral degree Study field of the highest level of education : Science, Technology, and Innovation Management Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes</p>	<p>Member of the audit committee (Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	1 Jan 2019	Strategic Management, Internal Control, Business Administration, Economics

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
1. Mr. JRARAT PINGCLASAI Gender: Male Age : 61 years Highest level of education : Honorary degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	13 Jan 2014
2. Mr. SONGWUT VEJIANUKROH Gender: Male Age : 59 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	13 Jan 2014
3. Mr. JAREANRAT PINGCLASAI Gender: Male Age : 58 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Mar 2018

Other Subcommittees

Subcommittee name	Name list	Position
Nomination and Compensation Committee	Mr. ATT TONGYAI ASAVANUND	The chairman of the subcommittee (Independent director)
	Mr. PHITSANU THUPHONG	Member of the subcommittee (Independent director)
	Mr. SONGWUT VEJIANUKROH	Member of the subcommittee
Risk Management Committee	Mr. ATT TONGYAI ASAVANUND	The chairman of the subcommittee (Independent director)
	Mr. PHITSANU THUPHONG	Member of the subcommittee (Independent director)
	Mr. JAREANRAT PINGCLASAI	Member of the subcommittee

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
<p>1. Mr. JRARAT PINGCLASAI Gender: Male Age : 61 years Highest level of education : Honorary degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>President (The highest-ranking executive)</p>	1 Jan 2013	Automotive, Mining, Engineering, Leadership, Business Administration
<p>2. Mr. SONGWUT VEJJANUKROH Gender: Male Age : 59 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Chief Executive Officer	1 Jan 2013	Mining, Information & Communication Technology, Law, Business Administration, Strategic Management
<p>3. Mr. JAREANRAT PINGCLASAI Gender: Male Age : 58 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Chief Operation Officer	9 Jul 2013	Mining, Accounting, Finance, Business Administration, Risk Management
<p>4. Mr. KRITTANAN PINGCLASAI^(***) Gender: Male Age : 34 years Highest level of education : Master's degree Study field of the highest level of education : Computer Science Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Senior Vice President - Sales	1 Mar 2025	Automotive, Information & Communication Technology, Engineering, Business Administration

List of executives	Position	First appointment date	Skills and expertise
5. Mrs. Kwanjai Kasemlonnapa ^(*) Gender: Female Age : 57 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No	Chief of Financial Officer	1 Feb 2022	Finance & Securities, Steel, Accounting, Finance, Data Analysis
6. Ms. Sununta Techathanopajai Gender: Female Age : 48 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Senior Vice President - Legal and Company Secretary Office	1 Jan 2022	Law, Data Management, Governance/ Compliance

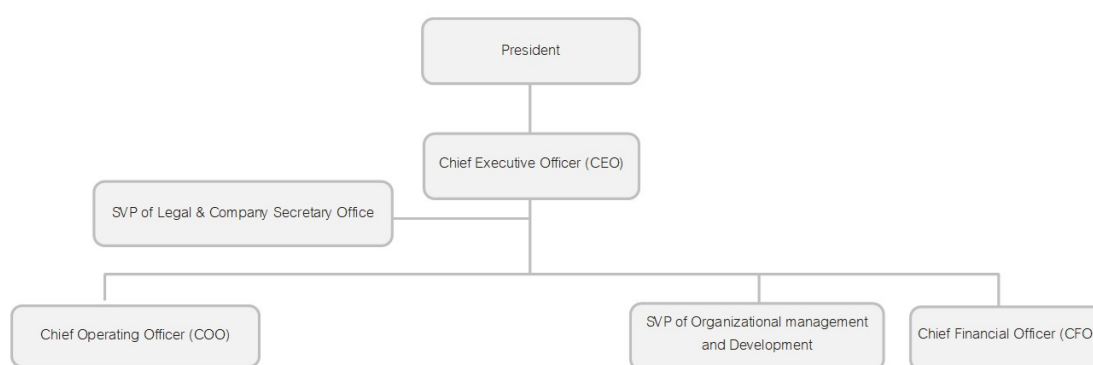
Additional Explanation :

(*) 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 from the top executive



Remuneration policy for executive directors and executives

The Nomination and Compensation Committee must determine the policy and criteria for determining the remuneration for the President, Chief Executive Officer, and senior management in writing, including:

Executive Remuneration: The Nomination and Compensation Committee will consider the remuneration of the President, Chief Executive Officer, and senior management with fair and reasonable rules, methods and structures to be motivated to work and good management for the Company and maintain good executives to remain with the Company.

Does the board of directors or the remuneration committee : Yes
 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

	2022	2023	2024
Total remuneration of executive directors and executives (baht)	15,542,996.00	17,907,561.00	19,086,025.00
Total remuneration of executive directors (baht)	0.00	0.00	0.00
Total remuneration of executives (baht)	15,542,996.00	17,907,561.00	19,086,025.00

It consists of salary, bonus, overtime pay, social security fund contributions, and provident fund contributions.

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors : 0.00
 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. Ms. Apattri Kongveha	apattri@stoneone.co.th	023919301

List of the company secretary

General information	Email	Telephone number
1. Ms. Sununta Techathanopajai	sununta@stoneone.co.th	023919301

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Ratisha Prasongwattana	ratisha@stoneone.co.th	023919301

List of the head of the compliance unit

General information	Email	Telephone number
1. Ms. Sununta Techathanopajai	sununta@stoneone.co.th	023919301

Head of investor relations

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

List of the head of investor relations

General information	Email	Telephone number
1. Mrs. Kwanjai Kasemlonnapa	kwanjai@stoneone.co.th	023919301
2. Ms. Sununta Techathanopajai	sununta@stoneone.co.th	023919301

Company's auditor

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED 15TH FLOOR, BANGKOK CITY TOWER, 179/74-80 SOUTH SATHORN ROAD THUNG MAHA MEK SATHON Bangkok 10120 Telephone number +66 2844 1000	2,250,000.00	Types of non-audit service : service fees related to the preparation of documents and the clarification of information for the Company's listing on the Market for Alternative Investment (mai). Details of non-audit service : service fees related to the preparation of documents and the clarification of information for the Company's listing on the Market for Alternative Investment (mai). Amount paid during the fiscal year 1,200,000.00 baht Amount to be paid in the future 0.00 baht Total non-audit fee 1,200,000.00 baht	1. Ms. SUKHUMAPORN WONG-ARIYAPORN Email: th_marketing_and_communications@pwc.com License number: 4843 2. Mr. VICHIEEN KHINGMONTRI Email: th_marketing_and_communications@pwc.com License number: 3977 3. Ms. VARAPORN VORATHITIKUL Email: th_marketing_and_communications@pwc.com License number: 4474

Details of the auditors of the subsidiaries

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED 15TH FLOOR, BANGKOK CITY TOWER, 179/74-80 SOUTH SATHORN ROAD THUNG MAHA MEK SATHON Bangkok 10120 Telephone number +66 2844 1000	950,000.00	-	-

Assigned personnel in case of a foreign company

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

Performance Report on Corporate Governance

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

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. PORAMETEE VIMOLSIRI	Chairman of the Board of Directors	1 Dec 2020	Economics, Banking, Finance, Strategic Management, Governance/ Compliance
Mr. JRARAT PINGCLASAI	Vice-chairman of the Board of Directors	27 Dec 2012	Automotive, Mining, Engineering, Leadership, Business Administration
Mr. IKUO ANO	Vice-chairman of the Board of Directors	1 Jan 2019	Construction Services, Information & Communication Technology, Business Administration
Mr. SONGWUT VEJANUKROH	Director	27 Dec 2012	Mining, Information & Communication Technology, Law, Business Administration, Strategic Management
Mr. JAREANRAT PINGCLASAI	Director	9 Jul 2013	Mining, Accounting, Finance, Business Administration, Risk Management
Mr. PHITSANU THUPHONG	Director	11 Dec 2013	Mining, Law, Risk Management, Audit, Internal Control
Mr. KWANRAT SUANPONG	Director	1 Jan 2019	Strategic Management, Internal Control, Business Administration, Economics
Mr. YOHEI ANO	Director	1 Jan 2019	Information & Communication Technology, Business Administration, Finance

List of directors	Position	First appointment date of director	Skills and expertise
Mr. KRITTANAN PINGCLASAI	Director	26 Apr 2019	Automotive, Information & Communication Technology, Engineering, Business Administration
Mr. ATT TONGYAI ASAVANUND	Director	17 Jan 2020	Finance & Securities, Property Development, Risk Management, Internal Control, Business Administration

Selection of independent directors

Criteria for selecting independent directors

The principles of good corporate governance of the Company have been determined the definition of Independent Director in compliance with the minimum requirement of the Securities and Exchange Commission and the Stock Exchange of Thailand as follows:

- 1) Hold shares not exceeding 1 percent of total shares with voting rights of the Company, its parent company, subsidiary or associate company, major shareholder or controlling person including shares held by related person of such independent director.
- 2) Neither being nor having been an executive director, staff, employee, professional advisor who receives fixed salary, or controlling person of the Company, its parent company, subsidiary, associate, same-level subsidiary, major shareholder or controlling person of the Company unless the foregoing status ended not less than 2 years prior to the date of appointment.
- 3) Not the person who has the relationship by means of descent or legal relationship by registration under the status of father, mother, spouse, sibling, and offspring including spouse of offspring of the executive, major shareholder, controlling person or the person nominated as the executive or controlling person of the Company or subsidiary.
- 4) Never or used to have business relationship with the Company, its parent company, subsidiary or associate company, major shareholder or controlling person of the Company in a manner which may obstruct the exercise of independent discretion, including not being or never been the significant shareholder or controlling person of any person having business relationship with the Company, its parent company, subsidiary, associate or major shareholder, or controlling person of the Company unless the foregoing status ended not less than 2 years prior to the date of appointment.
Such business relationship under paragraph one is inclusive of the normal commercial transactions for the business conduct; a rent or lease of property, a transaction involving assets or services, a provision or an acceptance of financial assistance through means of a loan and guarantee, a use of asset as collateral against debt, and other similar actions which result in the Company or the counterparty having the debt obligation to make a repayment to another party for the amount from 3 percent of the net tangible assets (NTA) of the Company or from Baht 20 million, whichever is lower. This amount is determined by the calculation of Related Transaction value as per the Notification of the Capital Market Supervisory Board governing rules on connected transactions mutatis mutandis. The consideration of such obligation shall include indebtedness occurred during the period of 1 year prior to the date on which the business relationship with the same party.
- 5) Never or used to be an auditor of the Company, its parent company, subsidiary, associate, major shareholder or controlling person of the Company and not the significant shareholder, controlling person or partner of the auditing firm which employs such auditor of the Company, its parent company, subsidiary, associate, major shareholder or controlling person unless the foregoing status ended not less than 2 years prior to the date of appointment.
- 6) Never or used to be a professional service provider including legal service of financial advisor with received service fee more than Baht 2 million per year from the Company, its parent company, subsidiary, associate, major shareholder or controlling person of the Company and not the significant shareholder, controlling person or partner of such professional service provider unless the foregoing status ended not less than 2 years prior to the date of

appointment.

7) Not a director who is nominated to be the representative of directors of the Company, major shareholder or any other shareholders related to the major shareholder.

8) Not operate the same business and is a significant competitive business with the Company or subsidiary or significant partner in partnership or executive director, employee, staff, advisor who receives fixed salary or holds shares more than 1 percent of total shares with voting right of other companies which operate the same business and is a significant competitive business with the Company or subsidiary.

9) No having any other characteristics which cause the inability to express the independent opinions regarding to the business operation of the Company such as business partner, creditor, trading partner which may cause the conflict of interest.

10) Having the knowledge and well understanding the Company's nature of business including the beneficial competency to the Company's business operation.

Business or professional relationships of independent directors over the past year

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

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

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

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

Number of directors from major shareholders

Number of directors from each group of major shareholders : 5
over the past year (persons)

Rights of minority shareholders on director appointment

- Consideration of the individual vote for the appointment of the company's directors.
- Provide an opportunity for shareholders to propose meeting agendas and nominate directors in advance, as follows:
 - 1) The shareholder must be a shareholder of the company, either individually or collectively with other shareholders.
 - 2) The shareholder must hold no less than 5% of the total voting shares of the company.
 - 3) The shareholder must have continuously held the shares as specified in item 2) for at least 1 year and must hold the shares on the date of proposing the meeting agenda or nominating a director, as well as on the Record Date, which is set to determine the right to attend the annual general shareholders' meeting.

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

Information on the development of directors

Development of directors over the past year

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. PORAMETEE VIMOLSIRI (Chairman of the Board of Directors)	Participating	-
2. Mr. JRARAT PINGCLASAI (Vice-chairman of the Board of Directors)	Non-participating	-
3. Mr. IKUO ANO (Vice-chairman of the Board of Directors)	Non-participating	-
4. Mr. SONGWUT VEJJANUKROH (Director)	Participating	-
5. Mr. JAREANRAT PINGCLASAI (Director)	Participating	-
6. Mr. PHITSANU THUPHONG (Director)	Non-participating	-
7. Mr. KWANRAT SUANPONG (Director)	Non-participating	-
8. Mr. YOHEI ANO (Director)	Non-participating	-
9. Mr. KRITTANAN PINGCLASAI (Director)	Participating	-
10. Mr. ATT TONGYAI ASAVANUND (Director)	Participating	-

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

The Board of Directors has assigned the Nomination and Compensation Committee to assess the performance of the Board of Directors and sub-committees. The self-assessment by specifying 2 types, namely the evaluation form for the committee; and individual committee (self-assessment) at least 1 time per year to help the Board of Directors review the results, problems and obstacles in the past year and use the assessment results to analyze the performance of the directors and suggestions to develop further operations.

Performance Evaluation Topics for the Board of Directors and Sub-committees (Group) consisted of 6 areas as following;

- 1) Structure and Qualifications of the Board
- 2) Roles, Duties and Responsibilities of the Board
- 3) Board Meetings
- 4) Duties of Directors (at Board Meetings)
- 5) Relationship with the Management Team
- 6) Self-Development of the Board and Development of Executives

Performance Evaluation Topics for individual assessment the Board of Directors (Self Assessment) consisted of 5 areas as following;

- 1) Roles and responsibilities of the director

- 2) The director's performance of duties
- 3) Board Meetings
- 4) Roles, Duties and Responsibilities of the Board
- 5) Relationship with the Management Team

Performance Evaluation Topics for individual assessment the Audit Committee (Self Assessment) consisted of 4 areas as following;

- 1) Structure and Qualifications of the Audit Committee
- 2) Audit Committee Meetings
- 3) Roles, Duties and Responsibilities of the Audit Committee
- 4) Reporting of the Audit Committee

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

The Overall Evaluation Results of the Board of Directors and the Subcommittees for 2024 : Very Good

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The Board of Directors has assigned the Nomination and Compensation Committee to assess the President, Chief Executive Officer on an annual basis and report to the Board of Directors. To propose to the Board of Directors to determine the remuneration for the President and Chief Executive Officer. The Chairman will inform the evaluation results to the President and the Chief Executive Officer.

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 past year : 7
(times)

Date of AGM meeting : 17 Apr 2024

EGM meeting : No

Details of the board of directors' meeting attendance

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. PORAMETEE VIMOLSIRI (Chairman of the Board of Directors, Independent director)	7	/	7	1	/	1	N/A	/	N/A
2. Mr. JRARAT PINGCLASAI (Vice-chairman of the Board of Directors)	7	/	7	1	/	1	N/A	/	N/A

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
3. Mr. IKUO ANO (Vice-chairman of the Board of Directors)	7	/	7	1	/	1	N/A	/	N/A
4. Mr. SONGWUT VEJANUKROH (Director)	7	/	7	1	/	1	N/A	/	N/A
5. Mr. JAREANRAT PINGCLASAI (Director)	7	/	7	1	/	1	N/A	/	N/A
6. Mr. PHITSANU THUPHONG (Director, Independent director)	6	/	7	1	/	1	N/A	/	N/A
7. Mr. KWANRAT SUANPONG (Director, Independent director)	7	/	7	1	/	1	N/A	/	N/A
8. Mr. YOHEI ANO (Director)	7	/	7	1	/	1	N/A	/	N/A
9. Mr. KRITTANAN PINGCLASAI (Director)	7	/	7	1	/	1	N/A	/	N/A
10. Mr. ATT TONGYAI ASAVANUND (Director, Independent director)	7	/	7	1	/	1	N/A	/	N/A

Remuneration of the board of directors

Types of remuneration of the board of directors

The Company's shareholders have the right to consider and approve the directors' remuneration.

The Board of Directors has established policy for the remuneration of directors. The composition of the remuneration is classified according to the position and responsibilities of the directors, comparison of compensation with the previous year, compensation offering method, The proposed remuneration has been carefully considered by the Board of Directors before proposing to the shareholders' meeting for further consideration.

Position	Monthly Remuneration (Baht)
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Chairman	50,000
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Chairman of the Audit Committee	30,000
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Vice Chairman	30,000
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Director	20,000
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Remark: The chairman receives compensation in the form of vehicle.

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. PORAMETEE VIMOLSIRI (Chairman of the Board of Directors)			600,000.00		600,000.00
Board of Directors	N/A	N/A	600,000.00	-	
2. Mr. JRARAT PINGCLASAI (Vice-chairman of the Board of Directors)			360,000.00		360,000.00
Board of Directors	N/A	N/A	360,000.00	-	
Executive Committee	N/A	N/A	N/A	-	
3. Mr. IKUO ANO (Vice-chairman of the Board of Directors)			360,000.00		360,000.00
Board of Directors	N/A	N/A	360,000.00	-	
4. Mr. SONGWUT VEJJANUKROH (Director)			240,000.00		240,000.00
Board of Directors	N/A	N/A	240,000.00	-	
Executive Committee	N/A	N/A	N/A	-	
Nomination and Compensation Committee	N/A	N/A	N/A	-	
5. Mr. JAREANRAT PINGCLASAI (Director)			240,000.00		240,000.00
Board of Directors	N/A	N/A	240,000.00	-	
Executive Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
6. Mr. PHITSANU THUPTHONG (Director)			240,000.00		240,000.00
Board of Directors	N/A	N/A	240,000.00	-	
Audit Committee	N/A	N/A	N/A	-	
Nomination and Compensation Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	
7. Mr. KWANRAT SUANPONG (Director)			240,000.00		240,000.00
Board of Directors	N/A	N/A	240,000.00	-	
Audit Committee	N/A	N/A	N/A	-	
8. Mr. YOHEI ANO (Director)			240,000.00		240,000.00
Board of Directors	N/A	N/A	240,000.00	-	
9. Mr. KRITTANAN PINGCLASAI (Director)			240,000.00		240,000.00
Board of Directors	N/A	N/A	240,000.00	-	
10. Mr. ATT TONGYAI ASAVANUND (Director)			360,000.00		360,000.00
Board of Directors	N/A	N/A	360,000.00	-	
Audit Committee	N/A	N/A	N/A	-	
Nomination and Compensation Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	

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	0.00	0.00	3,120,000.00
2. Audit Committee	0.00	0.00	0.00
3. Executive Committee	0.00	0.00	0.00
4. Nomination and Compensation Committee	0.00	0.00	0.00
5. Risk Management Committee	0.00	0.00	0.00

Summary of the remuneration of the board of directors

	2024
Meeting allowance (Baht)	0.00
Other monetary remuneration (Baht)	0.00
Total (Baht)	3,120,000.00

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, The determination of the scope of duties and responsibilities of directors and executives as company representatives in establishing important policies, Disclosure of financial condition and operating results, Transactions between the company and related parties, Other significant transactions, Acquisition or disposal of assets, Internal control system of the subsidiary operating the core business is appropriate and sufficient in the subsidiary operating the core business

The Company has established the management and responsible for the operations of its subsidiaries and associated companies as follows:

- 1) It is stipulated that representatives from the Company shall be appointed as directors in proportion to their shareholding and shall participate in meetings as shareholders. The Company's representatives are responsible for voting in the meetings according to the guidelines or directions considered by the Board of Directors. This is to oversee the operations of subsidiaries and affiliates, ensuring they are aligned appropriately and provide the maximum overall benefit to

the Company.

2) The connected transactions, the acquisition or disposal of assets transaction or any other significant transactions must comply with the rules relating to disclosure and transactions which are in accordance with the rules and requirements of the relevant agencies.

3) Require data storage, accounting, disclosure of financial position and operating results. In addition, the Company will monitor the operating results in order to consider policies to promote and develop its subsidiaries or associates on an ongoing basis.

4) Establish an adequate and appropriate the internal control system and requires that there be a follow up to assess and audit.

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

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

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

The Company has set practice guideline for avoiding conflicts of interest. The Directors, executives and related persons must disclose conflict of interest information to the Board of Directors. By contacting the company secretary and has a duty to report securities holdings in accordance with the regulations of the Securities and Exchange Commission or there may be a conflict of interest with the Company refraining from giving opinions and abstaining from voting on such items.

In addition, the Company has established policies and procedures for approving connected transactions or transactions that may have conflicts of interest. Which to disclose information about the list and the relationship of the connected person, pricing policy and the value of the transaction and the opinion of the Board of Directors regarding to the transaction. It will take into account the best interests of the company and its shareholders. The connected transaction will be in accordance with market price and general conditions. Price and conditions of transaction will be the same with a third party (Arm's Length Basis). The connected transaction must be considered by the Audit Committee and comply with the rules and requirements of the relevant regulator.

The company has emphasized the good corporate governance and set the relevant policy and guidance in the Company's corporate governance policy and business ethics as well as encouraged the implementation to create confidence in all stakeholders and has monitored to ensure compliance with good corporate governance. In addition, the Company has monitored for compliance with 4 other good corporate governance issues as follows:

1) Board of Directors and Management

Consider conflict of interest regarding the related transaction between the Company and the subsidiaries according to the regulations of the Stock Exchange of Thailand with honesty rational and independence within the framework of good ethics by taking into account the interests of the company.

2) The Audit Committee

The Audit Committee are responsible to ensure the related transactions or transactions that may have conflicts of interests are complied with the law and the regulations of the Stock Exchange of Thailand, are reasonable and for the Company's benefit.

3) Employees

- Employees should avoid any action that is contrary to the interests of the Company whether arising from contact with the Company's operating related parties such as business partners, customers, competitors, or from using opportunities or information obtained from being an employee for personal benefit or from doing business in competition with the Company.

- Employees must protect the interests of the Company with full capacity.

- Employees must not do anything else that is contrary to the interests of the Company, whether directly or indirectly.

- Employees must not be involved in any other business which may affect the benefits of the Company or competition with the company.

The Company has strictly follow up and monitors to directors, executives and employees to be comply with the policy on conflicts of interest, including providing knowledge to directors, executives and employees about conflicts of interest by publishing the policy and guidelines via the Company's Intranet and send emails to directors, executives and employees

to understand the policy and acknowledge and agree to comply with policy.

In 2024, The Company has connected transactions which are normal business transactions. For more details, please see to items 9. Internal Control and Related Transactions.

Number of cases or issues related to conflict of interest

	2022	2023	2024
Total number of cases or issues related to conflict of interest (cases)	0	0	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 inside information to seek benefits over the past year : Yes

The Company realizes the importance of using the Company's internal information for personal benefit. Therefore, directors, executives and employees are required to keep confidentiality of the Company and its subsidiaries. Do not disclose the company's inside information to get personal benefits or for the benefit of others in directly or indirectly and whether they receive any benefits. In addition, in order to prevent internal information to others or using it for personal benefit including for securities trading.

The Board of Directors has put in place a policy regarding the use of inside information are as follows:

- 1) To protect use of inside information for benefits. The information is provided only to relevant parties while at the same time emphasis is made to the officers to retain the information cautiously. If the information is required for disclosure, report or disclosure of such internal information can be made only by the assigned person.
- 2) Notification must be made to all directors and management of the Company pertaining to their duty and responsibility on the internal information by not using internal information for their personal interest, including securities trading.
- 3) Provide knowledge to directors and executives about the duty to report the securities holding of as well as their spouse, and children under the legal age in accordance with Article 59, including penalties under Section 275 of the Securities and Exchange Act B.E. 2535 and the regulations of the Stock Exchange of Thailand.
- 4) Require directors and executives to report changes in securities holdings to the Office of the Securities and Exchange Commission and deliver a copy of the said report to the Company on the same day the report is submitted to the Office of the Securities and Exchange Commission.
- 5) Notify the executives and employees of the Company and its subsidiaries that who are aware of the Company's financial information or material inside information that affects the change in securities prices must avoid trading in the Company's securities during the 1 month before the financial statements or inside information are disclosed to the public and prohibit the disclosure of such material information to other persons.
- 6) Disciplinary penalty is determined should the policy be violated. Punishment will be determined based on the intention of the action and the severity of such wrongdoing.

In 2024, The Company did not have any case of using inside information to personal benefit of the directors, executives and employees.

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

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

Anti-corruption action

Operations in anti-corruption in the past year

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

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, 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

In 2024, the Company has taken actions against corruption as follows:

- 1) The Company has communicated to directors, executives and employees to provide knowledge on anti-corruption policies and requiring work to be strictly within the scope of the law and if the Company finds corruption, it will take disciplinary action according to the rules of the Company or relevant laws.
- 2) The Company has provided channel to report any violations or corruption and have protection measures for reporters.
- 3) The Internal Audit Department has monitored and reported the fraud investigation results of the employees to the Audit Committee for acknowledgment.
- 4) The Company plans to join the CAC membership to identify the guideline for business operations and development into a sustainable organization.
- 5) The Company has organized training on the Anti-Money Laundering Act and The Counter-Terrorism Financing Law to relevant employees.
- 6) The Company has assessed the risk of fraud and corruption and established measures to manage risks. Details are published on the Company's website (www.stoneone.co.th) in the "Investor Relations" section.

In the year 2024, the company had no reports of corruption offenses.

Number of cases or issues related to corruption

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

Whistleblowing

Operations related to whistleblowing over the past year

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

The Company has established policies and guidelines for whistleblowing to support and give importance to all stakeholders. Whether it is personnel in the organization or third parties to be able to report clues in cases where they may be aware of fraudulent offenses or violates business ethics or relevant laws and regulations. To improve or take action to be more accurate, appropriate, transparent and efficient in business operations.

Guidelines for practice

- 1) The whistleblower can report any wrongdoing in writing using the complaint/ whistleblowing form, by sending it to the whistleblower through the following channels:

Email:

whistleblowing@stoneone.co.th

Letter to:

Chairman of Audit Committee

Stone One Public Company Limited

29 Bangkok Business Center Building, 14th floor, Sukhumvit 63 Road, Khwaeng Khlongton Nua, Khet Wattana Bangkok 10110

The Company website:

www.stoneone.co.th/whistleblowing

- 2) The reporting persons must keep information confidential and not disclose it to third party. Any breach of confidentiality will be subject to disciplinary action in accordance with the company's regulations.
- 3) The whistleblower shall investigate the information to determine whether any possibility of misconduct or suspicious behavior indicating a violation.

3.1) In the event that the allegation is not relevant or not sufficient suspicion that a wrongdoing or lacks sufficient grounds for suspicion, and an investigation is deemed unnecessary, the reporting persons will inform the whistleblower for not proceeding with the investigation.

3.2) In cases the allegation is likely to be or sufficient suspicion that a wrongdoing has sufficient grounds for suspicion, and an investigation is necessary, the reporting persons may establish an investigation committee to ascertain the facts or recommend appropriate corrective measures, or suggest suitable disciplinary actions.

4) The whistleblower shall present a summary report of the finding to the Audit Committee meeting to provide opinions and recommend solutions. The Audit Committee for their review and recommendations on appropriate corrective actions. The Audit Committee will subsequently submit a summary report of the concluded investigations to the Board of Directors on a quarterly basis.

5) After completed the investigation, the reporting persons will inform the whistleblower of the investigation results.

6) The Internal Audit manager is the keeper of the information and all related documents, which will be kept confidential. The retention period of information and documents will be no less than 3 years.

Protection of Complainants or Whistle-Blower

Any staff/ outsider who raise allegation with their sincerity are to be appropriately protected by the company as follows:

- 1) The Company will keep the whistle-blower and suspect their confidential information.
- 2) In case that the Company requires disclosure the information, it must be done as necessary to secure and protect the whistle-blowers and suspects.

In 2024, the whistleblower did not find any cases related to corruption or violations of the Company's corporate governance policy.

Number of cases or issues related to whistleblowing

	2022	2023	2024
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) : 4

List of Directors	Meeting attendance of audit committee		
	Meeting attendance (times)	/	Meeting attendance rights (times)
1 Mr. ATT TONGYAI ASAVANUND (Chairman of the audit committee)	4	/	4
2 Mr. PHITSANU THUPHONG (Member of the audit committee)	3	/	4
3 Mr. KWANRAT SUANPONG (Member of the audit committee)	3	/	4

The results of duty performance of the audit committee

In 2024, Audit Committee held a total of 4 meetings and held 1 meeting with the auditor without the management to promote good corporate governance and increase transparency of the company's financial reports, with key issues which can be summarized as follows:

1. Financial Statements

The Audit Committee has reviewed the quarterly and annual financial statements, the disclosures in the notes to the financial statements, and the related party transactions for the year 2024. These financial statements have been reviewed and audited by the external auditor and have been prepared accurately, adequately, reliably, and in accordance with the

generally accepted accounting principles.

2. Review and assess the sufficient of the internal control system

The Audit Committee, in collaboration with the external auditor and internal audit department, reviewed the company's internal control system and found it adequate to support operational objectives and regulatory compliance. The Committee also approved the adoption of the COSO-Internal Control Integrated Framework 2013 to assess and enhance internal controls for 2024.

3. Regulatory Compliance

The Audit Committee reviewed the company's legal compliance and found no significant issues indicating any violation of securities and exchange laws, the regulations of the Stock Exchange of Thailand, or other laws relevant to the company's business.

4. Nomination of External Auditor

The Audit Committee concluded that the external auditors of PricewaterhouseCoopers ABAS Limited performed their duties professionally and independently. In addition, the external auditors have appropriate qualifications and experience. The Audit Committee considered and agreed to propose to the Board of Directors to appoint the auditors of PricewaterhouseCoopers ABAS Limited as the auditors for the year 2025.

5. Connected Transactions

The Audit Committee has reviewed the related transactions that may cause conflicts of interest and normal course business transaction. The related transactions have been disclosed in the financial statements and the notes to financial statements in accordance with the requirements and practices of the Stock Exchange of Thailand and the Securities and Exchange Commission.

6. Corporate Governance

The Audit Committee has reviewed and priority to operate in accordance with the principles of corporate governance in line with good practices and reviewed the Company's compliance with policies.

7. Risk Management

Review and evaluation of the Company's risk management process as well as giving recommendations on the improvement of the efficiency and effectiveness of the Company's risk management system according to the Company's risk management policy.

8. Self Assessment

The Audit Committee conducted a self-assessment in accordance with the guidelines of the Stock Exchange of Thailand and concluded that its performance was appropriate and aligned with the established framework, effectively supporting the company's corporate governance.

9. Anti - Corruption

Reviewed the company's self-assessment results on anti-corruption measures based on the guidelines set by the Thai Institute of Directors (IOD), as part of the Private Sector Collective Action Against Corruption (CAC) initiative, in alignment with good corporate governance principles.

Moreover, the Audit Committee has discussed with the internal auditors and the management to jointly build an organizational culture on risk management and internal control to reduce the risks of various aspects of the Company in both business operation and internal control to achieve effective management and have regular follow-up on the results of such action.

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		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. JRARAT PINGCLASAI (The chairman of the executive committee)	12	/	12

List of Directors	Meeting attendance of Executive Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
2 Mr. SONGWUT VEJIANUKROH (Member of the executive committee)	12	/	12
3 Mr. JAREANRAT PINGCLASAI (Member of the executive committee)	12	/	12

The results of duty performance of Executive Committee

The performance of duties of the Executive Committee can be summarized as follows:

- 1) Consider and approve the Company's operating results
- 2) Consider and approve the Company's internal financial statements
- 3) Manage, plan and manage the business in accordance with the objectives, regulations, resolutions of the shareholders' meeting. Resolutions of the Board of Directors Meeting.
- 4) Plan and formulate a business plan, business strategy and annual operating budget to propose to the Board of Directors for approval.
- 5) Consider and approve the annual budget allocation. Including correction additional changes to the annual budget.
- 6) Review and follow up on the implementation of the policy and various management guidelines of the Company to be effective.
- 7) Consider investing in businesses related to core businesses or businesses that are not related to core businesses before submitting to the Board of Directors for approval.

Meeting attendance of Nomination and Compensation Committee

Meeting Nomination and Compensation : 1
Committee (times)

List of Directors	Meeting attendance of Nomination and Compensation Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. ATT TONGYAI ASAVANUND (The chairman of the subcommittee)	1	/	1
2 Mr. PHITSANU THUPHONG (Member of the subcommittee)	1	/	1
3 Mr. SONGWUT VEJIANUKROH (Member of the subcommittee)	1	/	1

The results of duty performance of Nomination and Compensation Committee

The performance of duties of the Nomination and Compensation Committee can be summarized as follows:

- 1) Determine policies, rules and procedures for nomination of directors of the Company and authorized person (President and Chief Executive Officer) to propose to the Board of Directors for approval.
- 2) Consider and select the person with appropriate qualifications and in accordance with the relevant regulations and laws for the position of the Company's director, sub-committee, and management for the Board of Directors to consider.
- 3) Evaluate the performance of the Board of Directors, sub-committee, President and Chief Executive Officer.
- 4) Consider the Compensation for the Board of Directors, Sub-committees, and proposal for approval by the Board of Directors and Shareholders
- 5) Consider the remuneration of the President and the Chief Executive Officer and consider the remuneration structure for executives and propose to the Board of Directors' meeting for approval.

Meeting attendance of Risk Management Committee

Meeting Risk Management Committee (times) : 4

List of Directors	Meeting attendance of Risk Management Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. ATT TONGYAI ASAVANUND (The chairman of the subcommittee)	4	/	4
2 Mr. PHITSANU THUPHONG (Member of the subcommittee)	4	/	4
3 Mr. JAREANRAT PINGCLASAI (Member of the subcommittee)	4	/	4

The results of duty performance of Risk Management Committee

The performance of duties of the Risk Management Committee can be summarized as follows:

- 1) Established policies and guidelines for the Company's risk management and assign management to follow up the policies and guidelines and report results to the Risk Management Committee and review the corporate risk management policy and manual.
- 2) Review and improve the Company's risk management system to be efficient and effective and determine the evaluation and monitoring of risk management to be consistent with the policies and guidelines. Review and improve the Company's risk management system to be efficient and effective.
- 3) Arrange the assessment and analyze important risks to be consistent with the current situation systematically and continuously to ensure that the risk assessment had been applied and in lined with the business operation, including suggesting, preventing or reducing the risk to an acceptable level. Including arranging for the assessment and analysis of important risks in various aspects to be consistent with the current situation.
- 4) Perform any duties as assigned by the Board of Directors.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

Stone One Public Company Limited is a manufacturer and distributor of stone for construction purposes and dolomite minerals, as well as providing transportation services. It is an essential industry for the country's development. The Company and its subsidiaries uphold philosophy and ethics in conducting business, aiming to produce high-quality products. They believe in the value of their personnel, ensuring quality of life for employees, maintaining safe and healthy working conditions, and being socially and environmentally responsible.

Sustainability management goals

Does the company set sustainability management goals : Yes

The Company has sustainable development goals (SDGs), which are categorized into 5 groups as follows:

1) People dimension, concerning the quality of life of individuals

- Promote a good standard of living for everyone.
- Enhance opportunities for learning and skill development.
- Reduce social inequalities.
- Foster gender equality and equal rights for all ages through equity and human rights.
- Support an environment-friendly community.
- Comply with the laws under the Personal Data Protection Act.

2) Prosperity dimension, focusing on sustainable and inclusive economic growth

- Ensure access to sustainable energy for all.
- Promote sustainable economic growth.
- Foster sustainable industries and innovative technologies.
- Develop safe cities and communities.

3) Planet dimension, concerning natural resources and the environment

- Establish sustainable production and consumption patterns.
- Urgently collaborate to address climate change issues.
- Promote sustainable land use practices.
- Manage pollution sustainably, accessible to all.

4) Peace dimension, addressing strong and just institutions

- Promote peace and equal access to justice systems.
- Support relevant national institutions to strengthen peaceful societies.

5) Partnership dimension, focusing on collaborative partnerships for sustainable development

- Foster international cooperation for sustainable development.
- Collaborate to achieve sustainable development goals in economics, society, and the environment.

United Nations SDGs that align with the organization's sustainability management goals : Goal 1 No Poverty, Goal 2 Zero Hunger, Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 15 Life on Land, Goal 16 Peace, Justice and Strong Institutions, Goal 17 Partnerships for the Goals

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

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

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

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

Over the past year, the company has reviewed its sustainability management policies and/or goals and determined that the existing policies and goals remain appropriate and continue to align with the company's planned objectives.

Information on impacts on stakeholder management in business value chain

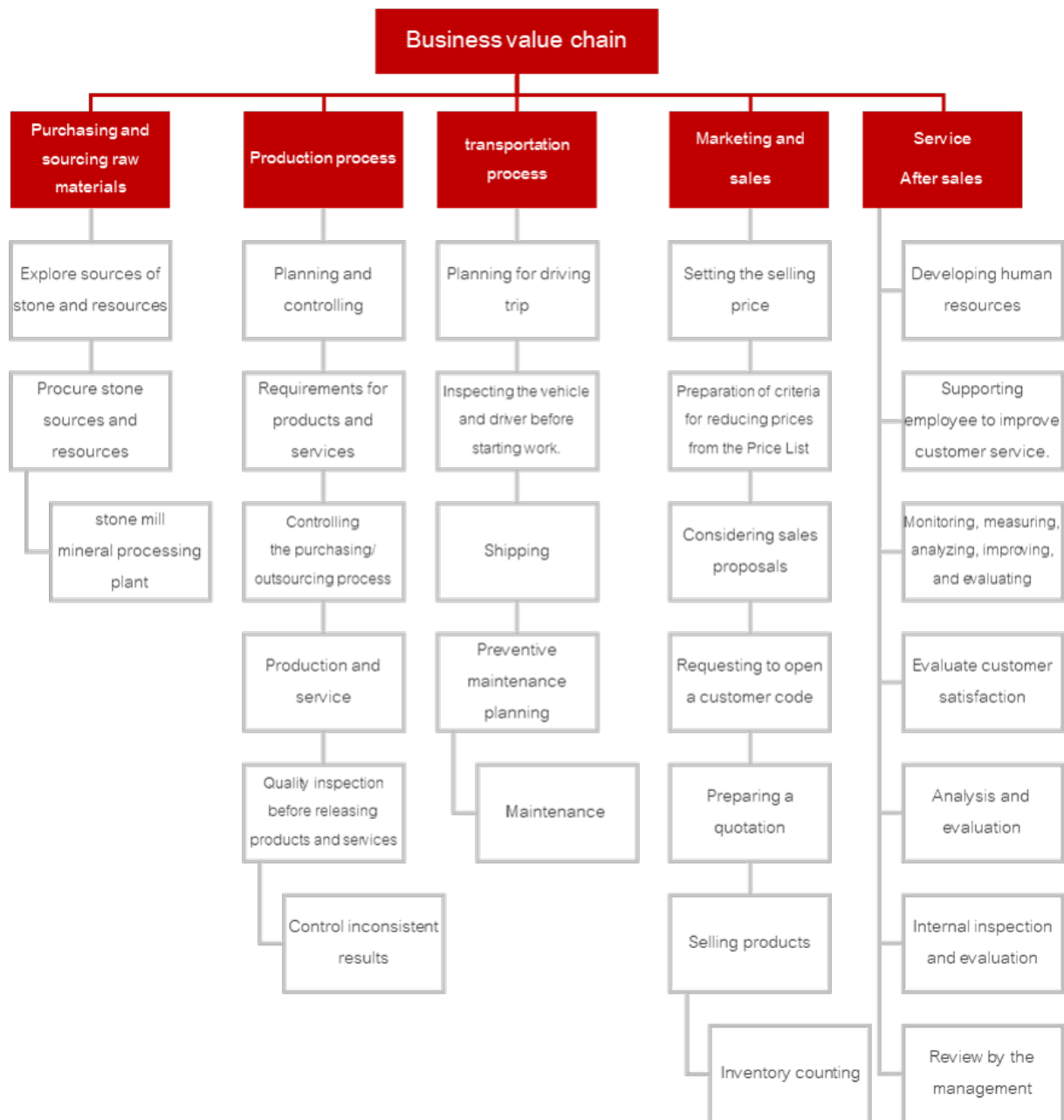
Business value chain

Value Chain Management

The Company is conscious and places importance on all stakeholders, striving to equally care for stakeholders. The Company has identified and analyzed stakeholders in the value chain of the business in detail, specifying their expectations and requirements. This includes guidelines on how to respond to stakeholder expectations effectively, enabling the business to establish appropriate and efficient operational guidelines.

The value chain management process of the company begins from surveying and sourcing raw materials, such as stone and resources, which are crucial raw materials for the Company. In sourcing raw materials, the Company selects reserves that are sufficient to supply the factory for production and processing into various products. Throughout the production process until the end of production, the Company controls the process to ensure high-quality products and efficient production. Before delivering to customers for use according to their needs, whether for concrete work, road construction, special construction projects, glass manufacturing, glass packaging, or agricultural industry, the Company also focuses on developing and managing human resources efficiently to promote good customer service after sales. The company has a process for tracking and evaluating customer satisfaction, using feedback or suggestions from evaluations to improve the Company's products and services.

Business value chain diagram



Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
<ul style="list-style-type: none"> Shareholders 	<p>Continuous growth of the operation result and value of the securities increased.</p> <p>Good return on investment regularly</p> <p>Data of the company received correctly, completely, transparently and up-to-date.</p> <p>Good Corporate Government</p>	<p>Apply the ESG principle and concept in presenting data involved with the Company correctly, completely and in compliance with the ESG (Environmental, social and governance) principle.</p> <p>There is good risk management and development of the operation guidelines for sustainable growth and stability of the company.</p> <p>Annual General Meeting of Shareholder (AGM) to approved in significant agenda.</p> <p>Management and control of the expenditure to be efficient for the company's good operation.</p> <p>Setup activities to communication with shareholders, such as Opportunity Day, Analyst Meeting, and Company Visit, etc.</p> <p>Disclosure of information on the website and communication through investor relations, such as management discussions and analyses and 56-1 One report, etc.</p>	<ul style="list-style-type: none"> Online Communication Annual General Meeting (AGM)

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
<ul style="list-style-type: none"> • Employees 	<p>Pursuing opportunities for growth and career progress.</p> <p>Receiving benefits and suitable environment and workspace for operations.</p> <p>Receiving benefits and suitable environment and workspace for operations.</p> <p>Receive fair compensation or regular income.</p> <p>Receive equality in human rights and liberty of humanity</p>	<p>Plan for career growth in the important positions to the employees at all levels.</p> <p>Provide training and promote the employees to develop their skills regularly.</p> <p>Set guidance and practice to have safe environment and suitable for duty performance.</p> <p>Adjust the working guidance to be suitable using technology to help in working.</p> <p>Provide suitable benefits.</p> <p>Adhere to the principle of paying the wages with fairness, suitability for the livelihood and cost of living sufficiently.</p> <p>Take care the company's operations not to involve human rights violation, protect personal data and privacy of the employees.</p>	<ul style="list-style-type: none"> • Online Communication • Internal Meeting • Complaint Reception • Employee Engagement Survey • Training / Seminar

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> Community 	<p>Effectively managing dust and vibrations during the production process.</p> <p>Have better health and life quality.</p> <p>Have a problem solved and information received quickly.</p> <p>Join the community development, create occupations and income to build stability for the communities surrounding the operation area.</p>	<p>Provide a unit to monitor and listen to the community problems to have a process solving the problem quickly.</p> <p>Provide the environmental management, quality and safety meeting the standards.</p> <p>Open an opportunity for the communities surrounding the operating site can participate in working under the Company's brand.</p> <p>Promote and inculcate conscience for social responsibility among the employees of all levels continuously.</p>	<ul style="list-style-type: none"> Visit Online Communication External Meeting Complaint Reception Satisfaction Survey

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> • Customers 	<p>Receive quality goods and service meeting good standards and requirements.</p> <p>Development of products to have good quality and diversity continuously.</p> <p>Fair and suitable price of goods.</p> <p>Receive goods delivery on time</p> <p>Receive after-sales service and response to a request rapidly.</p>	<p>Provide working system with efficiency by taking care to produce goods with quality and good service to the customer as priority.</p> <p>Provide training to employees of all levels regularly to have the knowledge on the goods and service, and promote good relations with the customer.</p> <p>Develop the ecosystem and technology to provide integrated service to the customer.</p> <p>Analysis of customer's offer to improve correspondingly to the point.</p> <p>Provide the production process from showing raw materials to goods delivery to the customer with the process to comply with the company's plan.</p>	<ul style="list-style-type: none"> • Online Communication • External Meeting • Satisfaction Survey
<ul style="list-style-type: none"> • Suppliers 	<p>Completion and clarity on the goods data and service, conditions and requirements.</p> <p>Comply with the designated agreement and condition.</p> <p>Payment for the goods as scheduled.</p>	<p>Provide personnel development for purchasing/hiring and development of the systems involved regularly.</p> <p>Provide procedure process on purchasing/hiring to personnel inside and outside the organization.</p> <p>Take a good care of partner data and comply with agreements.</p>	<ul style="list-style-type: none"> • Online Communication • Internal Meeting • External Meeting

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
<ul style="list-style-type: none"> Government agencies and Regulators 	<p>Compliance with the rules and regulation, including the various laws involved and comply with the good governance principle.</p> <p>Have cooperation with the public sector in giving data and support of the various projects of the public sector.</p> <p>Operations follow the guidelines set by the law.</p>	<p>Provide a company secretary to take responsibility on verification of the compliance with the rules, regulations, including the various laws involved with company's operations.</p> <p>Provide internal audit on the operations to comply with the operation manual and compliance with the various standards involved.</p> <p>Require the internal auditor to report the results on the verification of the operations to the audit committee annually.</p>	<ul style="list-style-type: none"> Online Communication External Meeting Others <ul style="list-style-type: none"> the announcement of the public agency involved with the law and the preventive guidelines in case of emergency.
<ul style="list-style-type: none"> Competitors 	<p>Fair Competition and promote ethics to all business units</p>	<p>Participate in the meeting to discuss guidelines for developing the resource and jointly set in fair practice with all parties.</p> <p>Setup a contact channel such as website</p>	<ul style="list-style-type: none"> External Meeting
<ul style="list-style-type: none"> Creditor Financial institution 	<p>Comply with the agreement</p> <p>Repayment of principle and interest on time and comply with the agreement.</p>	<p>Comply with the agreement</p> <p>Designate an officer to make a payments and negotiate terms and conditions along with the contract or agreement.</p>	<ul style="list-style-type: none"> Others <ul style="list-style-type: none"> Making agreement and contracts.

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability materiality topics : No

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Doesn't Have data

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

The Board of directors of Stone one PCL has appointed a risk management committee composed of directors and executives to participate in the organization's risk management. The Company is committed to creating value for the organization and its stakeholders, as well as managing the organization to grow steadily and sustainably. Therefore, to achieve these goals,

the organization emphasizes risk management, which aligns with good corporate governance principles. As such, the organization establishes a risk management policy to serve as a guideline for all executives and employees. This policy includes frameworks and guidelines for risk management practices.

- The management and all employees are responsible for risk management, adhering to the roles, responsibilities, and risk management processes outlined in the Risk Management Manual. Additionally, it specifies risk management methods, and the authority responsible for managing risks. This report must be presented to the commanding officers in sequence
- The identification and management of risks that impact the Company's objectives will be systematically handled to maintain risks at acceptable levels and prevent unforeseen losses to the business.
- All managers and employees must integrate risk management into their daily tasks at all levels of the organization, including departments, teams, and processes.
- When managers and employees identify or become aware of risks that may impact the company, they must immediately report those risks to the relevant parties for further management and action.
- Promoting and fostering a risk management culture within the organization involves raising awareness among all individuals about the importance of risk management.

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 1) Risk of raw materials sourcing

Related risk factors : Operational Risk

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

ESG risk factors : No

Risk characteristics

The availability of stone and mineral reserves is a fundamental driver of the company's long-term growth and operational stability. As of December 31, 2024, the company's remaining reserves include 0.56 million tons of granite from the Nong Kha quarry, 10.19 million tons of limestone from the Chom Bueng quarry, and 1.24 million tons of dolomite minerals. Based on the current production capacity, the Chom Bueng limestone quarry and the Nong Kha granite quarry are expected to remain operational for approximately six years (until 2030) and one and half year (until 2026), respectively. As reserves deplete due to ongoing production, this will inevitably impact the company's business performance and competitiveness in the future. Therefore, the company has put in place contingency plans to secure new raw material sources to replace the gradually diminishing reserves from existing quarries.

Risk-related consequences

this will inevitably impact the company's business performance and competitiveness in the future.

Risk management measures

The company considers the search for new stone and mineral sources a key strategy to mitigate risks associated with resource depletion. Evaluating and surveying stone and mineral reserves, as well as securing new sources of raw materials, are crucial to sustaining business operations for both the company and its subsidiaries. As such, the company has established risk management policies designed to address factors that could impact its strategic objectives and business targets. The details as following,

- 1) Evaluating purchasing additional quarry from operators who hold concessions over specific stone and minerals sources or considering land purchase or leasing areas, which are stone and minerals sources, to apply for concession permits from relevant authorities.
- 2) Expanding the mining area by establishing additional stone and minerals near the current ones owned by the Company and its subsidiaries.
- 3) The development of new products that add value to the company and utilize existing raw material resources efficiently to create additional benefits for the company and its subsidiaries.
- 4) Consider investing in resources located near the company and its subsidiaries' existing stone and mineral sites, at a distance deemed acceptable, in order to maintain the customer base and continuously operations.
- 5) valuate the reserves of stone and mineral deposits by geologists or experts to determine the reserves accurately and precisely.
- 6) Proceed with the application process licenses related to business operations, such as business registration certificates and factory operation permits etc.

Therefore, expanding the mining and quarry exploration activities of the Company and its subsidiaries in areas with existing customer bases. The Company evaluates whether there is sufficient demand for mineral in the areas where it plans to expand mining operations and whether it is financially viable to do so. Based on the current expansion plans, the Company focuses on expanding in areas close to its existing mining sites, as it already has established customer bases and good relationships with customers. Additionally, the Company's original mining sites are near the Eastern Economic Corridor (EEC) development project, which will attract investments and construction in the future. Therefore, expanding mining operations in these areas will reduce the Company's risk from fluctuations in customer demand and help reduce additional marketing costs.

Currently, the company is in negotiations to acquire a new quarry to replace the Nong Kha granite quarry, which is expected to be depleted by 2026. Following the acquisition, the company anticipates that production from the new quarry will commence in 2026. In the interim, the company will continue to operate the Chom Bueng limestone quarry and its dolomite mineral production.

Risk 2 Risk of Changes in Reserves Volume

Related risk factors	:	<u>Operational Risk</u>
		• Shortage or fluctuation in pricing of raw materials or productive resources
ESG risk factors	:	No

Risk characteristics

As stone and mineral reserves are primary determinants of the company's long-term performance, external factors could impact the availability of these reserves despite ongoing planning and production reviews. These factors include changes in customer production plans, macroeconomic stimuli from government policies, industrial zone expansions, geological shifts, climate change, and increased demand for natural resources. Such influences could directly affect the company's available reserves.

Risk-related consequences

this will inevitably impact the company's business performance and competitiveness in the future.

Risk management measures

To mitigate these risks, the company has implemented a rigorous monitoring system that tracks reserve levels through monthly production reports. This allows for timely adjustments in securing new stone and mineral sources to ensure consistent production capacity.

However, As a measure to mitigate the risk of changes in reserves the Company has planned

Related risk factors : Operational Risk
• Systems or internal control system
ESG risk factors : Yes

Risk characteristics

The company's industrial stone production relies on natural stone sources as the primary raw material. The geological characteristics of each rock layer may vary depending on location and natural shifts in the Earth's crust. As a result, production output and yield rates may fluctuate depending on the quality of rock extracted during the initial blasting phase. Despite conducting geological surveys to assess rock quality before production planning, the company acknowledges that natural factors can lead to a mix of suboptimal materials, such as red rock or weathered rock.

Risk-related consequences

If the proportion of such materials is too high, the production yield may fall below target levels, and the final product may contain excessive impurities beyond customer specifications.

Risk management measures

This can impact sales performance and prevent the company from meeting projected sales targets. To mitigate these risks, the company has reinforced its production strategy through increased geological surveying to ensure optimal raw material quality at the source. Simultaneously, production processes have been adjusted to align with the nature of incoming raw materials. The company has also strengthened quality control by conducting random inspections to prevent low-quality materials from mixing with premium products. Furthermore, the sales department has introduced promotional programs for customers who can utilize stone with a reasonable mix of red rock or weathered rock.

Risk 5 Risk Factors Related to Social and Environmental Impact

Related risk factors : Strategic Risk
• ESG risk
ESG risk factors : Yes

Risk characteristics

The nature of industrial stone production presents inherent challenges concerning environmental and social responsibility. Quarrying activities, including blasting, crushing, and transportation, generate environmental impacts such as noise, vibrations, and dust emissions, affecting both local ecosystems and nearby communities.

The company is committed to mitigating these impacts through strict adherence to government regulations and collaboration with regulatory authorities. Local and governmental authorities play a key role in enforcing laws and regulations related to pollution control, waste management, workplace health and safety, and hazardous materials handling. These regulations are continually revised and updated, with enforcement subject to the discretion of regulatory bodies.

Risk-related consequences

The nature of industrial stone production presents inherent challenges concerning environmental and social responsibility. Quarrying activities, and transportation, generate environmental impacts, affecting both local ecosystems and nearby communities.

Risk management measures

In 2024, the company reinforced its commitment to minimizing social and environmental impacts by ensuring that all production, transportation, and service operations comply with relevant laws and regulations. The company and its subsidiaries are required to manage production and logistics in strict adherence to environmental quality standards. Regular monitoring and assessments of environmental impact are conducted, alongside the establishment of an ESG policy to mitigate social and environmental risks. Key initiatives include developing standard operating procedures, preparing reports on environmental impact prevention and mitigation measures, and engaging in community relations efforts. The company actively maintains open communication channels with local communities, participating in local events and initiatives to foster positive relationships and provide timely solutions to any issues arising from operations. Moreover, due to the Company's strict

compliance with state control measures, it has been certified with various standards related to the business and industry, and has received awards related to social and environmental operations management, such as

- ISO 14001:2015, ISO 9001:2015, and ISO 45001:2018
- Green Mining Award
- CSR-DPIM Award for businesses with international standards on social responsibility
- Green Industry Level 3 Award, Green System for systematic environmental management organized by the Ministry of Industry
- Award for businesses meeting environmental ethics assessment criteria, organized by the Ministry of Industry.

In 2024, the company did not receive any complaints or reports of unfair practices, nor were there any negative impacts on the environment or the communities surrounding the quarry. The company remains committed to conducting its business in accordance with the principles of sustainable development, prioritizing environmental and social impacts, while continuing to foster positive relationships with the local communities.

Risk 6 The risk of renewing licenses and concession for quarrying and mining operations.

Related risk factors	:	<u>Compliance Risk</u>
		<ul style="list-style-type: none">• Change in laws and regulations• Laws and regulations is not favorable for doing business• Violations of laws and regulations
ESG risk factors	:	Yes

Risk characteristics

In the course of conducting business, both the Company and its subsidiaries must obtain concession from various relevant agencies. The primary operating licenses for mining operations are the mining licenses, which are required for limestone mining in Ratchaburi Province and granite mining in Chonburi Province. Normally, mining licenses are granted for a period of 10 to 30 years, depending on the mining plan and other supporting information submitted by the mining operators to the relevant authorities for approval. Additionally, there are other licenses that the Company and its subsidiaries must prioritize, such as the type 3 hazardous operation license, which allows the purchase, use, and transportation of explosives according to the specified type and quantity. These licenses are crucial to the Company's operations, and most of them need to be renewed as 1-3 year or after expired date.

Risk-related consequences

If the Company and its subsidiaries do not receive the aforementioned licenses or the renew process had been extended, it may adversely affect their ability to conduct business as usual or production plan may be change to be consistent with the existing licenses, thereby impacting the Company's future performance.

Risk management measures

Moreover, the government agencies responsible for renewing these licenses include various entities such as the Ministry of Industry, Provincial Department of Industry, Industrial Works and Quarry Office, Policy and Planning Division for Natural Resources and Environment, District Chief Officer, Police Station, Provincial Administration Organization, Ministry of Interior, Ministry of Defense Industry, Military Personnel, Ministry of Agriculture, Forestry Department, Local Administrative Organization, Fine Arts Department, among others. This risk may also affect the Company's other operations and future business plans. To mitigate this risk, the Company has established procedures for license applications for mining operations, set up development and project coordination units, and assigned direct responsibility to the Quarry Department's administrative department for the renewal of concession. The Company conducts annual work planning and continuous progress monitoring.

However, in 2024, the Company and its subsidiaries have been able to renew their licenses

comprehensively due to their strict compliance with government regulations and regulations. There is no any licenses that the Company and its subsidiaries need to use in conducting business have expired or have not been renewed, resulting in the Company being unable to continue its operations.

Risk 7 Risk from changes in policies, regulations, rules, and laws of the government

Related risk factors : Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations

ESG risk factors : Yes

Risk characteristics

Quarry business operations are subject to supervision and control by various government agencies. Changes in policies and regulations of the government, such as laws and regulations regarding quarry operations and regulations specifying the time frame for applying or renewing licenses, may have both positive and negative impacts on the company's operations and business performance.

Risk-related consequences

Changes in policies and regulations of the government, may have both positive and negative impacts on the company's operations and business performance.

Risk management measures

However, to mitigate such risks, the company and its subsidiaries have guidelines in place to prevent risks arising from changes in government policies and regulations. They diligently study and monitor changes in relevant regulations regularly and continuously to ensure that the company and its subsidiaries can comply with regulations accurately and respond to changes promptly. In 2024, the Company was listed on the Market for Alternative Investment for the first time in order to perform its duties and responsibilities, including compliance with the rules and regulations of the Securities and Exchange Commission ("SEC") and the Stock Exchange of Thailand ("SET"), and its subsidiaries have appointed Legal and Company Secretary Office to perform duties in compliance with the rules, regulations and laws of the SEC and the SET.

Risk 8 Risk from relying on major customers

Related risk factors : Strategic Risk

- Reliance on large customers or few customers

ESG risk factors : Yes

Risk characteristics

As the Company sells products to a group of large ready-mixed concrete customers, which are private companies in the same industry, approximately 34.72 and 21.43 percent of the revenue from the quarrying business in the years 2023 and 2024 came from these customers. In the event that these customers do not purchase the Company's products or if there are conflicts with this customer group, it may impact changes in revenue and the business performance of the Company and its subsidiaries.

Risk-related consequences

If there are conflicts with this customer group, it may impact changes in revenue and the business performance of the Company and its subsidiaries.

Risk management measures

Over the years, the Company and its subsidiaries have maintained a good relationship with this customer group consistently. These customers are well-known companies in the industry, financially stable, and have engaged in business transactions with the Company for a long time. They also regularly settle their debts, contributing to the stability and continuous growth of the company. To mitigate this risk, the Company follows certain preventive measures. The Company's management has implemented controls to ensure that the production processes of the Company's products meet

quality standards, have sufficient reserves for sales, and meet the needs of customers. Additionally, efficient after-sales services are provided. Furthermore, the company plans to expand its product sales to both existing and new customers in other industries. The Company has a policy of not relying excessively on any single customer or focusing solely on any particular industry. Instead, it manages the proportion of large and small customers appropriately. It can be observed that from the year 2023 to 2024, the Company's proportion of revenue from large customers decreased to 21 percent of the revenue from the quarrying business, while the proportion of revenue from other customers increased.

Risk 9 Risk from the development of new products

Related risk factors : Strategic Risk
• New business risk

ESG risk factors : No

Risk characteristics

As the Company is well-known and recognized as a manufacturer and distributor of limestone and granite industrial stones for a long time, since 2021, the Company has expanded its product range to include dolomite products: small (0 - 30 mm), medium (30 - 60 mm), and large (60 - 100 mm), which are new products and not widely known in this industry. Dolomite is a mineral used as a raw material in the glass manufacturing industry, packaging, steel production, cement industry, and agricultural sector for soil conditioning and water treatment, among others. This represents a new form of utilizing industrial stones beyond construction purposes. In 2023, the Company has developed new products from the expansion of the dolomite lump product into a dolomite powder product, which is considered an increase in the value of the dolomite lump product that the Company began developing in 2021. The Company expects that the dolomite powder product will be a product that expands the customer base to the customer base that consumes products with higher value, and it is also a way to utilize the Company's limited raw materials to the greatest extent possible. However, investing in expanding new product lines requires relatively high capital. If the Company fails to expand its customer base to new target groups as planned, it may result in revenue loss from new products, potentially affecting the Company's operations. Additionally, the customer base for these new products includes not only existing customers but also business operators in other industries.

Risk-related consequences

If the Company fails to expand its customer base to new target groups as planned, it may result in revenue loss from new products, potentially affecting the Company's operations.

Risk management measures

the Company has established risk management strategies by producing quality products that meet diverse customer needs and developing marketing plans tailored to each product to expand the recognition of dolomite minerals in the market. Furthermore, it has designated relevant agencies to monitor and track the Company's performance to achieve the set goals.

In 2024, revenue from the sale of dolomite are increased to 65.34 million baht from 34.82 million baht, or an increase of 30.52 million baht compared to 2023, or increasing of 87.63 percent.

Risk 10 Risk from industry competition

Related risk factors : Strategic Risk
• Competition risk

ESG risk factors : No

Risk characteristics

As the Company operates in the quarrying business, it faces competition from other operators within a radius of approximately not more than 150 kilometers from

the quarry location. Furthermore, the customer base is also within a similar radius of 150 kilometers. Since industrial stone for construction is a commodity product with similar characteristics across businesses, the price, including transportation costs, becomes a significant factor in customer purchasing decisions. This limitation may impact the Company if new producers enter within the 150-kilometer radius or if customers relocate beyond this radius. Such events could lead to the loss of customers for the Company or hinder its ability to expand its customer base.

Risk-related consequences

It may impact the company and its subsidiaries, causing their performance and revenue to deviate from the company's plan.

Risk management measures

the Company has risk management strategies in place, such as developing policies and customer practices aligned with Good Corporate Governance principles. For example, ensuring quality production processes to deliver high-quality products that meet diverse customer needs, improving production systems, and maintaining customer commitments. These efforts aim to build customer confidence in the company and its subsidiaries' ability to produce quality products and deliver them on time.

Risk 11 Risk from workplace accidents

Related risk factors : Operational Risk
• Safety, occupational health, and working environment
ESG risk factors : Yes

Risk characteristics

The Company is aware of the safety of its employees during work operations. Most accidents occur during transportation or vehicle-related incidents, which could impact the Company's operations or cause delays or discrepancies in delivering goods to customers.

Risk-related consequences

It could impact the Company's operations or cause delays or discrepancies in delivering goods to customers.

Risk management measures

the Company has implemented measures to prevent future accidents and minimize their impact on both the Company and its subsidiaries. This includes creating transportation work practices guidelines distributed to employees and relevant personnel at all levels to ensure awareness of potential consequences if guidelines are not followed. Responsibilities have been assigned to relevant departments, and regular monitoring and supervision are in place to ensure the Company's operations are efficient and instil confidence in customers, shareholders, and stakeholders. Regarding safety during quarrying, crushing, and mineral dressing activities, the Company has established safety measures and work practice guidelines according to ISO standards. Responsibilities have been delegated to relevant departments, including the formation of a workplace safety committee to regularly assess risks associated with work safety. Additionally, employees receive training on safety-related topics. In 2024 the accident and injury are not significant greater than 2023, whether transportation-related, production-related, or other workplace incidents, due to the Company's strong control measures have prevented severe impacts that could halt the Company's quarrying operations.

Risk 12 Risk from natural disasters

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

Risk characteristics

Due to the company's operations in both the granite quarry at Nong Kha and the limestone and dolomite quarry at Chom Bueng, as well as potential new quarry sites in mountainous areas,

there is a constant risk of natural disasters such as heavy rainfall, storms during the monsoon season, or landslides during blasting operations. These events could occur beyond the Company's control.

Risk-related consequences

If the Company is impacted by a natural disaster, it may temporarily halt production. Additionally, damage to machinery and equipment would result in increased repair costs for the Company.

Risk management measures

However, the management and operational teams are well aware of these risks. Since the locations of both quarries may be prone to natural disasters, the Company has taken proactive measures by planning production schedules in advance. It may also avoid production or delay customer orders during the rainy season to ensure continuous communication and prevent disruptions in supply due to insufficient production caused by natural disasters. Especially during the approaching rainy season, which may affect the Company's quarrying operations as planned or cause delays. Additionally, emergency preparedness plans are developed and reviewed to efficiently handle emergency situations. By planning production and managing the Company's inventory adequately during the rainy season, the Company's operations remain unaffected in this regard.

Risk 13 Risk from Increased Financial Costs

Related risk factors : Operational Risk
• Shortage or fluctuation in pricing of raw materials or productive resources

ESG risk factors : No

Risk characteristics

The company plans to invest in new mine to replace granite mine whose reserves will run out in half year of 2026. The company will invest in a new mine by acquiring 100% of the registered share capital of a private company that holds a quarry concession, in the amount not exceeding Baht 212.79 million and approve the investment in related plant, machinery and equipment in the amount not exceeding Baht 202.65 million, Totalling amount not exceeding Baht 415.44 million. The Company will pay with cash received from the Company's operating cash flow and cash from additional funding from borrowing from investors or financial institutions. Therefore, The additional capital needed for such investments in mine expansion or machinery and equipment may come from borrowing from financial institution.

Risk-related consequences

It could increase the Company's financial costs and pose a risk if principle and interest expenses rise. This could potentially impact the Company's operations and subsidiaries.

Risk management measures

the Company and its subsidiaries have mitigated this risk by managing their capital structure to keep the Total Liability to Total Equity Ratio below 1.50, in line with the Company's management policy. As of 2024, the Company's debt-to-equity ratio was 0.10, which is relatively low. Therefore, based on this information, the company believes that borrowing for investment in new quarry, expanding mining operations or developing new products is still within reasonable debt levels, and it remains capable of servicing its debts effectively.

Risk 14 Cyber Threat Risk

Related risk factors : Operational Risk
• Information security and cyber-attack

ESG risk factors : Yes

Risk characteristics

In today's business environment, information technology systems play a crucial role in facilitating business operations. However, there is a risk of cyber threats that

could disrupt business operations or compromise important data such as customer information, production data, and financial account information.

Risk-related consequences

there is a risk of cyber threats that could disrupt business operations or compromise important data such as customer information, production data, and financial account information.

Risk management measures

The Company has recognized this risk and implemented measures to protect its critical information systems, including:

- 1) Establishing a policy for information security measures.
- 2) Installing standard antivirus and anti-spam software with regular updates.
- 3) Selecting reputable service providers for email hosting, web hosting, and other information technology services.
- 4) Clearly defining procedures for backing up important company data.
- 5) Implementing user authentication protocols, including username and password requirements for accessing computer systems, networks, central data repositories, financial accounting systems, and related systems.

Risk 15 Risk from Changes in Consumer Behavior and Demand

Related risk factors : Strategic Risk
• Behavior or needs of customers / consumers

ESG risk factors : Yes

Risk characteristics

Technological advancements and evolving consumer behavior have led to rapidly shifting market demands for products and services. Businesses and service providers that fail to adapt to these changes risk facing operational challenges. For the company, one of the key risks associated with shifting consumer behavior stems from growing awareness of social, environmental, and governance (ESG) concerns. Consumers are increasingly advocating for products from companies that demonstrate environmental responsibility, community engagement, and ethical business practices. Additionally, customers are becoming more conscious of product sourcing, labor practices, and sustainability measures, preferring to support businesses that uphold these values.

Risk-related consequences

Without clear policies addressing these concerns, the company may face difficulties in engaging with these customer segments, potentially leading to a decline in sales and negatively impacting overall business performance.

Risk management measures

the company recognizes the significance of these risks and actively monitors consumer trends. By continuously researching and adapting to changing demands, the company aims to develop products that align with evolving consumer expectations.

Risk 16 Risk from Changes in New Tax Legislation

Related risk factors : Compliance Risk
• Change in laws and regulations

ESG risk factors : Yes

Risk characteristics

Global concerns regarding climate change and resource limitations have led to increased focus on environmentally responsible business practices. Both international and domestic regulatory bodies are actively studying and implementing new tax laws and related measures, such as carbon credit trading, national and international carbon taxation, and investment incentives. These emerging regulations will inevitably impact business costs and the company's long-term development plans.

Risk-related consequences

These emerging regulations will inevitably impact business costs and the company's long-term development plans.

Risk management measures

Recognizing these potential challenges, the company has proactively developed strategies to improve production processes, aiming to minimize waste and pollution affecting local communities and the environment. Additionally, the company closely monitors regulatory changes to ensure smooth business operations and to mitigate disruptions to long-term planning. Despite these regulatory challenges, the company remains committed to conducting business with environmental responsibility by optimizing resource utilization and promoting environmental awareness across all stakeholders.

Risk 17 Reputation Risk

Related risk factors : Strategic Risk
• Damage to company image and reputation
ESG risk factors : Yes

Risk characteristics

In the current, information technology plays a significant role in people's lives and communication. Information technology enables rapid communication and dissemination of information between parties. However, stakeholders of a company may have different perspectives and expectations, which can lead to variations in the communication of information related to the company. As a result, any event that not consistency with policy and dissatisfies stakeholders of the Company may pose a risk of rapidly impacting the Company's reputation due to the current communication technology.

Risk-related consequences

any event that not consistency with policy and dissatisfies stakeholders of the Company may pose a risk of rapidly impacting the Company's reputation due to the current communication technology.

Risk management measures

the Company has established guidelines for managing the risk arising from complaints of stakeholders. Immediate actions are taken by management representatives to address and prevent such incidents. Additionally, there are personnel assigned to control and document information in registers for tracking and verifying facts. Furthermore, a development and coordination team is tasked with overseeing and communicating the truth of the Company's projects to stakeholders.

Risk 18 ESG Risk which covers the environment, society, and corporate govern

Related risk factors : Strategic Risk
• ESG risk
Operational Risk
• Impact on the environment
ESG risk factors : Yes

Risk characteristics

Sustainability risks refer to environmental, social, and corporate governance (ESG) factors that may impact business operations. Environmental risks relevant to the company include climate change effects such as irregular rainfall, flooding, and earthquakes, which can disrupt production schedules or cause delays. For example, in the case of dolomite minerals, if the moisture content in the company's products exceeds customer specifications, deliveries may be delayed, affecting contractual commitments

Risk-related consequences

potentially impacting revenue and overall business performance.

Risk management measures

Recognizing these risks, the company takes a proactive approach by closely monitoring production schedules on a weekly basis and reporting key updates to management on a monthly basis. Furthermore, the company collaborates with customers to optimize delivery timelines—whether through direct pick-up

at the plant or arranged deliveries to designated locations. A strict quality control framework ensures that products meet agreed-upon standards.

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 policy and guidelines : Yes

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management plan : No

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

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

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

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

Key suppliers acknowledging compliance with the supplier code of conduct

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

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

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

Information on organization's innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

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

- Provide knowledge and organize activities to support the suggestion plan every year.

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 from : No
innovation development?

Non-financial benefits

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

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