ESG Performance Report for Listed Companies in 2025

BANGKOK EXPRESSWAY AND METRO PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025

Table of Contents

ESG Performance

Company Name : BANGKOK EXPRESSWAY AND METRO PUBLIC COMPANY LIMITED Symbol : BEM

Market : SET Industry Group : Services Sector : Transportation & Logistics

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines	:	Yes
Environmental guidelines	:	Electricity management, Fuel management, Renewable/clean energy management, Water resources and water quality management, Waste management, Biodiversity management, Greenhouse gas and climate change management, Air quality management, Noise pollution management

(1) Environmental and Climate Policy

BEM operates under an environmental and climate policy that emphasizes social and environmental responsibility while developing environmental and climate change management systems. This policy ensures continuous alignment with international principles and standards such as ISO 50001, an international standard for energy management systems, which serves as a key mechanism to enhance resource efficiency and reduce environmental impacts, to support sustainable operations and activities involving the Companys stakeholders.

(2) Environmental Practices

- **Climate Change Practices**

  BEM is committed to reducing greenhouse gas emissions by establishing short, medium, and long-term reduction targets, aiming to achieve Net Zero greenhouse gas emissions by 2050 in alignment with the Science Based Targets initiative (SBTi). The Company has implemented various projects and initiatives to support the achievement of these targets.

- **Energy Management Practices**

  BEM places importance on systematic energy management to improve energy efficiency, reduce environmental impact, and support sustainable business operations, covering the following operations:

  1. **Electricity Energy Management:** BEM prioritizes electricity management, which is a key resource for its business operations, by committing to reducing electricity consumption from fossil fuels by improving processes, systems, and equipment efficiency. Energy-saving devices are used in all areas, including service areas, workspaces, and office buildings such as lighting system, air conditioning and ventilation system. Additionally, the Company promotes energy conservation awareness among employees to encourage tangible behavioral changes toward more sustainable energy use.
  2. **Fuel and Oil Management:** BEM focuses on improving and replacing machinery and equipment, as well as developing operational processes to reduce fuel and oil usage while maintaining the highest standards of service quality and safety.
  3. **Renewable and Clean Energy Management:** BEM promotes the use of renewable energy by continuously increasing the proportion of clean energy usage, such as by installing solar power systems to replace electricity from fossil fuels and transitioning to electric vehicles (EVs) to replace fuel-powered ones.

- **Pollution Management Practices**

1. **Air Quality Management:** BEM manages air quality resulting from its operations by designing and improving system structures and installing equipment to reduce air impacts on communities and society. In addition, air quality monitoring is conducted regularly to ensure compliance with established standards.
2. **Noise Pollution Management:** BEM manages noise generated from its operations by designing and improving structures and systems, as well as installing equipment to control noise level at their sources and along their transmission paths. In addition, the Company conducts noise-quality monitoring along operational routes to minimize impact on surrounding communities and society.

- **Water Resources and Water Quality Management Practices**

  BEM manages water resources to maximize efficiency by applying technology in system design and equipment modification to reduce water consumption. The Company also implements water recycling systems to minimize the use of natural water sources. Additionally, the Company treats, monitors, and controls the quality of wastewater generated from its activities to ensure compliance with applicable legal and regulatory requirements before being discharged into public areas.

- **Garbage and Waste Management Practices**

  BEM applies the 3Rs principles to establish a systematic approach to waste management, comprising:
  - Reduce: Reducing waste at the source by using resources only as necessary and avoiding excessive consumption;
  - Reuse: Promoting reuse to extend the useful life of items and reduce waste volume;
  - Recycle: Managing waste segregation efficiently so that various waste types enter recycling and recovery processes for beneficial reuse, while ensuring accurate and proper management of organic waste and hazardous waste in accordance with applicable laws and regulations.

- **Biodiversity Management Practices**

  BEM has a structured process for managing biodiversity, starting from identification, assessment, and implementation of impact mitigation measures. The Company also plans and carries out conservation, preservation, and restoration of biodiversity within ecosystems related to its business operations

Reference link for environmental policy and guidelines	:	https://www.bemplc.co.th/CorporatePolicy?lang=en
Page number of the reference link	:	5

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

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

Review of environmental policies, guidelines, and/or goals over the past year	:	Yes
Changes in environmental policies, guidelines, and/or goals	:	Electricity management, Fuel management, Renewable/clean energy management, Water resources and water quality management, Waste management, Biodiversity management, Greenhouse gas and climate change management, Air quality management, Noise pollution management

BEM reviews its sustainability policies and/or targets every three years, or when there are significant changes in the business context, ensuring alignment between management and Board levels. In 2025, the Company revised its environmental sustainability targets by establishing a single key goal: achieving net zero greenhouse gas (GHG) emissions by 2050, 15 years earlier than previously set, in line with Thailands updated national target. In addition, the Company has reviewed its environmental practices to ensure alignment with disclosure requirements under Annual Report 56-1 e-One Report. Then the additional guidelines are specified for each area beyond the overall guidelines.

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

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

Compliance with energy management principles and standards

Energy management principles and standards	:	ISO 50001 Energy management

Compliance with water management principles and standards

Water management principles and standards	:	3Rs or 5Rs

Compliance with waste management principles and standards

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

Compliance with greenhouse gas or climate change management principles and standards

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

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

Pollution Management

BEM prioritizes pollution management in accordance with ISO 14001 standards and Environmental Impact Assessment (EIA). The Company adheres to Environmental Impact Mitigation Measures and Monitoring Programs (EMP) under an organizational environmental and climate policy framework, ensuring compliance with relevant legal and regulatory to prevent environmental and surrounding communities impacts.

BEM has set short-term (annual), medium-term (by 2030), and long-term (by 2050) targets for pollution control and reduction, with controls pollution along the rail transit routes in compliance with applicable laws by monitoring pollution in terms of particulate matter and noise. Although monitoring results may be affected by pollution from external factors, the Company remains committed to pollution control and to improving the environmental conditions in the area. In 2025, performance results indicated that pollution control remained within the prescribed limits and did not exceed the established targets and standards.

Biodiversity

BEM emphasizes project design and construction at every stage, operating with awareness of potential negative impacts on communities and the environment. The Company strictly adheres to regulations, laws, and preventive, corrective and restorative measures as outlined in Environmental Impact Assessment (EIA) reports. Technology and innovation are integrated into operations, with regular monitoring measures to mitigate environmental impacts and prevent significant biodiversity disturbances.

BEM does not encroach on forest reserves, natural world heritage sites, or protected areas classified under International Union for Conservation of Nature (IUCN) categories I-IV.

In 2025, BEM conducted a review of environmental and biodiversity data from Environmental Impact Assessment (EIA) reports, both in construction phase and operation phase, for MRT Orange Line project. The data review and biodiversity risk assessment indicated a low risk level and no significant impacts on terrestrial and aquatic ecosystems. In addition, the Company conducted studies and developed biodiversity management practices aligned with international standards, including biodiversity data disclosure emphasizing systematic reporting along with preparing a Biodiversity Action Plan (BAP) covering the Company's operational areas in both expressway business and rail business to establish management frameworks, assess risks, and monitor ecosystem impact continually.

Information on incidents related to legal violations or negative environmental impacts

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

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

Energy management

Disclosure boundary in energy management in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	3
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	100.00

Information on energy management

Energy management plan

The company's energy management plan	:	Yes

Energy Management

BEM primarily relies on electricity for organizational energy consumption; therefore, the Company prioritizes reducing electricity usage by continuously integrating modern and suitable technology to support business operations. The Company also enhances energy efficiency in equipment used on expressways, rail systems, office buildings, and other operational areas, such as switching to LED lighting and installing solar power systems.

BEM also promotes energy conservation among employees at all levels and relevant stakeholders by raising awareness of its importance. The Company communicates best practices, encourage participation, and prepare energy consumption reports to support planning, development, and continuous improvement of energy management measures.

Reference link for company's energy management plan	:	https://investor.bemplc.co.th/en/sustainability/reports
Page number of the reference link	:	Year 2025

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel

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

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased for consumption	2023 : purchased electricity for consumption 225,756,514.30 Kilowatt-Hours	2025 : Reduced by 8% or 18,060,521.15 Kilowatt-Hours

Target(s)	Base year(s)	Target year(s)
Reduction of fuel consumption	2023 : fuel consumption 7,506,648.80 Kilowatt-Hours	2025 : Reduced by 8% or 600,531.90 Kilowatt-Hours
Reduction of electricity purchased and fuel consumption	2023 : energy consumption 233,263,165.48 Kilowatt-Hours	2025 : Reduced by 8% or 1,861,053.24 Kilowatt-Hours

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

Because the solar energy system installation has still been implemented and not yet been completed, consequently, the non-renewable energy consumption decreased by 0.90% in 2025, not meeting the set targets.

Overall, in 2025, BEM implemented a total of 10 energy management projects with an investment budget of approximately Baht 46.14 million. The Company was able to reduce energy costs by Baht 5.98 million, reducing total energy consumption by 1,000,159 kWh, increase renewable energy production by 226,644 kWh, reduce fuel use by a total by 39,682 liters and reduce greenhouse gas emissions by 710.87 tCO_2e.

In addition, BEM received energy-related awards at the national and regional levels, as follows:

- **Thailand Energy Awards 2025** Outstanding Award for Energy Conservation in the Controlled Building Category, organized by the Ministry of Energy to recognize organizations with outstanding achievements in energy conservation. This prestigious award is granted to organizations demonstrating strong commitment to systematic energy management and the development and implementation of projects that enhance energy efficiency while sustainably reducing environmental impacts.

"Thailand Energy Awards 2025"

- **ASEAN Energy Awards 2025** Second Runner-up, under the ASEAN Energy Efficiency and Conservation Best Practices Awards 2025, category ASEAN Best Practices Competition for Energy Management in Buildings and Industries, awarded at the ASEAN Energy Awards (AEA) 2025. This regional award recognizes organizations with outstanding performance in sustainable energy development and conservation, covering three main areas: Renewable Energy (RE), Energy Efficiency and Conservation (EE&C), and Clean Coal Technology (CCT). The award aims to promote and honor organizations with innovations that advance regional energy security and support the achievement of the ASEAN Plan of Action for Energy Cooperation (APAEC).

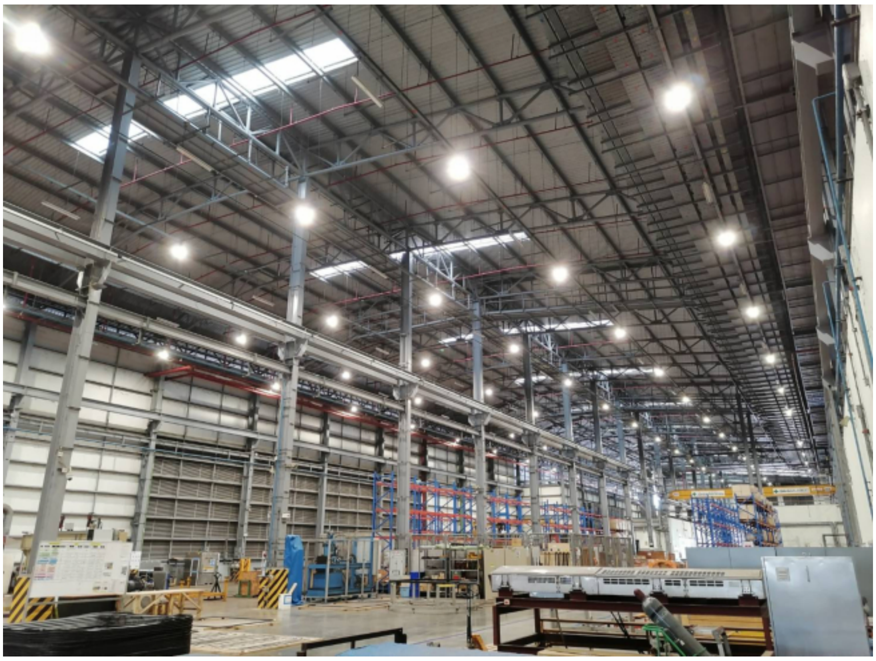
"ASEAN Energy Awards 2025"

Diagram of performance and outcomes in energy management

"Fuel Consumption Reduction through Replacement of Internal Combustion Engine Vehicles with Electric Vehicles" Project

"Electric Vehicles (EV) Replacement for Expressway Operations Vehicles" Project

LED Lighting Replacement Project on the Si Rat Expressway (SES)



Metal Halide to LED Replacement Project at the Khlong Bang Phai Depot, MRT Purple Line Project

Project to install air curtains at entrances and exits in the MRT Blue Line Project (Phase 2)

Information on electricity management

Companys electricity consumption (*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	226,394,104.30	232,312,593.47	226,018,392.64

	2023	2024	2025
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	225,756,514.30	231,658,602.47	224,634,521.28
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	637,590.00	653,991.00	1,383,871.36
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	55,137.39	56,168.42	53,546.17

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

Electricity Consumption Intensity

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Person (employee))	55,137.39000000	56,168.42000000	53,546.17000000
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Business unit)	75,464,701.43000000	77,437,531.16000000	75,339,464.21000000
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m^2)	N/A	N/A	N/A

Electricity Expense (*)

	2023	2024	2025
Total electricity expense (Baht)	964,999,740.00	932,346,416.47	836,630,429.00
Percentage of total electricity expense to total expenses (%)(**)	9.15	8.67	7.80
Percentage of total electricity expense to total revenues (%)(**)	5.63	5.25	4.76
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	235,021.86	225,422.25	198,206.69

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

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

Information on fuel management

Companys fuel consumption

	2023	2024	2025
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	700,023.00	716,909.02	626,491.61
Gasoline (Litres)	42,836.00	24,164.46	14,837.40
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard Cubic Feet)	0.00	0.00	0.00
LPG (Kilograms)	3,661.00	3,352.00	3,558.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

Additional explanation : *Not include external fuel consumption*

Companys fuel expense (*)

	2023	2024	2025
Total fuel expense (Baht)	31,663,908.00	21,756,993.50	25,553,722.10
Percentage of total fuel expense to total expenses (%)(**)	0.30	0.20	0.24
Percentage of total fuel expense to total revenues (%)(**)	0.18	0.12	0.15

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

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

Information on total energy management (electricity + fuel)

Energy Consumption

	2023	2024	2025
Total energy consumption within the organization (Megawatt-Hours)	233,900.76	239,822.20	232,541.83

Energy Consumption Intensity

	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues)(*)	0.01364751	0.01349905	0.01321937
Intensity of total energy consumption within the organization (Megawatt-Hours / Person (employee))	56.97000000	57.98000000	55.09000000
Intensity of total energy consumption within the organization (Megawatt-Hours / Business unit)	77,966.92000000	79,940.73000000	77,513.94000000

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	:	3
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	100.00

Information on water management plan

Water management plan

The Company's water management plan	:	Yes

BEM remains committed to effective water management. This commitment includes sourcing clean, safe, and sufficient water resources for business operations, promoting water conservation, and implementing internal water recycling to enhance efficiency, as well as practicing wastewater management to ensure that the discharge into public sewage systems complies with relevant standards and laws, ensuring that there is no adverse impact on the environment. The Company has consistently pursued its established water management targets in this regard. The Company set a target to reduce water withdrawal in 2025 by 8% compared to the base year 2023 (water withdrawal in 2023 was 653,162 m^3).

Reference link for company's water management plan	:	https://investor.bemplc.co.th/en/sustainability/reports
Page number of the reference link	:	Year 2025

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management	:	Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2023 : Water withdrawal 653,162.00 Cubic meters	2025 : Reduced by 8% or 52,252.96 Cubic meters

Information on performance and outcomes of water management

Performance and outcomes of water management

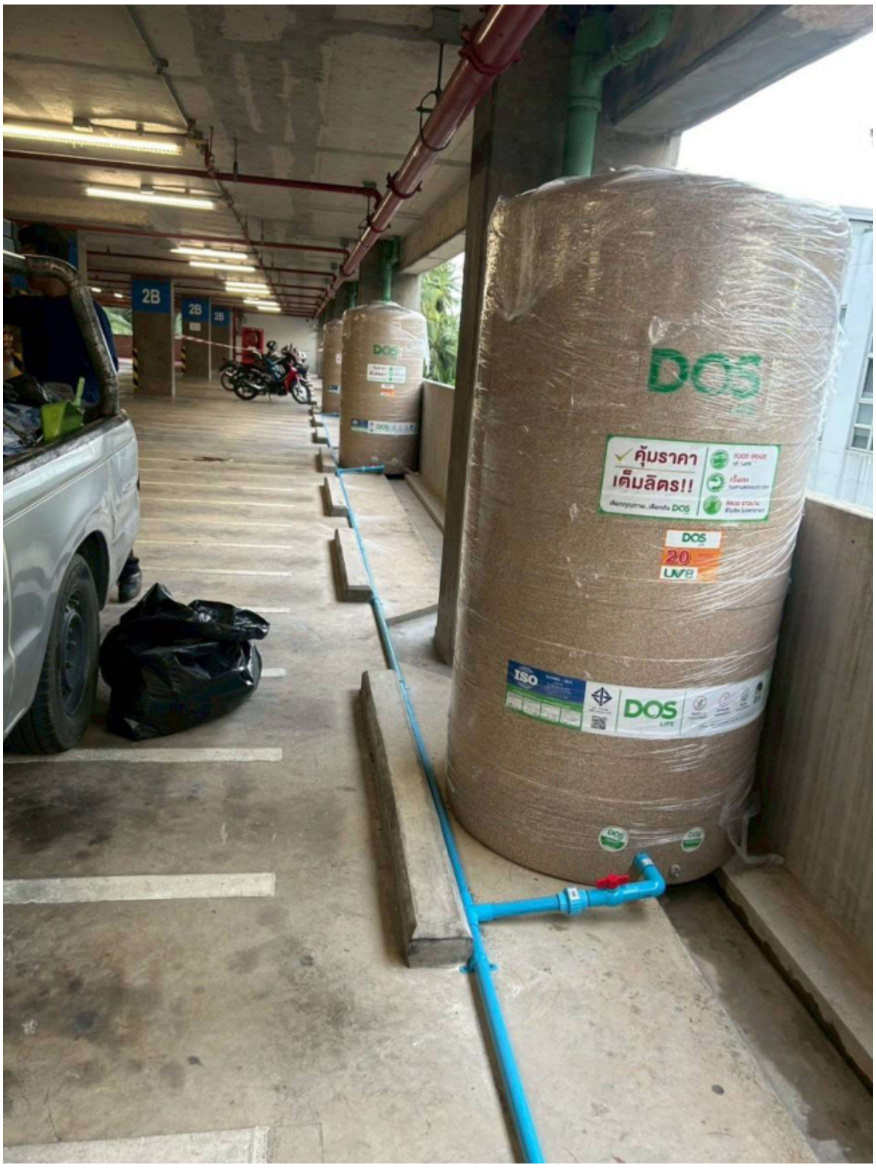
Performance and outcomes of water management	:	Yes

In 2025, BEM experienced an increase in the number of users, resulting in higher water withdrawal. As a result, the Company was unable to achieve its water reduction target. Total water withdrawal amounted to 656,327 m^3, representing an increase of 3,165 m^3 or 0.48% compared to the base year 2023. The Company reused a total of 5,739 m^3 of reclaimed and recirculated water, while 656,327 m^3 of wastewater treated to meet standards were discharged.

In addition, BEM implemented internal water management initiatives through the 'Water Recycling System for Train Washing Plants' and 'Rainwater Harvesting and Reuse' projects to reduce water withdrawal and minimize wastewater discharge to the environment.

Diagram of performance and outcomes in water management

Water Recycling System Project for Train Washing Plants



Rainwater Harvesting for Reuse

Information on water management

Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	653,162.00	794,584.00	656,327.00
Water withdrawal by third-party water (cubic meters)	653,162.00	794,584.00	656,327.00
Water withdrawal by surface water (cubic meters)	0.00	0.00	0.00

	2023	2024	2025
Water withdrawal by groundwater (cubic meters)	N/A	0.00	0.00
Water withdrawal by seawater (cubic meters)	0.00	0.00	0.00
Water withdrawal by produced water (cubic meters)	0.00	0.00	0.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	159.08	192.11	155.49
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues)(*)	0.04	0.04	0.04

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

Water discharge by destinations

	2023	2024	2025
Percentage of treated wastewater (%)	100.00	100.00	100.00
Total wastewater discharge (cubic meters)	653,162.00	794,584.00	656,327.00
Wastewater discharged to third-party water (cubic meters)	603,381.00	745,176.00	603,548.00
Wastewater discharged to surface water (cubic meters)	49,781.00	49,408.00	52,779.00
Wastewater discharged to groundwater (cubic meters)	0.00	0.00	0.00
Wastewater discharged to seawater (cubic meters)	0.00	0.00	0.00

Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	0.00	0.00	0.00

Recycled water consumption

	2023	2024	2025
Total recycled water for consumption (Cubic meters)	5,610.00	6,698.00	5,739.00

Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues)(*)	0.00000000	0.00000000	0.00000000
Intensity of total water consumption (Cubic meters / Business unit)	0.00000000	0.00000000	0.00000000
Intensity of total water consumption (Cubic meters / Person (employee))	0.00000000	0.00000000	0.00000000

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

Water withdrawal expenses

	2023	2024	2025
Total water withdrawal expense (Baht)	11,130,252.36	12,805,861.92	10,081,633.00
Total water withdrawal expense from third-party water (Baht)	11,130,252.36	12,805,861.92	10,081,633.00
Total water withdrawal expense from other sources (Baht)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total expenses (%)(*)	0.11	0.12	0.09

	2023	2024	2025
Percentage of total water withdrawal expense to total revenues (%)(*)	0.06	0.07	0.06
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	2,710.73	3,096.19	2,388.45

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	:	3
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	100.00

Information on waste management plan

Waste management plan

The company's waste management plan	:	Yes

BEM is committed to waste management based on the 3R principle; comprising Reduce, Reuse and Recycle. The Company actively promotes environmental awareness and employee engagement to enhance knowledge of waste management, waste reduction, and resource optimization. Additionally, the Company focuses on reusing waste to minimize disposal costs. The Company has set short-term targets for 2025 and medium-term targets for 2030 to reduce the amount of total waste generated, both non-hazardous waste and hazardous waste, by 8% and 28%, respectively (based on the 2023 baseline of 833 tons of total waste generated).

BEM has established strategic plans and targets for garbage and waste management. The Company initiated the Green Office Project at the Rama 9 Administration Building as the first site, serving as a model for environmental management in buildings, and starts to expand the implementation to other offices in the future. In addition, the Company has set action plans and targets to reduce general waste generated by passengers in the retail-floor areas, as well as general waste generated by employees in the office areas of BMN, a subsidiary engaged in commercial development business. The Company has also continuously implemented various waste management projects, such as the Recycle & Upcycling Project and the Orphan Waste Project, to reduce waste generation at the source and to maximize the utilization of waste from both production processes and various activities.

Reference link for company's waste management plan	:	https://investor.bemplc.co.th/en/sustainability/reports
Page number of the reference link	:	Year 2025

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management	:	Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Reduction of waste generation Waste type: Non-hazardous waste and hazardous waste	2023 : non-hazardous waste and hazardous waste 833,602.32 Kilograms	2025 : Reduced by 8% or 66,688.19 Kilograms	• Reuse • Recycle • Landfilling • Other : -

Information on performance and outcomes of waste management

Performance and outcomes of waste management

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

BEM carries out activities to reduce waste generated across various areas of the Company, including office areas and operational areas, e.g., MRT stations, through cooperation with employees and customers, as well as external organizations, in a variety of activities and formats. In addition to raising awareness among the Companys employees, the objective is also to manage garbage and waste as efficiently as possible, ensuring that each type of garbage and waste is treated and disposed of properly and appropriately, resulting in the creation of value and the reduction of costs arising from disposal processes while reducing the amount of non-hazardous waste sent to landfills. Furthermore, the Company has collected plastic waste to support environmentally friendly activities and has cooperated with its alliances to collect recyclable waste through the use of environmentally friendly electric vehicles for transportation.

In 2025, BEM set a target to reduce total garbage and waste generated by 8% from the base year 2023. However, the Company increased the number of waste bins at disposal points within the MRT stations to improve convenience for passengers. As a result, waste generated by users increased by 39.79%, making it impossible to achieve the targeted reduction in resource use and waste. The total amount of waste generated was 1,165,283.22 kilograms, which is 331,680.90 kilograms higher than the total waste generated in the base year 2023. Nevertheless, the amount of waste that was reused or recycled totaled 115,740 kilograms, representing an increase of 71,392.20 kilograms compared to the base year.

Additionally, BEM received the 2023 Green Office Award "Excellence Level" (G-Gold) from the Department of Climate Change and Environment. The Company is committed to developing the project Green Office continuously with operational plans to cover all areas of the Company to standardize Sustainability in business operations systematically and efficiently. In 2025, the Company expanded the performance of the Green Office Project to the Si Rat Expressway Control Center (CCB2), resulting the Company received **the 2025 Green Office Award "Excellence Level" (G-Gold)** for one more area of the Company.

Diagram of performance and outcomes of waste management

"Recycle & Upcycling" Project

Orphan Waste Project

Precious Waste Project

Information on waste management

Waste Generation[*]

	2023	2024	2025
Total waste generated (Kilograms)	833,602.32	1,059,804.61	1,165,283.22
Total non-hazardous waste (kilograms)	758,602.32	986,804.61	1,066,800.22
Total hazardous waste (kilograms)	75,000.00	73,000.00	98,483.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues)[**]	0.05	0.06	0.07
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues)[**]	0.04	0.06	0.06
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues)[**]	0.00	0.00	0.01

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

[**] Total revenues and expenses from consolidated financial statement

Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	44,348.00	123,986.25	115,740.20
Reused/Recycled non-hazardous waste (Kilograms)	31,948.00	32,467.75	47,180.20
Reused non-hazardous waste (Kilograms)	12,238.00	13,575.80	23,330.80
Recycled non-hazardous waste (Kilograms)	19,710.00	18,891.95	23,849.40

	2023	2024	2025
Reused/Recycled hazardous waste (Kilograms)	12,400.00	91,518.50	68,560.00
Recycled hazardous waste (Kilograms)	12,400.00	N/A	68,560.00
Percentage of total reused/recycled waste to total waste generated (%)	5.32	11.70	9.93
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	4.21	3.29	4.42
Percentage of reused/recycled hazardous waste to hazardous waste (%)	16.53	125.37	69.62

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

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	3
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	100.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The companys greenhouse gas management plan	:	Yes

BEM has established strategies, action plans, and targets for managing climate change and energy that cover activities throughout the business value chain, in order to achieve effective and aligned greenhouse gas emission reductions. The Company has established the Quality Management System Committee, the Safety Committee, and the Quality and Efficiency Management Committee to oversee quality and environmental management within the Company. In addition, the Company has established an Energy Management Working Team to oversee and implement greenhouse gas emission reduction and energy-use initiatives in various activities, such as fuel consumption, electricity consumption, water consumption, and paper consumption.

BEM has established a Science Based Targets initiative (SBTi) process to set the science-based GHG emissions reduction targets, starting with calculating GHG emissions using 2023 as the base year, which amounted to 143,834 tons CO_2e

Additional, BEM has set the short-term target for 2025 to reduce greenhouse gas emissions by 8% from the base year, equivalent to a reduction of 11,506.72 tons CO_2e, the medium-term target for 2030 to reduce greenhouse gas emissions by 28% (a reduction of 4% per year), and the long-term goal to achieve net zero greenhouse gas emissions by 2050.

Reference link for company's greenhouse gas management plan	:	https://investor.bemplc.co.th/en/sustainability/reports
Page number of the reference link	:	Year 2025

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals	:	Yes
Company's existing targets	:	Setting net-zero greenhouse gas emissions targets, Setting other greenhouse gas reduction targets

Setting net-zero greenhouse gas emissions targets

Details of setting net-zero greenhouse gas emissions targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year	Certification
Scope 1	2023 : Greenhouse gas emissions 8,059.00 tCO_2e	2025 : Reduced by 8% or 644.72 tCO_2e in comparison to the base year	2050 : Reduced by 100% or 8,059.00 tCO_2e in comparison to the base year	• Thailand Greenhouse Gas Management Organization (TGO) : Net zero • Science-based Targets (SBTi) : None
Scope 2	2023 : Greenhouse gas emissions 106,364.00 tCO_2e	2025 : Reduced by 8% or 8,509.12 tCO_2e in comparison to the base year	2050 : Reduced by 100% or 106,364.00 tCO_2e in comparison to the base year	• Thailand Greenhouse Gas Management Organization (TGO) : Net zero • Science-based Targets (SBTi) : None
Scope 3	2023 : Greenhouse gas emissions 29,411.00 tCO_2e	2025 : Reduced by 8% or 2,352.88 tCO_2e in comparison to the base year	2050 : Reduced by 100% or 29,411.00 tCO_2e in comparison to the base year	• Thailand Greenhouse Gas Management Organization (TGO) : Net zero • Science-based Targets (SBTi) : None
Scope 1-3	2023 : Greenhouse gas emissions 143,834.00 tCO_2e	2025 : Reduced by 8% or 11,506.72 tCO_2e in comparison to the base year	2050 : Reduced by 100% or 143,834.00 tCO_2e in comparison to the base year	• Thailand Greenhouse Gas Management Organization (TGO) : Net zero • Science-based Targets (SBTi) : None

Setting other greenhouse gas reduction targets

Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1	2023 : Greenhouse gas emissions 8,059.00 tCO_2e	2025 : Reduced by 8% or 644.72 tCO_2e in comparison to the base year	2030 : Reduced by 28% or 2,256.52 tCO_2e in comparison to the base year

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 2	2023 : Greenhouse gas emissions 106,364.00 tCO_2e	2025 : Reduced by 8% or 8,509.12 tCO_2e in comparison to the base year	2030 : Reduced by 28% or 29,781.92 tCO_2e in comparison to the base year
Scope 3	2023 : Greenhouse gas emissions 29,411.00 tCO_2e	2025 : Reduced by 8% or 2,352.88 tCO_2e in comparison to the base year	2030 : Reduced by 28% or 8,235.08 tCO_2e in comparison to the base year
Scope 1-3	2023 : Greenhouse gas emissions 143,834.00 tCO_2e	2025 : Reduced by 8% or 11,506.72 tCO_2e in comparison to the base year	2030 : Reduced by 28% or 40,273.52 tCO_2e in comparison to the base year

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

The Company's Greenhouse Gas Emissions

In 2025, the Companys greenhouse gas emissions amounted to 135,790.09 tCO_2e, representing a reduction of 8,043.91 tCO_2e, or 5.59%, compared with the base year 2023. This total comprised direct greenhouse gas emissions (Scope 1) of 2,901.15 tons CO_2e, a decrease of 5,157.85 tons CO_2e from the base year, indirect greenhouse gas emissions (Scope 2) of 105,182.66 tons CO_2e, a decrease of 1,181.34 tCO_2e from the base year, and other indirect greenhouse gas emissions (Scope 3) of 27,706.28 tons CO_2e, a decrease of 1,704.72 tCO_2e from the base year.

Participation in Climate Change Networks

In 2025, under the framework of the TCNN network, BEM participated in activities and projects that were in line with the network's guidelines to develop the greenhouse gas management potential of the organization, such as participatiing in the project of Greenhouse gas emissions of the industrial sector to head to Net Zero using the Science Based Target (Phase 2), organized by Thailand Greenhouse Gas Management Organization (Public Organization) or TGO together with the Center of Excellence for Eco-Energy (ECEE), and participating in the project of Low Emission Support Scheme (LESS)

Greenhouse gas emission reduction project

BEM places emphasis on reducing indirect greenhouse gas emissions from the use of electrical energy, by focusing on increasing energy efficiency, improvement of systems and equipment to be more efficient, as well as the use of renewable energy to support the reduction of greenhouse gas emissions from the Company's operations systematically, through the implementation of projects and activities, such as light blub replacement with LED project, ventilation system improvement project, air curtain installation at the entrance-exit area project, installation of solar power systems project, etc.

In addition, BEM received the **Climate Action Awards 2025 in the category of Climate Action Excellence**, which recognizes organizations with outstanding performance and leadership in climate change, at the CCI Climate Change Forum 2025, organized by the Climate Change Institute, The Federation of Thai Industries (FTI CCI). The event was held for the first time to promote and recognize organizations that have achieved tangible greenhouse gas emission reductions, encourage industrial sector participation in advancing the Net Zero target, while also promoting knowledge exchange on climate matters among various sectors.

Climate Action Awards 2025 in the category of Climate Action Excellence

Diagram of performance and outcomes in greenhouse gas management

"Solar Power System Installation on Toll Building Rooftop of the Si Rat Expressway" Project

"Solar Power System Installation on Toll Building Rooftop of the Udon Ratthaya Expressway" Project

"Solar Power System Installation at Prachim Rattaya Control Center" Project

Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	143,834.00	141,552.14	135,790.09
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	8,059.00	4,048.73	2,901.15
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	106,364.00	108,781.17	105,182.66
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	29,411.00	28,722.24	27,706.28

Greenhouse Gas Emissions Intensity

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) (*)	0.008392	0.007968	0.007719

	2023	2024	2025
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	35.03	34.22	32.17
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Business unit)	71,917.00000000	47,184.05000000	45,263.36000000
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Person (employee))	35.03000000	34.22000000	32.17000000

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

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

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

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : TUV NORD (Thailand) Co., Ltd.

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2023	2024	2025
Total reduced GHG (Metric tonnes of carbon dioxide equivalent)	3,083.11	3,414.49	4,003.08
Climate Care Platform reduced GHG (Metric tonnes of carbon dioxide equivalent)	0.00	2.00	210.00
Care the Bear Project (Metric tonnes of carbon dioxide equivalent)	1.11	0.17	0.21
Care the Whale Project (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

	2023	2024	2025
Other projects (Metric tonnes of carbon dioxide equivalent)	3,082.00	3,412.32	3,792.87
Increase Efficiency of MRT Blue Line and Purple Line (Metric tonnes of carbon dioxide equivalent)	0.00	155.45	269.74
Increase Efficiency of MRT Blue Line and Purple Line (Metric tonnes of carbon dioxide equivalent)	0.00	155.45	269.74
Increase Efficiency of MRT Blue Line and Purple Line (Metric tonnes of carbon dioxide equivalent)	0.00	155.45	269.74
Thailand Voluntary Emission Reduction Program (T-VER) to increase efficiency of Lighting System MRT Blue Line and Purple Line (Metric tonnes of carbon dioxide equivalent)	3,082.00	3,082.00	3,082.00
Thailand Voluntary Emission Reduction Program (T-VER) to increase efficiency of Lighting System MRT Blue Line and Purple Line (Metric tonnes of carbon dioxide equivalent)	3,082.00	3,082.00	3,082.00
Thailand Voluntary Emission Reduction Program (T-VER) to increase efficiency of Lighting System MRT Blue Line and Purple Line (Metric tonnes of carbon dioxide equivalent)	3,082.00	3,082.00	3,082.00
Solar Cell Project (Metric tonnes of carbon dioxide equivalent)	N/A	24.27	113.30
Solar Cell Project (Metric tonnes of carbon dioxide equivalent)	N/A	24.27	113.30
The EV Project (Metric tonnes of carbon dioxide equivalent)	N/A	89.29	97.59

	2023	2024	2025
The EV Project (Metric tonnes of carbon dioxide equivalent)	N/A	89.29	97.59
The Expressway System Efficiency Enhancement Project (Metric tonnes of carbon dioxide equivalent)	N/A	61.31	230.24
The Expressway System Efficiency Enhancement Project (Metric tonnes of carbon dioxide equivalent)	N/A	61.31	230.24

Absorption and removal of Greenhouse Gas

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

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

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

Social and Human Rights Policies and Practices

1.Social Policy

BEM is committed to conducting its business operations under the corporate social responsibility and sustainable development policy, the environmental and climate policy, the safety and hygiene policy, including the human rights policy, by taking into account the economy, society, and the environment altogether. Over the past periods, the Company has been taking care of society in various aspects, such as human rights, occupational health and safety in accordance with the Companys policies.

2.Social Practices

BEM has established social practices aimed at responding to the needs / expectations of target groups, fostering continuity, and leveraging the target group to achieve sustainable satisfaction and engagement, namely:

1) Regularly surveying/talking with communities surrounding the route regarding potential impacts in order to directly alleviate problems arising from operations.
2) Organizing activities to encourage participation from residents in the nearby communities.
3) Opening the Companys channels for receiving complaints and suggestions.
4) Establishing a complaint-receiving process, or procedure that incorporates measures for protecting complainants or those who assist in the investigation, as well as remedies for complainants.
5) Having respect for the fundamental rights of the society and communities.

3.Human Rights Policy

BEM has announced a human rights policy to serve as a guideline for directors, executives, and employees at all levels to strictly adhere to, ensuring non-discrimination based on race, color, gender, gender identity, vulnerable groups or disability, language, religion, social status, property, origin, political opinion, or any other status. This policy is in line with international standards, such as the Universal Declaration of Human Rights (UDHR) and the United Nations Guiding Principles (UNGP) on Business and Human Rights, ensuring adherence to human rights principles throughout the business value chain.

4.Human Rights Practices

1) Strictly comply with the laws and human rights principles and do not support businesses that violate human rights principles.
2) Treat all employees equally.
3) Allow all employees to enjoy equal rights at work.

Reference link for social and human rights policy and guidelines	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_en.pdf

Page number of the reference link	:	71

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	:	Yes
Changes in social and human rights policies, guidelines, and/or goals	:	Others : Employment and Labor Management Policy and Practices

In 2025, BEM prepared the Employment and Labor Management Policy and Practices to provide greater clarity and completeness in line with sustainability criteria. The Company has already presented such policy and practices to the Corporate Governance, Risk Management and Sustainable Development Committee for approval and published them in the Corporate Governance Handbook on the Companys website.

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards

Human rights management principles and standards	:	Thai Labour Standard: Corporate Social Responsibility of Thai Businesses (TLS 8001-2010) by the Ministry of Labour, The UN Guiding Principles on Business and Human Rights, ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy, Others : (Universal Declaration of Human Rights : UDHR , United Nations Global Compact : UNGC ,ILO Declaration on Fundamental Principles and Rights at Work , General Data Protection Regulation : GDPR

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process	:	Yes

BEM has implemented the Human Rights Due Diligence (HRDD) process, provided communication channels and grievance mechanisms for human rights-related complaints, and established appropriate measures to mitigate, correct, and remedy impacts that arise. The HRDD process consists of five main steps as follows:

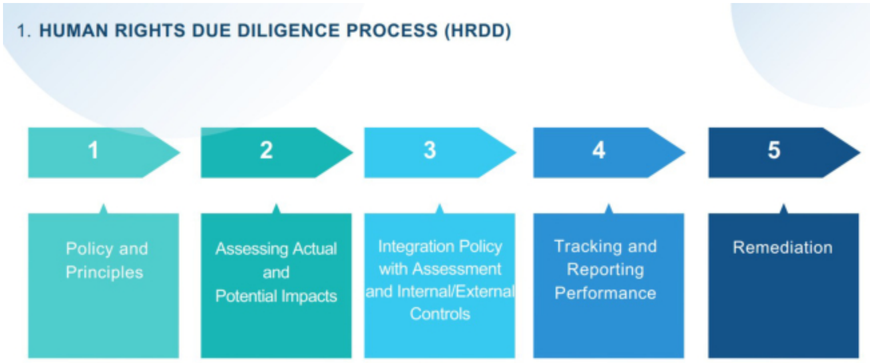
1. Announcement of the Companys human rights policy and principles
2. Assessment of actual impacts or potential impacts arising from the Companys activities
3. Integration of the policy with the assessment, including internal and external control mechanisms
4. Monitoring and reporting of implementation results
5. Corrective actions and remedies

Reference link for the information and an HRDD	:	https://admin.bemplc.co.th//Upload/web_file_manager_29

process 848_1720404889_31157_file1.pdf

Page number of the reference link : 1-18

HRDD process diagram



Human Rights Due Diligence Process (HRDD)

Information on other social management

Plans, performance, and outcomes related to other social management

Social Management Plan, Performance, and Outcomes

Equality and Respect for Human Rights within the Company

BEM places importance on maintaining and promoting diversity among employees by strictly complying with labor laws and human rights principles. The Company does not support any business that violation these principles in any form. Such practices are outlined in the Companys Code of Conduct under the section on Responsibilities for Executives and Staff, which addresses fair employment, equal treatment, and non-discrimination in all aspects, including race, religion, origin, gender, age, social status, education, or political views. The Company also ensures equal opportunities for persons with disabilities and the elderly. This diversity supports the exchange of ideas, cultures, perspectives, and experiences, contributing to effective knowledge management (KM) within the organization.

BEM also recognizes the importance of healthcare and the quality of life improvment for persons with disabilities and impairments. The Company promotes employment opportunities to enable them to demonstrate their potential and capabilities, generate income, and become self-reliant, in accordance with the Persons with Disabilities Empowerment Act B.E. 2550 (2007). In 2025, the Company employed a total of 39 persons with disabilities and/or caregivers under Section 35 of the Act, working in various organizations such as Austic Thai Foundation, Sharing Club for Intellectual Disability Children, and Thailand Labour with Disability Federation.

In addition, BEM recognizes the importance of social diversity and actively supports Diversity and Inclusion (D&I), belieing that diversity fosters creativity and drives innovation, as well as a variety of perspectives that contribute to more comprehensive development and problem-solving. Therefore the Company promotes equal treatment of employees at all levels, providing equal work opportunities, compliance with labor law standards for working hours, fair compensation and benefits. and the right to form group and established clubs.

Furthermore, BEM prioritizes employee's quality of life by providing additional welfare and facilities such as marriage benefits for emploees of all genders, including LGBTQIA+ employees, employee accomodation in all areas, employee uniforms, exercise facilities, and medical supplies. A welfare committee elected by employees represents staff in gathering feedback and proposing improvements on welfare and working conditions to management.

Equal Access to Services

BEM is committed to providing equal access to services for all passenger groups, including the general public and those requiring special assistance, such as children, the elderly, and persons with disabilities. The Company adopts Universal Design principles in infrastructure and service facilities across stations and trains. Facilities include passenger lifts, escalators, ramps, wheelchair spaces on trains, tactile paving for the visually impaired, designated waiting areas, accessible restrooms, parking spaces, signage, and symbols. Station staff also provide assistance to ensure safety and convenience for all passengers. In addition, guide dogs for visually impaired passengers are allowed in stations, and bicycles or foldable mobility devices are permitted to support public transport usage.

Human Rights Management for Society and Communities

BEM supports community and social activities by identifying communities that are affected or may be affected by its operations. These include communities near depots, expressways, and railway routes. The Company classifies these communities into three tiers:

- Tier 1: Sensitive communities directly affected by operations
- Tier 2: Communities likely to be affected in the future
- Tier 3: Communities surrounding expressway and railway routes

BEM conducts surveys to assess community needs, expectations, and potential impacts. Feedback is collected through complaint channels and community engagement activities. The information is analyzed to improve measures and reduce both direct and indirect impacts.

In 2025, BEM received 5 human rights-related complaints from communities. These were categorized as follows:

- 1 case related to expressway communities: concerning waste and debris management after tree trimming along the route. The issue was resolved to improve cleanliness and reduce community impact.
- 4 cases related to railway and depots communities: including noise complaints from ventilation equipment near MRT Lat Phrao Station. The Company investigated and implemented corrective actions to control noise levels and minimize impact.

Examples of Projects Undertaken by the Company in 2025:

• Priority Lift Campaign

BEM implemented a campaign encouraging passengers to give priority to special needs passengers in using lifts at MRT stations. These include the elderly, persons with disabilities, pregnant women, and passengers with strollers. Awareness signage was installed to request cooperation from the public. In 2025, the project was expanded to 5 additional stations, increasing from 5 to 10 stations in total. This initiative supports equal access to public transport and promotes a caring and inclusive society.

• Human Rights Awareness Promotion Project

BEM continuously promotes human rights awareness to ensure employees understand and apply human rights principles and the Human Rights Policy. Training programs were conducted for employees, business partners, contractors, and stakeholders. In 2025, 100% of employees received human rights awareness training and acknowledged related topics in the Code of Conduct and policies. Human rights risk assessments also covered 100% of Significant Tier-1 suppliers and contractors. A total of 3,713 employees participated in the training, and all employees passed the assessment with a 100% pass rate.

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

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

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

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	3
Actual number of disclosure boundaries	:	3
Data disclosure coverage (%)	:	100.00

Information on employees and labor management plan

Employees and labor management plan

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

Human Capital Development Framework

BEM has continuously adopted the Human Capital Development Framework, covering six areas, as the basis for its ongoing operations: competency management, talent management, career management, corporate culture, employee engagement, and knowledge management.

In 2025, BEM reviewed and defined the Human Resource Management Strategy 20242028 to strengthen the Companys competitiveness in both the present and the future. The Company has established strategic human resource directions aligned with its corporate management direction, together with action plans and relevant sub-plans, to support comprehensive human resource management and development.

This strategy serves as an important process for promoting and developing the capabilities of employees within the Company, based on five major principles under three strategic drivers, namely People, Process, and Technology, to support business operations and the sustainable growth of the Company.

Fair Compensation for Employees

Competitive compensation and benefits are provided, considering job characteristics, responsibilities, and performance, under the principle of *Equal Pay for Equal Work* to promote fairness and incentivise employee performance.

BEM conducts employee performance appraisals once a year based on a 90-degree evaluation from direct supervisors and has implemented a Performance Management System (PMS) to support continuous performance improvement, while ensuring transparency and a clear understanding of appraisal criteria.

Employee performance is classified into five levels to facilitate improvement and development, namely 1. Outstanding, 2. Exceed Standard, 3. Standard Met, 4. Require Little Supervision, and 5. Need Improvement.

The appraisal results are also used as part of compensation determination, including salary adjustments and annual bonus payments, to ensure remuneration appropriately reflects performance. This approach helps motivate employees to enhance their capabilities, while strengthening morale and employee engagement on a continuous basis.

Employee Training and Development

Employees are a key factor in driving business. To accommodate changes and business expansion, as well as strengthen competitive capability, BEM places importance on continuously developing the competency of employees at all levels in accordance with the corporate capacity development plan. The Company formulates training and development plans covering employees at all levels under the Academy Framework, which consists of work-related courses and annual refresher training to enhance employees knowledge and skills. Personnel development is implemented under the Personnel Development Policy, with a focus on four aspects, namely Work Skill, People Skill, Keeping Pace with the World, and Organization Demand Fulfilment.

In order to optimize the efficiency of capacity development and ensure a clear operational direction, BEM has established a training matrix aligned with the competencies, knowledge, and skills of each functional group and organizational structure. The Company also conducts competency gap analysis to assess training needs and support effective training and development planning.

In addition, BEM has developed an Individual Development Plan (IDP) as a guideline for enhancing employees knowledge, capabilities, and skills appropriate to their job positions, while supporting the design of training and development programmes that strengthen operational capacity in line with the Companys requirements. Training curriculum is reviewed and updated at least every two years, or when there are changes in the organizational structure, covering profession-specific courses, legally required training, and programmes aimed at developing knowledge and skills. This ensures employees receive modern and up-to-date training that is appropriate to their roles, line of work, and aligned with the Companys business needs.

Promoting Employee Relations and Engagement

BEM is committed to continuously strengthening its corporate culture by establishing the iCulture Team, consisting of representatives from each department. This team serves as a key mechanism to drive, communicate, and encourage employee participation in corporate culture activities.

The iCulture Team holds meetings every two months to exchange ideas and gather feedback in order to develop activities that align with the working context of each department. Activities include programs such as SACTL in Action, which are conducted in collaboration with supervisors to define desirable behaviors aligned with corporate culture. These are communicated through operational manuals.

BEM also provides the BEM Culture Role Model program for supervisors to serve as role models within the organization, as well as the SACTL in You program to educate and promote behaviors aligned with the Companys culture.

Migrant / Foreign Labor

BEM applies employment and labor management policy and practices in accordance with international human rights standards, based on fairness, equality, and non-discrimination. Discrimination based on race, nationality, ethnicity, skin color, ancestry, religion, social status, age, gender, sexual orientation, disability, political views, marital status, or any other differences is strictly prohibited.

Employment decisions are based solely on qualifications, capabilities, and experience relevant to the position, without discrimination against applicants.

Child Labor

BEM strictly complies with employment and labor management policy and practices by not employing child labor below the legal minimum age. The Company does not hire or support the employment of individuals under 15 years of age.

In cases where individuals aged between 15 and 18 participate as volunteers in social projects, BEM ensures that they are not assigned hazardous work or exposed to unsafe environments. Tasks are assigned appropriately based on age, maturity, skills, and capabilities.

Occupational Health and Safety

BEM has established health and safety policy and practices, along with an occupational health and safety management system that applies to employees, contractors, and suppliers operating within the Companys premises. The policy and management systems comply with the Occupational Safety, Health and Work Environment Act B.E. 2554 (A.D. 2011). Additionally, the rail business's occupational health and safety management system is ISO 45001 certified, and the Company plans to extend ISO 45001 certification to the expressway business by 2027.

Reference link for employee and labor management plan : https://sustainability.bemplc.co.th/Humancap?lang=en

Page number of the reference link : Page 1

Information on setting employee and labor management goals

Setting employee and labor management goals

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

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Others : No Less than 75%	Engagement and Happiness	2023: Engagement and Happiness	2025: Engagement and Happiness No Less than 75%

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management : Yes

In 2025, BEM continuously enhanced its internal Knowledge Management (KM) system. Employees were encouraged to participate in knowledge-sharing activities, exchange experiences, and provide feedback on organizational knowledge within their departments. This approach fosters a learning culture across the organization and supports the development of a Learning Organization.

BEM continues to embed its core corporate culture as a key driver to align all employees toward common goals and ensure sustainable growth. The S A C T L culture framework guides operations, covering Safety Awareness, Accountability, Customer Orientation, Teamwork, and Learning. This framework promotes safety awareness, responsibility, service excellence, effective teamwork, and continuous self-development, strengthening employees professionalism and performance.

In 2025, BEM implemented several employee development and well-being initiatives, including:

Training Programs

BEM provided a wide range of training programs for executives and employees at all levels through appropriate channels and formats. In total, more than 600 training courses were delivered, with a total budget of 7.33 million baht. The Company set a target of 40 training hours per employee per year (equivalent to 5 training days). In 2025, the actual training expense was 5.54 million baht. Employees achieved an average of 61.40 training hours per person per year (7.68 days), exceeding the target. When classified by gender, the average training hours were 72.54 hours per male employee per year and 53.94 hours per female employee per year. Training effectiveness was evaluated through attendance and post-training assessments to ensure knowledge and skill improvement. Satisfaction surveys showed an average score of 97.40%, reflecting a very high level. This contributed to improved employee engagement and job performance compared to the previous year. Key training programs included SACTL in You (corporate culture), Green Office, Happy Retirement, safe forklift operations (Warehouse Forklift and Reach Truck), and Cost Estimation and Cost Control in Construction.

E-Learning and Hybrid Learning Programs

BEM continues to promote a learning organization through its E-Learning platform, offering both job-related and general courses to enhance employees knowledge, skills, and competencies. This supports the Anywhere Learning concept. To support business expansion, an increasing number of employees, and diverse work locations, the Company has implemented a Hybrid Learning model. Employees can engage in self-learning via E-Learning and attend classroom training with instructors. This approach improves learning efficiency while reducing time and costs. Currently, more than 65 courses are offered in a hybrid format. In addition, the Company promotes continuous learning through initiatives such as the E-Book: The More You Read, The More You Gain campaign.

Employee Engagement Programs

BEM implemented various employee engagement programs such as;

Happy Unit Activity: BEM organizes Happy Unit Activities 12 times per month in both online and on-site formats to strengthen relationships and promote corporate culture. For on-site activities, management representatives and the SACTL team visit various departments and work locations, allowing employees to interact, receive updates, and access relevant information.

Budding to Blooming Songkran Activity 2025: BEM organized this activity to preserve Thai cultural traditions while promoting happiness and unity within the organization. Employees from various departments participated in activities together and were able to relax during an important Thai festival. Activities included dressing in Songkran-themed attire to reflect Thai identity, as well as water blessing ceremonies for senior staff and executives to show respect and receive blessings for the Thai New Year.

Mental Health Check Program

BEM provides mental health consultation services by professional psychologists to support employees well-being. Employees can access close and confidential counseling to help relieve stress and prevent mental health issues that may affect work and quality of life. In addition, monthly online mental health knowledge sessions are conducted via the HR4U platform to improve accessibility. In 2025, the Company organized 9 mental health sessions, and the consultation platform was used 56 times, totaling 28 hours. The overall employee well-being score was 74.67%, slightly below the target of no less than 75%.

Happy Retirement Program

BEM organized the Happy Retirement program to express appreciation and recognize the dedication and contributions of retiring employees. The event included performances by employee representatives, farewell speeches, appreciation messages, souvenir presentations, group photo sessions, and shared meals. The program also provided opportunities for retirees, colleagues, and management to spend time together in a warm and memorable atmosphere, strengthening long-term relationships with the organization.

One Team, One Goal: Commitments to Excellence Program

BEM implemented this program to recognize and honor employees who demonstrate exemplary performance, positive attitudes, and behaviors aligned with the Companys values and culture. These employees create positive impact for the organization, colleagues, customers, passengers, and society. Employees who are nominated and meet the defined criteria are recognized at the organizational level and presented as role models of desired behaviors. This reflects their commitment to corporate values, contribution to the greater good, and active participation in strengthening corporate culture both internally and externally.

Through its continuous efforts in employee development and well-being, in 2025 BEM received prestigious awards at the HR Excellence Awards 2025, organized by Human Resources Online, Singapore, for the second consecutive year:

- Gold Award: Excellence in Workplace Wellbeing; recognizing the Companys strong commitment to employee well-being, resulting in improved job satisfaction, higher work performance, and increased employee retention.
- Bronze Award: Excellence in Employee Advocacy and Brand Ambassadors; recognizing the Companys efforts in encouraging employees to act as brand advocates and ambassadors, supporting organizational values, vision, mission, and employer branding.
- Bronze Award: Excellence in Employee Engagement; recognizing effective strategies in enhancing employee engagement and motivation, resulting in higher job satisfaction, improved performance, and employee retention, with a strong focus on employee voice and recognition.

Diagram of performance and outcomes for employee and labor management

HR Excellence Awards 2025

Information on employment

Employment

	2023	2024	2025
Total Employment (Person)	4,106	4,136	4,221
Percentage of employees to total employment (%)	100.00	100.00	100.00

	2023	2024	2025
Total employees (persons)	4106	4136	4221
Male employees (persons)	2418	2449	2489
Percentage of male employees (%)	58.89	59.21	58.97
Female employees (persons)	1688	1687	1732
Percentage of female employees (%)	41.11	40.79	41.03

Number of employees categorized by age

	2023	2024	2025
Total number of employees under 30 years old (Persons)	885	738	689
Percentage of employees under 30 years old (%)	21.55	17.84	16.32
Total number of employees 30-50 years old (Persons)	2,905	3,026	3,101
Percentage of employees 30-50 years old (%)	70.75	73.16	73.47
Total number of employees over 50 years old (Persons)	316	372	431
Percentage of employees over 50 years old (%)	7.70	8.99	10.21

Number of male employees categorized by age

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	483	404	383
Percentage of male employees under 30 years old (%)	19.98	16.50	15.39
Total number of male employees 30-50 years old (Persons)	1,731	1,801	1,824

	2023	2024	2025
Percentage of male employees 30-50 years old (%)	71.59	73.54	73.28
Total number of male employees over 50 years old (Persons)	204	244	282
Percentage of male employees over 50 years old (%)	8.44	9.96	11.33

Number of female employees categorized by age

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	402	334	306
Percentage of female employees under 30 years old (%)	23.82	19.80	17.67
Total number of female employees 30-50 years old (Persons)	1,174	1,225	1,277
Percentage of female employees 30-50 years old (%)	69.55	72.61	73.73
Total number of female employees over 50 years old (Persons)	112	128	149
Percentage of female employees over 50 years old (%)	6.64	7.59	8.60

Number of employees categorized by position

	2023	2024	2025
Total number of employees in operational level (Persons)	3,465	3,505	3,597
Percentage of employees in operational level (%)	84.39	84.74	85.22

	2023	2024	2025
Total number of employees in management level (Persons)	590	580	573
Percentage of employees in management level (%)	14.37	14.02	13.57
Total number of employees in executive level (Persons)	51	51	51
Percentage of employees in executive level (%)	1.24	1.23	1.21

Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	2,044	2,085	2,138
Percentage of male employees in operational level (%)	84.53	85.14	85.90
Total number of male employees in management level (Persons)	341	330	320
Percentage of male employees in management level (%)	14.10	13.47	12.86
Total number of male employees in executive level (Persons)	33	34	31
Percentage of male employees in executive level (%)	1.36	1.39	1.25

Number of female employees categorized by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	1,421	1,420	1,459
Percentage of female employees in operational level (%)	84.18	84.17	84.24

	2023	2024	2025
Total number of female employees in management level (Persons)	249	250	253
Percentage of female employees in management level (%)	14.75	14.82	14.61
Total number of female employees in executive level (Persons)	18	17	20
Percentage of female employees in executive level (%)	1.07	1.01	1.15

Significant changes in the number of employees

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

Number of male employees working in Thailand

	2023	2024	2025
Total male employees working in Thailand (Person)	2,418	2,449	2,489
Bangkok Metropolitan (Person)	2,271	2,300	2,340
Northern (Person)	10	10	10
Central (Person)	63	60	64
Northeastern (Person)	46	50	48
Southern (Person)	9	11	11
Eastern (Person)	19	18	16

Number of female employees working in Thailand

	2023	2024	2025
Total female employees working in Thailand (Person)	1,688	1,687	1,732
Bangkok Metropolitan (Person)	1,625	1,625	1,667
Northern (Person)	5	3	4
Central (Person)	27	28	28
Northeastern (Person)	18	17	19
Southern (Person)	7	7	7
Eastern (Person)	6	7	7

Number of employees working abroad

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

Employment of workers with disabilities

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

	2023	2024	2025
Total female employees with disabilities (persons)	0	0	0
Percentage of disabled employees to total employees (%)	0.00	0.00	0.00
Total number of workers who are not employees with disabilities (persons)	0	0	0
Contributions to empowerment for persons with disabilities fund	Yes	Yes	Yes

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
Total employee remuneration (baht)	2,398,256,228.57	2,541,550,458.82	2,575,972,584.49
Total male employee remuneration (baht)	1,466,156,874.77	1,566,558,735.74	1,562,607,132.37
Percentage of remuneration for male employees (%)	61.13	61.64	60.66
Total female employee remuneration (baht)	932,099,353.80	974,991,723.08	1,013,365,452.12
Percentage of remuneration for female employees (%)	38.87	38.36	39.34
Average of remuneration of employees (Baht/persons)	584,085.78	614,494.79	610,275.43
Average of remuneration for male employees (Baht/persons)	606,351.06	639,672.82	627,805.20
Average of remuneration for female employees (Baht/persons)	552,191.56	577,944.12	585,083.98
Rate of average of remuneration between female employees and male employees	0.91	0.90	0.93

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

BEM manages the PVD for its employee as an optional savings and financial security scheme. Employee who enroll as PVD members may select an investment plan and a monthly employee contribution rate ranging from 3 percent to 15 percent, together with the Companys employer contributions at the same rate, subject to a cap of not exceeding 10 percent, depending on the employees years of membership and the staffs contribution rate, in accordance with the Companys requirements. In this regard, the Company selects the PVD manager by considering the investment policy and returns of the companies applying to act as the PVD manager. The Company regularly reviews the investment performance of the PVD manager on an annual basis.

Reference link to provident fund management policy and guidelines : https://admin.bemplc.co.th/Upload/CorporateGovernance_en.pdf

Page number of the reference link : 121

Overview of methods for determining employee and employer contribution Rates

Employees who enroll as PVD members may select an investment plan and a monthly employee contribution rate ranging from 3 percent to 15 percent, together with the Companys employer contributions at the same rate, subject to a cap of not exceeding 10 percent, depending on the employees years of membership and the employees contribution rate, in accordance with the Companys requirements. Employees who are members of the PVD are entitled to receive benefits from the PVDs management in proportion to the amount of their respective accumulated contributions in the PVD. In respect of the subsidiaries, employer contributions are made at the same rate as the employees contributions, subject to a cap of not exceeding 5 percent.

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

Participation in provident fund membership

Details of provident fund participation

Number of employees joining in PVD (persons)

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	3927	3970	4125
Number of employees joining in PVD (persons)	3000	3284	3354

	2023	2024	2025
Number of PVD members / Total employees (%)	73.06	79.40	79.46
Number of PVD members / Total eligible employees (%)	76.39	82.72	81.31

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	105,954,427.88	102,952,880.41	109,664,627.88
Total amount of provident fund contributed by employee (baht)	125,892,312.76	129,382,337.96	142,870,165.16

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
BANGKOK EXPRESSWAY AND METRO PUBLIC COMPANY LIMITED	Yes	4,221	4,125	3,354	79.46	81.31

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

Policy and guidelines on promoting savings through the provident fund for non-participating employees (PVD)	:	Facilitating automatic PVD enrollment for new employees, Initiatives to encourage employees to achieve sufficient retirement savings, Providing education or information on selecting appropriate investment policies

Facilitating automatic PVD enrollment for new employees

New employee are provided with complete and detailed information on the PVD, including membership benefits and the enrollment procedures.

Initiatives to encourage employees to achieve sufficient retirement savings

BEM organized training for employees to prepare for retirement, under the topic "Retire with Confidence: Plan Your Finances and Benefits." The training covered details on investment planning/money management, retirement benefits and welfare, laws and taxes for retirees, provident fund, and social security.

Providing education or information on selecting appropriate investment policies

The fund committee possesses a thorough understanding of investment matters and is capable of considering investment policies appropriate to the Company's objectives. Fund managers monitor investment management and update member information to analyze consistency with appropriate investment risks.

Information on employee development

Employee training and development

	2023	2024	2025
Employee development plans as part of annual performance reviews	No	No	No
Average employee training hours (Hours / Person / Year)	42.85	41.40	61.40
Total amount spent on employee training and development (Baht)	4,170,950.69	3,269,918.15	5,539,408.23
Percentage of training and development expenses to total expenses (%)(*)	0.000395	0.000304	0.000517
Percentage of training and development expenses to total revenue (%)(*)	0.000243	0.000184	0.000315

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

Information on safety, occupational health, and work environment

Number of working hours

	2023	2024	2025
Total number of hours work (Hours)	8,052,141.00	8,114,284.00	8,024,226.00
Total number of hours worked by employees (Hours)	8,052,141.00	8,114,284.00	8,024,226.00

Statistic of accident and injuries of employees from work

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)	2	5	4
Total number of employees that lost time injuries for 1 day or more (Persons)	2	0	3
Percentage of employees that lost time injuries for 1 day or more (%)	0.05	0.00	0.07
Total number of employees that fatalities as a result of work-related injury (Persons)	0	0	0
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (Persons / 1 million-manhours)(*)	0.25	0.00	0.37
Lost time injury frequency rate (LTIFR) (Persons / 200,000 manhours)(**)	0.05	0.00	0.07

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

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

Information on promoting employee relations and participation

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	271	202	138
Total number of male employee turnover leaving the company voluntarily (persons)	115	89	85
Total number of female employee turnover leaving the company voluntarily (persons)	156	113	53

	2023	2024	2025
Proportion of voluntary resignations (%)	6.60	4.88	3.27
Percentage of male employee turnover leaving the Company voluntarily (%)	42.44	44.06	61.59
Percentage of female employee turnover leaving the Company voluntarily (%)	57.56	55.94	38.41

	2023	2024	2025
Evaluation result of employee engagement	Yes	Yes	Yes

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee, Others : Establishing a club

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://admin.bemplc.co.th/Upload/CorporateGovernance_en.pdf
Page number of the reference link	:	63, 100

Responsible sales and marketing policy and guidelines

Responsible sales and marketing policy and guidelines	:	Yes
Responsible sales and marketing guidelines	:	Marketing communications that respect the law, adhere to relevant regulations, and consider consumer rights.
Reference link for responsible sales and marketing policy and guidelines	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	75, 113

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, Appropriate marketing communications through digital channels, Others : Providing opportunities for service users to visit the operation and management of the company
Reference link to policy and guidelines on communicating the impact of products and services to customers / consumers	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	75, 113

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

BEM is committed to providing services that are of quality, standardized, and reliable, while also taking into account customers health and safety of life and property, fairness, and the safeguarding of customer information. The Company monitors and measures customer satisfaction to develop and improve services, as well as advertising, public relations, and sales promotions. The Company is committed to responding to customer needs so that customers can access transport systems and routes that reduce travel time in Bangkok and its vicinity. The Company has continuously implemented projects/action plans to improve expressway services and MRT rail operations, as well as commercial development, to ensure that customers receive convenient and prompt services that are safe in accordance with international standards.

- **Responsible Production and Service Delivery to Customers**

  The Companys core mission is to provide mass transit services; therefore, BEM recognizes the importance of service quality to meet customers needs or expectations so that they can reach their destinations safely, conveniently, promptly, and reliably, while also enhancing peoples quality of life in travel. For this reason, the Company aims to maintain service quality in accordance with international standards and to continuously improve its services. The Company has established policies to demonstrate its commitment to continuously improving work processes and service quality, covering improvements in customer service quality and operational performance, with the aim of becoming one of the worlds leading mass transit service providers.
- **Communication of Information on Product and Service Impacts to Customers/Consumers** BEM provides multiple communication and feedback channels to continuously improve its services. Feedback received is forwarded to relevant work units for appropriate corrective actions and improvements, as well as for service quality assessment, and will be applied to the Companys business plans going forward.
  - Information Service Center: Tel. +66 (0)2 624 5200; Monday-Friday at 07:00-20:00 hrs.; Saturday-Sunday and public holidays at 08:00-17:00 hrs.
  - E-mail: crc@bemplc.co.th
  - LINE Application: @bemofficial
  - Service channels for expressway users/passengers: toll plaza buildings / MRT stations
  - Facebook: BEM Bangkok Expressway and Metro
  - X: BEM Bangkok Expressway and Metro
  - TikTok: bem_expressway_metro
  - Instagram: mrt_bangkok
- **Enhancing Customer Satisfaction and Strengthening Customer Relationships** BEM has designated customer relationship management as one of its operational strategies to enhance customer relationships and customer satisfaction. The Company conducts annual customer satisfaction and customer engagement surveys and uses feedback, concerns, and/or expectations to continuously improve the transport systems organizational infrastructure services. This is to deliver services that are safe, convenient, rapid, reliable, punctual, efficient, and accessible to all customer groups, as well as to create business competitiveness, with the aim of becoming a leading, fully-integrated transportation service provider in Thailand and ASEAN.
- **Customers Personal Data Protection** BEM places importance on rights relating to personal data, data protection, and safe usage. The Company has established the Personal Data Protection Policy and practices to ensure compliance with the Personal Data Protection Act B.E. 2562 (2019) and has communicated such policy and practices to all employees for acknowledgement and strict compliance.

The Company has also published such policy and practices to external stakeholders through the Privacy Data Center on the Companys website. In additions, the Company has appointed a Personal Data Protection Committee under the supervision of the Deputy Managing Director Administration, who has been appointed as the Chairman of the Personal Data Protection Committee and a Data Protection Officer (DPO). Their key duties are to establish or review the Personal Data Protection Policy and practices and to continuously monitor the implementation of personal data protection measures in accordance with the Companys information security measures and as required by law.

Reference link for company's customer management plan : https://sustainability.bemplc.co.th/Crm?lang=en

Page number of the reference link : Page 1

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	Customer Satisfaction (%) Customer Engagement (%) Customer Complaint Rate (cases per 100,000 trips/passengers)	2023: Customer Satisfaction Rate ≥92% Customer Engagement Rail Business ≥80% Customer Complaint Rate Expressway Business (cases per 100,000 trips) ≤0.15 Customer Complaint Rate Rail Business (cases per 100,000 passengers) ≤0.15	2025: Customer Satisfaction Rate ≥98% Customer Engagement Rail Business ≥80% Customer Complaint Rate Expressway Business (cases per 100,000 trips) ≤0.15 Customer Complaint Rate Rail Business (cases per 100,000 passengers) ≤0.15

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

- **Expressway Business:**

In 2025, BEM conducted a customer satisfaction survey of expressway users for the expressway business (Prachim Ratthaya Expressway) through questionnaires with a sample size of 1,479 respondents. Key assessment areas included: services provided by toll collector staff, services provided by staff at toll plaza buildings, and the physical conditions of the expressway (toll plazas and toll plaza buildings).

The survey results indicated that the overall satisfaction was at the very satisfied level, representing 95.86%, comprising satisfaction with toll collector staff services of 96.50%, satisfaction with staff services at toll plaza buildings of 96.88%, and satisfaction with the physical conditions of the expressway of 94.82%. The customer complaint rate for the expressway business was 0.01 cases per 100,000 trips, which met the established target. No urgent issues requiring immediate corrective action were identified. However, areas for improvement in 2025 include toll fee discounts, for which the Company has implemented promotional discount programs for expressway users.

- **Rail Business:**

  BEM conducted a passenger satisfaction and engagement survey for the Blue Line and Purple Line through questionnaires, based on the European Standard for public transport service quality measurement (Concept of European Standard: EN 13816) and the Principle of the Service Quality Loop. The assessment covered key dimensions, including comfort, speed, reliability and punctuality, safety, and accessibility to information and personnel.

  The survey results for 2025 indicated that passenger satisfaction with the Blue Line and Purple Line services was 99.92% and 99.90%, respectively. Passenger engagement for the Blue Line and Purple Line was recorded at 88.21% and 79.74%, respectively. The customer complaint rate for the rail business was 0.03 cases per 100,000 passengers, which met the established target.

  No urgent issues requiring immediate corrective action were identified. However, the Company has incorporated feedback from the 2025 survey, particularly regarding the adequacy of ticket issuing machines, into its operational improvement considerations. The Company has enhanced payment channels by upgrading ticket issuing machines to support QR Code (PromptPay) payments, enabling faster transactions and reducing waiting times for ticket issuance.

- **Commercial Development Business:**

  In 2025, BEM conducted a customer satisfaction survey of retail-floor tenants through an online questionnaire with 88 respondents. The survey results indicated an overall satisfaction rate of 85.71%, respectively.

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

Companys channels for receiving complaints from customers/consumers	:	Yes
Telephone	:	0 2624 5200
Fax	:	-

Email	:	crc@bemplc.co.th
Companys website	:	https://www.bemplc.co.th/
Address	:	Bangkok Expressway and Metro Public Company Limited Metro Business (Branch office 2) 189 Rama IX Road, Huai Khwang, Bangkok 10310 Thailand.

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies	:	Yes
Reference link for community development and engagement policies	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_en.pdf
Page number of the reference link	:	70, 75

Information on community and social management plan

Community and social management plan

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

BEM has established a Corporate Social Responsibility Strategy (CSR Strategy) focusing on improving quality of life and well-being, placing importance on safety in parallel with climate and environmental stewardship. Under the strategy, the Company promotes happiness in three dimensions as follows:

1. HAPPY JOURNEY:
   Focusing on maintaining service quality and safety as well as promoting safety culture, health, and public health for communities and society; with the goal of achieving zero fatal accidents per year and engaging more than 10,000 people in the Companys CSR health promotion programs by 2028.
2. HAPPY LIVING SOCIETY:
   Improving the quality of peoples life in communities and society through participation in issues relating to education, youth, art, culture, religion, and tourism, and support for the elderly and disabled groups, including building good relations with stakeholders; with the goal of benefiting or engaging more than 100 communities/societies in the Companys CSR projects by 2028.
3. HAPPY PLANET:
   Reducing environmental impacts and climate change through innovation and technology for the environment, clean energy, and efficient waste management; with the target to support the national target of achieving net-zero greenhouse gas emissions (Net Zero) by 2050.
   These are aligned with the Companys mission to enhance the peoples quality of life and to develop modern, convenient, rapid, reliable, and punctual service quality and efficiency, with due regard to good corporate governance and responsibility toward society and the environment under sustainability principles.

Reference link for company's community and social management plan	:	https://www.bemplc.co.th/SocialRespon?lang=en
Page number of the reference link	:	1

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals : Yes

Details of community and social management goal setting

Target(s)	Indicators(s)	Base year(s)	Target year(s)
• Others : Community satisfaction with community relations promotion activities	Community satisfaction with community relations promotion activities	-	2025: Community satisfaction with community relations promotion activities at minimum of 98%
• Occupational health, safety, health, and quality of life	HAPPY JOURNEY	-	2028: •Zero fatal accidents per year • More than 10,000 participants in CSR projects related to health promotion by 2028
• Employment and professional skill development • Education • Religion and culture • Sports and recreation • Disadvantaged and vulnerable groups • Reducing inequality	HAPPY LIVING SOCIETY	-	2028: More than 100 communities/ societies benefitting from or participating in CSR projects by 2028
• Forests and natural resources • Water and sanitation management	HAPPY PLANET	-	2028: Support the achievement of the national Net Zero GHG emission Target by 2050

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

Performance and Outcomes of Community and Social Management

In 2025, BEM conducted a community satisfaction survey covering community engagement activities, which recorded a satisfaction level of 94.08%, below the target set by the Company. Then the Company will review its operations to enhance effectiveness.

During the year, BEM implemented a total of 18 CSR activities with a budget of over THB 34 million to strengthen relationships with society and communities under its strategy of promoting happiness across three key dimensions. HAPPY JOURNEY accounted for 22%, HAPPY LIVING SOCIETY accounted for 56%, and HAPPY PLANET accounted for 22%, as follows:

1.HAPPY JOURNEY - Happiness of Travel: "Good Health, Safe Life"

An example is the BEM SAFETY SHARE Safe Every Step for Seniors project. This project has been continuously implemented to promote escalator safety for elderly passengers. The Company provided practical guidance at MRT stations through Safety One by One activities. These activities aimed to promote correct usage, reduce accident risks, and raise awareness among general passengers to assist elderly users.

In 2025, BEM set a target to limit the accident rate to no more than 19 cases per 1 million passengers. The actual result was 22 cases, which exceeded the target. The Company is currently reviewing root causes to improve future actions. Evaluation results showed that 95% of passengers were aware of safe escalator usage, and overall satisfaction with the activity was 87%.

2.HAPPY LIVING SOCIETY: Happiness of Community and Society Quality of Life and Well-being

An example is the "BEM NEW HORIZONS Year 2: Expanding Youth Opportunities and Sustainable Learning Space." This project aims to expand educational opportunities and develop youth skills through real-life experience. The program allows students to work alongside MRT Blue Line station staff to build discipline, communication, teamwork, and problem-solving skills. In 2025, 30 students from two schools participated in the program. They worked after school from May 2025 to March 2026, supporting passenger safety and providing travel information under staff supervision. Participants received scholarships and allowances to reduce financial burdens on their families. The project also encouraged volunteerism, broadened career perspectives, and supported future education planning.

3.HAPPY PLANET: Sustainable Happiness for the World Together, we care for the climate and the environment.

An example is the "Metro Mall Go Green" project. This project is a collaboration between Bangkok Metro Networks Limited (BMN), the Company's subsidiary, and Thai Beverage Recycle Company Limited (TBR), the Company's business partner, under the Collect and Recycle concept. The project promotes waste separation at the source and raises environmental awareness among passengers, tenants, and operators. The project also supports resource reuse in line with the circular economy concept. Key activities include setting up return points for used packaging, waste separation stations, and environmental awareness campaigns. The project also assesses user behavior to improve future initiatives, such as incentive programs for waste separation and the reuse of recycled materials. This initiative serves as a model for sustainable retail space management.

Diagram of performance and outcomes in community and social management

BEM SAFETY SHARE Safe Every Step for Seniors project

BEM NEW HORIZONS Year 2: Expanding Youth Opportunities and Sustainable Learning Space project

Metro Mall Go Green project

Benefit from implementing social development project

Financial benefits

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

	2023	2024	2025
Value of purchasing goods and/or services from the community (Baht)	0.00	790,699.00	550,400.00
Commercial Development Revenue (Baht)	750,000.00	232,984.00	716,701.00

Non-financial benefits

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

	2023	2024	2025
Educational beneficiaries (Persons)	4,089.00	2,828.00	3,683.00
PR value (THB)	59,170,040.00	42,644,836.00	355,443,597.25
Satisfaction (%)	96.00	95.83	94.08
Financial support for community health cost reduction (THB)	1,000,000.00	200,000.00	232,000.00
Reduce household education expenses (d (Scholarship)) (THB)	73,000.00	1,200,000.00	725,200.00
Social Return On Investment (SROI)	0.00	3.10	12.05

Expenses from social and environmental development project

	2023	2024	2025
Total financial contribution to community/social development projects or activities (Bath)	18,850,000.00	23,335,694.00	34,296,919.00
Percentage of financial contribution for community/social development projects or activities to total expense (%) (*)	0.178637	0.216920	0.319792

	2023	2024	2025
Percentage of financial contribution for community/social development projects or activities to total revenue (%) (*)	0.109985	0.131351	0.194969

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

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Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

The Board of Directors and the Management Team have realized the significance of the Corporate Governance Code, which encompasses the Board's leadership role and responsibilities in creating value and achieving sustainable business operations; effective management and internal controls; control and checks-and-balances mechanisms to ensure transparent and auditable management; respect for shareholders rights and equitable treatment by encouraging and supporting engagement and communication with shareholders; disclosure and the maintenance of financial integrity; and management that takes into account all stakeholders, all of which are crucial factors in enhancing value and bringing the highest returns to the Company's shareholders in a sustainable long-term manner.

The Board of Directors has established the Company's corporate governance policy and practices, which are regularly reviewed at least once a year, to strengthen the confidence of all shareholders, investors, and stakeholders and to ensure the continuous development of good corporate governance of the Company and its subsidiaries, including ensuring the Board of Directors comprehension of the Company's business operations, stakeholder expectations, and the opportunities and risks that may affect the business operations. To that end, the Company has publicized its corporate governance policy and practices on its website at www.bemplc.co.th so that shareholders, investors, and stakeholders have acknowledged the Company's practices and business operations, and such information is communicated to the Company's directors, executives, and employees for their use as guidelines for business operations and administration.

Corporate Governance Policy

The Company realizes the significance and benefits of the Corporate Governance Code to ensure that the Company has efficient, transparent, auditable management systems in place to help build trust among shareholders, investors, stakeholders, and all concerned parties, in pursuit of the Company's sustainable growth, by adhering to the guidelines of the Company's corporate governance policy in accordance with the Principles of Governance Corporate Code covering 8 chapters, namely:

- **Establish Clear Leadership Role and Responsibilities of the Board:**
  Fulfill the duties with awareness and thorough understanding of its leadership roles in supervising and ensuring good management and creating sustainable value for the business; as well as monitor and supervise to ensure that directors and executives comply with their own scope of duties and responsibilities with care and honesty, in accordance with laws, Articles of Association and meeting resolutions.
- **Define Objectives that Promote Sustainable Value Creation:**
  Define business objectives and goals that conform to and promote sustainable value creation for the Company, stakeholders, and society, as well as monitor, oversee the formulation of strategies to ensure compliance with business objectives and goals, by appropriately adopting innovations and technologies.
- **Strengthen Board Effectiveness:**
  Establish and review the board structure in terms of size, composition, and the proportion of independent directors to ensure appropriateness, ensure transparent and clear selection and nomination procedures, ensure the remuneration structure is appropriate for their respective roles and responsibilities, promote the development

of skills and knowledge for the performance of their duties on a regular basis, as well as put a limit on the number of listed companies in which the Company's director will hold the directorship to ensure efficiency in the performance of duties.

- **Executive Recruitment and Development and Human Resource Management:**
  Have the recruitment and development procedures for top executives to ensure they have the knowledge, skills, experience, and qualifications required to drive the organization towards its goals, ensure the appropriate remuneration structure, and have the human resources management and development to ensure that they are knowledgeable, skilled, and experienced.
- **Nurture Innovation and Responsible Business:**
  Nurture and develop the creation of a culture of corporate innovation development to add value to the business according to the constantly changing circumstances, by taking both internal and external stakeholders into account.
- **Strengthen Effective Risk Management and Internal Control:**
  Ensure the appropriate risk management and internal control systems in place, supervise the Company's operations to effectively achieve its objectives, have a procedure in place to handle conflicts of interest, and prevent any inappropriate use of assets, information, opportunities and execution of transactions with any related parties to ensure compliance with applicable laws and standards.
- **Ensure Disclosure and Financial Integrity:**
  Ensure the accuracy, completion, adequacy, punctuality, and transparency in the disclosure of significant financial information and non-financial information of the Company in accordance with relevant rules, standards, and practices, ensure the appropriate use of technology in communicating and disseminating information to stakeholders, as well as protect information which affects the Company's securities prices to ensure that the disclosed information can reflect implementation or creation of sustainable value for the business.
- **Ensure Engagement and Communication with Shareholders:**
  Ensure the participatory process so that the Company's shareholders are allowed to participate in decision-making regarding the Company's significant matters, ensure equitable treatment toward and protection of basic rights of the Company's shareholders to ensure that all shareholders are treated equitably, have measures against the improper use of insider information to seek benefit for oneself or for others, which causes damage to shareholders as a whole, as well as encourage the Company's shareholders to exercise their basic rights, take care of shareholders to the greater degree than their legal rights, and refrain from committing any violation or infringement of shareholders rights.

Reference link for the full version of corporate governance policy and guidelines	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	1-137

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 related to the board of directors

Nomination of directors

The Nomination and Remuneration Committee nominates qualified director candidates by taking into account the Board of Directors composition, knowledge, abilities, and experiences, which are beneficial under the Board Skill Matrix, to replace directors who vacate their office, whether due to early retirement or retirement by rotation, in accordance with the applicable criteria. The nominated persons qualifications will be considered based on the essential skills that remain required on the Board of Directors, as well as attributes that are aligned with the Company's business strategies, through the selection process, and will propose the nominees to the Board of Directors or the shareholders, as the case may be, for approval.

Reference link for Nomination of directors	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	79-89

Determination of director remuneration

The Company establishes a clear and transparent policy on remuneration for directors in line with the scope of duties and responsibilities of each director serving as chairman or subcommittee member, subject to review by the Nomination and Remuneration Committee. The remuneration is at the same level as that in the same industry and sufficiently high to retain qualified directors.

Reference link for Determination of director remuneration	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	87

Independence of the board of directors from the management

The Company's Board structure comprises an appropriate proportion of independent directors, non-executive directors, and executive directors, reflecting a proper balance of power. Independent directors and non-executive directors can provide their opinions on the Management Team's performance independently, while the Management Team remains empowered to freely propose matters that are in the Company's interests for inclusion in the meeting agenda. In this regard, the Company convenes non-executive directors meetings as necessary to discuss administration-related matters without the Management Team's presence, and the outcomes of such meetings are reported to the Managing Director for acknowledgement.

Reference link for Independence of the board of directors from the management	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	22-28

Director development

Directors and Executives Training

The Board of Directors has a policy to support and facilitate training and learning for its directors and executives to ensure their continued improvement and performance, through both internal and external training courses. All directors must attend training to understand the performance of their duties in their capacity as directors.

The Company's Board of Directors and high-level executives attach significance to participation in training courses or seminars or development of their knowledge and skills. The Board of Directors has successfully completed the training courses organized by the Thai Institute of Directors Association (IOD), namely, Director Certification Program (DCP), Director Accreditation Program (DAP), Board Performance Evaluation, The Role of Chairman (RCP), Audit Committee Program, Role of Compensation Committee (RCC).

Orientation for New Directors

The Board of Directors has established the practical guidelines for the Company to arrange an orientation for newly appointed directors. The Company shall provide new directors with documents and briefings to ensure their understanding of the Company's businesses and the performance of their duties as directors. To that end, the Board of

Directors has assigned the Company Secretary, and the Director Office to facilitate the orientation for newly appointed directors by convening a meeting with the relevant directors and/or executives and/or officers for clarification and answering questions.

Reference link for Director development	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	88

Board performance evaluation

Self-Assessment of Board / Subcommittees / Individual Directors

The Board of Directors has a policy to ensure a self-assessment of the performance of the Board of Directors, the subcommittees as a whole, and individual directors/members at least once a year, in accordance with the guidelines of the Corporate Governance Code for Listed Companies. In this regard, the Board of Directors also requires that the assessment topics be reviewed to ensure that they remain appropriate and aligned with the Board's roles, duties, and responsibilities, as well as consistent with the principles of good corporate governance and the performance assessment process. The assessment results will be submitted to the Board of Directors for consideration and used as a basis for further improving the Board's performance going forward.

Assessment of Compliance with the Company's Code of Conduct

The Board of Directors has established the Company's Code of Conduct to serve as principles and goals for the Company's business operations and as operational guidelines for all directors, executives, and employees. In this regard, the Company reviews the Code of Conduct and arranges for all directors, executives, and employees to undergo an annual assessment of their compliance with the Code of Conduct in order to persuade, encourage, and motivate directors, executives, and employees to work collaboratively in creating value for the businesses, while simultaneously building confidence that stakeholders legal rights are protected and that all stakeholders and related parties are treated with integrity, transparency, and fairness, as well as to promote accountability among executives and employees to familiarize themselves with, and comply with, the Code of Conduct, together with the Company's any related policies to be issued from time to time.

Assessment of Performance of the Managing Director

The Managing Director's performance shall be assessed annually by all directors, except for the Managing Director, under the criteria established by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee has been assigned by the Board of Directors to consider proposing remuneration and other benefits for the Managing Director that are deemed appropriate. The Corporate KPIs are used to serve as a benchmark in the annual performance assessment to obtain the Board of Directors approval.

Reference link for Board performance evaluation	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	86

Corporate governance of subsidiaries and associated companies

To ensure sustainable business operations, the Board of Directors has established rules and guidelines for governance, including control of the management of the Company's subsidiaries to ensure that their operations are conducted in accordance with the Company's business policies and are aligned with the principles of good corporate governance and the Company's sustainable development policy, as well as to safeguard the Company's and its shareholders investment interests. In this regard, the Company requires its subsidiaries to review the adequacy and appropriateness of their internal control systems on an annual basis. The Company's Internal Audit Office regularly reviews, monitors, and assesses compliance with good internal control principles, as set out in the annual audit plan.

The Company has appointed executives to represent the Company as directors of its subsidiaries to oversee and ensure that the subsidiaries comply with the Company's corporate governance policy, risk management policy, and environmental policy, as well as ensuring due regard is given to social and community responsibilities in the same manner as the Company's own criteria. Such representatives also oversee the maintenance of information and accounting records of the subsidiaries so that the Company can review them and consolidate them into the Company's consolidated financial statements in a timely manner. In this respect, the Board of Directors has appointed Miss Panan Tosuwanthaworn, Deputy Managing Director, Accounting & Finance, and Mr. Anawash Suwanarit, Deputy Managing Director, Business Development & Expressway Operations, as the Company's representatives to serve as directors of NECL and BMN.

Reference link for Corporate governance of subsidiaries and associated companies	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	97

The Board of Directors Meetings

Pursuant to the Company's Articles of Association, the Board of Directors must hold a meeting at least once every three months, whereby it may be convened via electronic means. The Company will determine in advance the dates of the Board of Directors meetings together with their agenda for the whole year, and the Company Secretary shall give prior notice to all directors by year end before the meeting to be held in the following year to enable directors to make arrangements for times for attending such meetings. Generally, the Board of Directors meetings are scheduled for the last Wednesday or Thursday of the month. The Company will send the notice of meeting together with a clear agenda at least seven days in advance of the meeting and will also send the supporting documents at least five business days prior to the meeting, to allow the directors sufficient time to review them before attending the meeting. At each meeting, a quorum consists of not less than half of the total number of directors. The agenda is determined by mutual discussion between the Chairman of the Board of Directors and the Managing Director. The Chairman of the Board of Directors will preside over the meeting and executives will be present to provide clarification on the information in their capacity as individuals who are directly involved in the work operations.

In addition, there shall be one meeting of non-executive directors, without the Management Team's presence, which enables directors to independently discuss, exchange opinions, and efficiently monitor the Management Team's performance.

Reference link for the other policy and guidelines	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	84

Succession Plan

The Board of Directors requires the preparation and reporting of a succession plan for the positions of Managing Director, high-level executives, and in the primary line, by mainly taking into account the performance, potential, and readiness of each individual. In this regard, the Company makes preparations for the development of the potential successors knowledge, competency, and skills as required to assume their respective roles in the event that the Managing Director or executives in key positions are unable to perform their duties.

The Company requires that promotion be considered annually under the specified criteria for the development of personnel who have good performance and competency in order to advance to a higher position in accordance with a line of command, both the middle-level executives and employees. This matter shall be evaluated by the promotion consideration committee, which is composed of the Managing Director and executives at the General Manager level or higher, or middle-level executives, in accordance with the clearly defined criteria. With regard to the implementation of the strategy and succession planning for high-level executives who may be changed or vacate office by rotation or retirement, the Nomination and Remuneration Committee's meeting will review the principles and select those with suitable knowledge, skills, and qualifications. The Board of Directors is responsible for considering the appointment of candidates for the position of Managing Director, while the Executive Committee shall consider the appointment of executives at the Assistant Managing Director level or higher.

Reference link for the other policy and	:	https://admin.bemplc.co.

guidelines		th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	88-89

Report on Interests of Directors and Executives

The Board of Directors imposes a duty on its directors and executives to report on their personal interests and disclose information on their holdings of directorships or executive positions in other legal entities, and their shareholdings in other legal entities in excess of 25 percent of total voting shares and this obligation applies to both reporters and their related persons. This is to ensure that the Board of Directors has information in support of its consideration and approval of the execution of transactions of the Company and its subsidiaries with accuracy and transparency in compliance with the relevant rules and regulations.

The Company Secretary keeps such reports on the interests of directors and executives, and also provides copies of such reports to the Chairman of the Board of Directors and the Audit Committee Chairman within seven business days from the date of the Company's receipt of such reports.

Reference link for the other policy and guidelines	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	95

Interested Directors Participation in the Meetings

The Board of Directors sets out a policy to prohibit its directors and executives, who are connected persons or interested persons in relation to any agenda items to be considered, from participating in the meeting and voting on such items. The Company Secretary gives prior notice to such interested directors and executives not to participate in the meeting nor vote on such item. To determine whether a director/ executive is a connected person and interested person, the Board of Directors will consider the reports on interests that all directors and executives are required to prepare and submit to the Chairman of the Board of Directors and the Audit Committee Chairman.

Reference link for the other policy and guidelines	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	95

Policy and guidelines related to shareholders and stakeholders

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

Shareholder

Policies and Practices Relating to Shareholders

The Board of Directors has a policy to treat all shareholders equally and fairly, by taking various actions to protect the rights of shareholders and facilitate shareholders exercising of their rights in various matters in determining the direction of business operations or making decisions that have a significant impact on the Company, in such a manner as to encourage shareholders to fully exercise their rights through the shareholders meetings, and in such a manner as not to violate or impair the rights of shareholders, as follows:

Schedule for Shareholders Meeting

The Company has scheduled an ordinary general meeting of shareholders, which shall be held once a year, within four months from the last date of the Company's fiscal year. The shareholders meeting may be conducted electronically as required by law, and in case of urgency where an agenda must be proposed as a special case, with such agenda affecting or concerning the interests of shareholders or relating to applicable conditions, or rules, laws, which must be approved by shareholders, the Company will call an extraordinary general meeting of shareholders on a case-by-case basis.

In 2025, the Company held the 2025 Annual Ordinary General Meeting of Shareholders on April 9, 2025 via electronic means (E-Meeting), whereby shareholders were able to attend the meeting without the need to travel.

In this regard, the Company has complied with the guidelines under the Annual General Shareholders Meeting Assessment (AGM Checklist) Project of the Thai Investors Association, the Thai Listed Companies Association, and the SEC Office. In 2025, the Company achieved a perfect score of 100 points for the sixth consecutive year, since 2020.
A summary of the Company's implementations is as follows:

1. Actions Prior to the Date of the Shareholders Meeting

1.1 Provision of Information Prior to Shareholders Meeting

The Company prepares and discloses information in both Thai and English for the benefit of both Thai and foreign shareholders, as follows:

1. Disclosure of the meeting schedule, agenda and the Board of Directors opinions within the next business day after the Board of Directors resolutions, in accordance with the disclosure requirements, and publication thereof via the Stock Exchange of Thailand (SET)'s website and the Company's website.
2. Preparation of the notice of meeting, which contains detailed explanations of the facts and supporting rationale for each agenda item, the date, time, venue and meeting format, as well as details of documents or evidence required for meeting attendance, the rules and regulations applicable to the meeting, the voting procedures, and voting rights; and publication of such notice on the Company's website 28 days in advance of the meeting date.
3. Thailand Securities Depository Co., Ltd. (TSD) arranges for the notice of meeting to be delivered to shareholders in advance, with the delivery periods, as follows:
   - Not less than 21 days prior to the meeting date fora general shareholders meeting, in order to ensure compliance with the requirements of good corporate governance.
   - Not less than 14 days prior to the meeting date for an extraordinary general meeting of shareholders to consider material agenda items that must be proposed to shareholders for consideration at other times of the year than a general shareholders meeting period, such as connected transactions, acquisition or disposal of assets, entering into joint investment agreements for projects, issuance and offering of debentures, etc.
   - Not less than 7 days prior to the meeting date for an extraordinary general meeting of shareholders to consider material agenda items on an urgent basis, as stipulated under the Company's Articles of Association.

In 2025, the Company held one shareholders meeting, namely the Annual Ordinary General Meeting of Shareholders, on April 9, 2025. The Company published the notice of meeting together with the agenda details and supporting meeting information on the Company's website from March 11, 2025, and delivered the notice to shareholders 21 days prior to the meeting date, i.e., on March 18, 2025.

1.2 Protection of Minority Shareholders' Rights

To enable shareholders to exercise their rights to propose any matters relating to the Company's significant changes, the Company, therefore, adopts a policy to fairly and equally allow all shareholders to exercise their rights to propose agenda items to the ordinary general meeting of shareholders and to nominate qualified persons for appointment as directors via the channels announced on the Company's website. To that end, shareholders are allowed to exercise such rights three months prior to the end of the accounting period. In this regard, the Board of Directors shall consider whether it is suitable to include any agenda items as proposed by shareholders. As for the individuals nominated for appointment as directors, the Management Team proposes such names to the Nomination and Remuneration Committee for consideration and for further submission to the Board of Directors and the shareholders meeting. In addition, the Company allows its shareholders to exercise their rights to appoint directors individually in the agenda item of appointment of directors in the ordinary general meeting of shareholders, with shareholders being entitled to vote for directors on an individual basis.

1.3 Encouragement of Shareholders Participation in Shareholders Meeting

The Company realizes and gives priority to shareholders rights and encourages their participation. The Board of Directors clearly sets out in the corporate governance policy that the Company must encourage all groups of shareholders, particularly strategic shareholders, foreign shareholders, and institutional shareholders, to exercise their rights equally in accordance with their rights stipulated by laws and the Company's Articles of Association. The Company must not take any actions that violate or impair shareholders rights and support shareholders right to decide on any significant changes. To that end, the Company has taken steps to ensure that shareholders receive adequate news and information of the Company, whereby the Company has prepared and published documentation in both Thai and English so that all shareholders can clearly recognize and understand. Moreover, the Company has organized its meetings via electronic means (E-meeting), which facilitate shareholders attendance from anywhere, without the need to travel.

1.4 Appointment of Proxy to Attend Shareholders Meeting

In case it is inconvenient for any shareholder to attend the meeting in person, the Company prepares proxy forms to enable the shareholders to decide among themselves how they wish their votes to be cast and gives them an option of appointing the Company's independent director nominated by the Company as their proxy to exercise the right to attend the meeting and vote on each agenda item on their behalf. Three proxy forms under the law are prepared, as follows:

- Proxy Form A is a general simple proxy form (for shareholders in all cases);
- Proxy Form B is a proxy form with specific details;
- Proxy Form C is used only by foreign shareholders who appoint a custodian in Thailand.

Additionally, the Company has posted all three proxy forms on its website so that shareholders may select the one that suits their needs. To this end, the Company, in association with TSD, has established an e-Proxy Voting system for Forms A, B, and C. In addition, the Company has provided stamp duty, free of charge, for shareholders who have appointed proxies to attend the meeting on their behalf.

The Company has acted in compliance with the policy guidelines of the SET by encouraging its shareholders to appoint an independent director as their proxy. In the 2025 Annual Ordinary General Meeting of Shareholders, 427 shareholders appointed independent directors as their proxies, representing 876,106,671 shares.

1.5 Provision of Shareholders Opportunity to Attend Shareholders Meeting through Various Means

The Company recognizes and prioritizes the safety and health of stakeholders, including shareholders and society at large, as well as climate change and contribution to the reduction of carbon dioxide emissions, together with shareholders rights, equality, and the facilitation of shareholders meeting attendance. For this reason, the Company has organized its meetings in various formats, such as in-person (physical), online (e-meeting), or hybrid. By so doing, the Company will evaluate the suitability of each meeting to permit full attendance by shareholders, including those in Bangkok, its vicinity, and other provinces, as well as foreign shareholders.

1.6 Facilitation to Shareholders Exercise of their Rights to Attend the Meeting and Vote

No particular requirements are established by the Company that would restrict shareholders access to the meeting. In other words, the Company refrains from scheduling the shareholders meeting that falls on consecutive holidays or public holidays; sets the timing of the meeting that is neither too early in the morning nor too late in the evening; and convenes the meeting in a variety of formats; the Company will consider the suitability of each meeting for the sake of shareholders convenience and take equal rights into account. This includes establishing clear and straightforward procedures and methods for proposing agenda items, nominating candidates for director appointments, and sending early questions, registration, as well as proxies.

For the 2025 Annual Ordinary General Meeting of Shareholders, the Company opened the shareholder registration for meeting attendance from March 31 to April 9, 2025, excluding official holidays and public holidays. In this regard, shareholders or proxy holders wishing to attend the meeting via electronic means were required to register for the meeting and complete identity verification on the meeting day.

1.7 Provision of Shareholders Opportunity to Propose Agenda Items, Nominate Director Candidates, and Submit Questions in Advance

To foster communication and engagement with shareholders, the Company provides shareholders opportunities to propose agenda items and nominate candidates for consideration for appointment as directors for the Annual General Meeting of Shareholders via the Company's website from October 1 to December 31 each year. Additionally, shareholders may submit questions in advance for the shareholders meeting via the Company's website. The Company will notify shareholders via the SET's website. The criteria and procedures are disclosed on the Company's website: www.bemplc.co.th or may be requested via e-mail: companysecretary@bemplc.co.th, by telephone: 0 2641 4611, or by post addressed to the Company Secretary, Bangkok Expressway and Metro Public Company Limited (Branch 1) No. 238/7 Asoke-Dindaeng Road, Bangkapi Subdistrict, Huai Khwang District, Bangkok 10310. The Company will consider answering questions through channels, as appropriate, or providing further clarification in the shareholders meeting.

For the 2026 Annual Ordinary General Meeting of Shareholders, the Company provided shareholders with an opportunity to propose agenda items or submit questions in advance via the Company's website from October 1, 2025 to December 31, 2025 and informed all shareholders via the SET's website.

2. Proceedings on the Shareholders Meeting Date

The Company convened the 2025 Annual Ordinary General Meeting of Shareholders on April 9, 2025 via electronic means (E-Meeting), in accordance with applicable laws, rules, and regulations, as follows:

2.1 Use of Technology in the Meetings

The Company encourages the use of technology in the shareholders meeting, in terms of shareholder registration, vote counting, and vote counting results to ensure that shareholders meeting can be conducted rapidly, accurately, and precisely. To this aim, the Company has arranged to employ a meeting management system from a meeting management service provider with expertise and certification from relevant agencies to guarantee efficient meeting. Additionally, to ensure accuracy, precision, and speed, meeting attendance registration and vote counting are processed by a computer program that can display the number of attendees and vote count results instantaneously.

2.2 Directors Participation in the Shareholders Meeting

The Board of Directors prioritizes attending the shareholders meeting in order to answer questions and be receptive to suggestions from shareholders. To that end, the Chairman of the Board of Directors, the Audit Committee Chairman, chairs of various subcommittees, the Managing Director, and the Management Team of the Company will attend the shareholders meeting in order to answer questions on various matters and be receptive to suggestions from shareholders.

The 2025 Annual Ordinary General Meeting of Shareholders was attended by 17 directors out of a total of 17 directors (representing 100 percent meeting attendance). The Chairman of the Board of Directors, the Audit Committee Chairman, chairs of various subcommittees, the Managing Director, and the Management Team of the Company attended the meeting to answer questions on various matters and to receive suggestions from shareholders.

2.3 Conduct of the Shareholders Meeting

Prior to the proceedings of the Shareholders meeting, the Company will introduce the Board of Directors, the Management Team, the auditor of the Company, and the legal advisor, who acted as a mediator and witness, to the meeting, and then clearly explain all the rules, together with the methods of counting the votes of shareholders who must vote on each agenda item in accordance with the Company's Articles of Association, including the exercise of voting rights in each agenda item. In addition, once information has been already provided according to the agenda, the Chairman will then allow all attendees to express their opinions, provide suggestions, and ask questions in each agenda item, with the Chairman and executives clearly answering the questions to the point and giving priority to all questions, and thereafter, the meeting is thus requested to vote on each agenda item.

In casting votes, one share is equal to one vote (one share one vote), which will be cast in the meeting via electronic means, with shareholders having the options to vote Agree, Disagree or Abstain from Voting.

Normally, a majority of votes of shareholders who attend the meeting and cast votes is applicable. Agenda items on the determination of remuneration for directors must be passed by not less than two-thirds of all votes of the shareholders who attend the meeting. As for other issues, votes are in accordance with the Articles of Association, laws, and relevant regulations. Agenda items for acknowledgement require no resolution.

2.4 Vote Counting or Examination in the Shareholders Meetings

To ensure transparency, compliance with the laws and the Articles of Association, the Company has provided for a legal advisor to count or inspect the counting of votes to ensure transparency and compliance with the laws and the Articles of Association. The Company will introduce the examiners of vote counting to the meeting and has them recorded in the respective minutes of the shareholders meeting. In casting votes on each agenda item, the Company has used the proper voting methods, and the voting results, including favorable, unfavorable, abstaining votes, and voided voting cards, are processed by a computer system that can speedily display the results to the meeting. The Company has disclosed resolutions, together with the voting results on each item to the meeting and also disseminated such resolutions via the SET's system as well as making such resolutions and minutes of the meeting available on the Company's website for the shareholders information and examination of voting results in a rapid manner.

2.5 Exercise of Shareholders Rights in the Appointment and Removal of Directors

- **opportunity for shareholders to exercise their right to appoint directors:**

At every annual general meeting of shareholders, one-third of the number of directors shall vacate their office. A retiring director is eligible for re-election. In this regard, the Company provides shareholders with an opportunity to exercise their right to appoint directors in accordance with the following criteria and procedures:

1. One shareholder shall have one vote for every one share held by that shareholder.
2. Shareholders shall vote for the appointment of directors on an individual basis. Persons receiving the most votes are those who are elected to be directors, in descending order, up to the number of directors who are to be elected at that meeting .If there is a tie for the last to be elected and this exceeds the said number of directors, the election shall be drawn by lots.

- **Removal of directors:**

  The shareholders meeting may pass a resolution removing any director prior to the retirement by rotation, by a vote of not less than three-fourths of the number of shareholders attending the meeting and having the right to vote and provided that the shares held by them shall not, in aggregate, be less than one half of the number of shares held by the shareholders attending the meeting and having the right to vote.

3. Disclosure of Resolutions and Preparation of Minutes of the Shareholders Meeting

3.1 Disclosure of Resolutions of the Shareholders Meeting

The Company will disclose the resolutions of the shareholders meeting for each agenda item to the SET through the SET Listed Company Notification and Key Operation (SETLink) on the day of the shareholders meeting and will also disclose them on the Company's website to enable shareholders to promptly access and verify the voting results, together with vote counts.

3.2 Preparation of Minutes of the Shareholders Meeting

The Company prepares the minutes of the shareholders meeting, which clearly define separated agenda items, with an emphasis on accuracy and completeness, including the following information:

- A list of directors attending the meeting;
- The number of attending shareholders/shares (in person/by proxy);
- Material clarifications in brief, such as the procedures for vote casting and the method of presentation of the vote results to the meeting before conducting the meeting;
- Names of questioners, questions-answers, opinions in brief, or main points of discussed matters, clarifying questions, or key opinions;
- The meeting's resolutions, categorized as votes for, votes against, abstentions, and voided voting cards (which will also specify the shareholders and the number of shares without voting rights in the event of substantial transactions and/or connected transactions).

3.3 Disclosure of Minutes of the Shareholders Meeting

After the conclusion of the shareholders meeting, the Company requires that the minutes of the shareholders meeting be prepared and completed, and submitted to the SET and the SEC Office via SETLink (non-public disclosure) within 14 days. Additionally, the Company will publish the minutes of the shareholders meeting on its website at www.bemplc.co.th to provide shareholders with an additional channel to access the information for review. The minutes of the shareholders meeting will contain sufficient details to enable shareholders, whether or not they attended the meeting, to review them as disclosed by the Company.

In the event of an annual general meeting of shareholders, the Company will submit a copy of the minutes of the shareholders meeting to the registrar of the Ministry of Commerce within one month from the meeting date (only in respect of the approval of the statement of financial position, profit appropriation, and dividend payment).

As for the 2025 Annual Ordinary General Meeting of Shareholders, the Company has disclosed the Minutes of the Shareholders Meeting on its website at www.bemplc.co.th since April 23, 2025, to ensure that shareholders have an additional channel to access information for review.

Reference link for Shareholder	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	134

Employee

The Company considers staff as a key resource behind its business movements and as a crucial factor to the Company's sustainable success and growth, and then clearly sets out the staff practices, as suitable for each work position, and has respect for human rights, for instance, determination of remuneration and other benefits with fairness, allocation of welfare benefits not less than that provided by law or higher as appropriate, taking into account staff's hygiene and safety at work, provision of training, development of competency and support of career advancement, as well as providing staff opportunity to improve their important and essential skills in connection with working or in any other fields, etc. In this regard, the Board of Directors has authorized the Management Team to follow up, review, and evaluate work performance on a yearly basis.

Reference link for Employee	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	113-114

Customer

The Company has a commitment to the provision of quality, standard and reliable services as well as taking into account health, the safety of life and property, fairness, and keeping customers information confidential, with the Company following up and evaluating customers satisfaction for the purpose of development and improvement of services, together with an advertisement, public relations, and sales promotion, in response to customers needs to have access to the transit system and routes which save their travelling time in Bangkok and its surrounding provinces. Work plans/programs are also continuously set out for improvement of the expressway system service and the metro operation service in order to provide users with services that are convenient, rapid, and safe in accordance with international standards.

Reference link for Customer	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	113

Business competitor

The Company has adhered to the established Code of Conduct. The Company is committed to conducting its businesses with its business competitors in a free and fair manner in compliance with the regulations and framework of trade competition law, as well as refraining from engaging in any activity that contravenes trade competition law, both domestically and internationally. In 2025, the Company did not engage in any disputes with its business competitors.

Reference link for Business competitor	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	11

Business partner

The Company has a commitment to the procurementf standard goods and services, for the purpose of developing and maintaining sustainable relationships with its traders (suppliers, contractors, and business alliances), with clear objectives in terms of quality of goods and services commensurate with value for money, technical standard, andmutual trust. The Company, therefore, implements equitable and fair procurement procedures for all traders. The Company establishes the Supplier Code of Conductto serve as traders practical guidelines, covering environmental, social, and governance issues. In addition, the Company systematically follows the procurement procedures and fair conditions of contracts or agreements in accordance with the requirements of the ISO 9001 Quality Management Systems.

Reference link for Business partner	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	115

Creditor

The Company strictly observes the terms stated in the credit facilities arrangement, debenture issuance, guarantee, fund management to build confidence among financial institutions, funding sponsor under the Company's projects and do not violate the agreed conditions.

Reference link for Creditor	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	116

Government agencies

The Company has strictly performed its duties in accordance with the agreements with EXAT and MRTA as its contractual parties and treats regulatory and government agencies that are involved in business with the Company equally and without discrimination under various requirements, rules, customs, and practices between each other; and also fosters goodwill and good relations with these agencies, which are all explicitly written in the Code of Conduct; as well as operating procedures in accordance with the ISO 9001 Quality Management System to collaborate with EXAT and MRTA in providing services efficiently and consistently. The Company arranges for an assessment of job satisfaction in order to develop and enhance work efficiency. Based on the assessment's findings, both EXAT and MRTA were satisfied with their collaboration with the Company at an excellent level.

Moreover, the Company holds quarterly meetings between the operating staff of the Company and EXAT and holds monthly meetings with the MRTA. These efforts not only boost productivity and improve service user satisfaction but also lessen the likelihood of conflicts or impacts giving rise to disputes from the collaboration between the two agencies.

Reference link for Government agencies	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	116

Community and society

The Company is aware of the impacts of its operations on society and the environment, particularly on community groups adjacent to the expressway route, the metro station, or the office where the Company is located, whereby the Company continues to organize special events in a way that will bring benefit and build business and community learning base in the long run.

Reference link for Community and society	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	114

Press

The Company gives priority to the provision of truthful, up-to-date information so that such information can be communicated to those who are affected, both positively and negatively, to enable timely and accurate decision-making.

Reference link for the other policy and guidelines	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	117

Information on business code of conduct

Business code of conduct

Business code of conduct	:	Yes

The Company has established its Code of Conduct that is intended to serve as guidelines for desirable and proper conduct for all executives and staff of the Company so that the Company's business operations are in line with the Company's vision and missions, as well as achieving the goal of improving both the quality of work and the quality of life of staff. The Code of Conduct is reviewed annually to ensure its appropriateness and conformity to the business environment, and compliance will be monitored and overseen. It is a duty of all executives and staff to promote compliance with the Code of Conduct, ensuring that the guidelines are adhered to at all times with integrity and in accordance with applicable standards. This duty covers the following matters:

- Persuading, encouraging, and motivating executives and staff to work collaboratively in creating value for the businesses;
- Building the confidence that stakeholders legal rights are protected;
- Treating stakeholders and all related persons with integrity, transparency, and fairness;

- Promoting accountability among all executives and staff to understand and comply with the Code of Conduct, as well as any related policies of the Company to be issued from time to time.

The measurement indication is based on 23 ethical categories, comprising 1. Guidelines for Business Operations, 2. Conflicts of Interest, 3. Insider Trading, 4. Commitments to Shareholders, 5. Treatment towards Counterparties and Business Contractual Parties, 6. Treatment towards Customers, 7. Responsibilities for Executives and Staff, 8. Treatment towards Business Competitors, 9. Corporate Social Responsibility, 10. Environment and Climate Change, 11. Political Activities, 12. Gambling, Drinking Alcohol and Drugs, 13. Disclosure of Information and Confidentiality, 14. The Company's Assets, 15. Gifts and Entertainment, 16. Safety and Hygiene, 17. Respect for Laws and Human Rights Principles, 18. Anti-corruption, 19. Information Security, 20. Personal Data Protection, 21. Non-Infringement of Intellectual Property, 22. Reporting or Whistleblowing, and 23. Non-Compliance with the Code of Conduct.

Furthermore, the Board of Directors has established practices for treatment toward and due regard to stakeholders of all groups, both internal and external, requiring directors and executives to comply with the principles of good corporate governance in the following matters:

Reference link for the full version of business code of conduct	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	6-19

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, Human rights, Safety and occupational health at work, Other guidelines related to business code of conduct

Prevention of Conflicts of Interest

The Company requires information disclosure and has established a policy requiring that all of its directors, executives, and employees refrain from entering into any transaction that may give rise to a personal conflict of interest with the Company and refrain from engaging in any illegal and inappropriate activities that may cause conflicts of interest. The Company's personnel at all levels must strictly comply with the policies and guidelines disclosed by the Company under the Corporate Governance Handbook.

Reference link for Prevention of Conflicts of Interest	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	8, 50

Anti-corruption

The Company recognizes and prioritizes anti-corruption, which includes the acceptance or offering of bribes and the prevention of corrupt practices both within and outside the organization. To this end, the Company has established guidelines for the appropriate conduct of directors, executives, and employees in the Company's Code of Conduct.

Reference link for Anti-corruption	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	48,106-112

Whistleblowing and Protection of Whistleblowers

The Company requires that executives and employees neither ignore nor overlook any violation or acts that may constitute violations of the policies and practices set out in the Code of Conduct, as well as the Company's other requirements or policies. Employees may report concerns or lodge complaints through their supervisors, or directly to the Audit Committee Chairman, an independent director, the Company Secretary, or via other channels provided by the Company. The Company will protect the rights of whistleblowers, and all information will be treated as confidential. Whistleblowers are not required to disclose their identity. For the purpose of protecting whistleblowers rights, the Company will conceal names or any information that could identify whistleblowers and will keep such information and any supporting documents or evidence confidential, with access restricted solely to those responsible for investigating the reported matters.

Reference link for Whistleblowing and Protection of Whistleblowers	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	125-126

Prevention of Misuse of Inside Information

The Company has established policies and best practices on inside information usage by setting guidelines for the prevention of misuse of inside information and requiring all directors, executives, and employees to strictly comply with those specified in the Company's Corporate Governance Handbook. In addition, the Company has a policy requiring that its directors, executives, and employees, who have access to the financial statements or any other information that affects securities prices, shall refrain from trading in the Company's securities for at least one month before the Company's financial statements are disclosed to the public (Blackout Period). The Company issues reminder letters to directors and executives prior to such Blackout Period.

Reference link for Prevention of Misuse of Inside Information	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	90-94

Money laundering prevention

The Company requires all executives and employees to uphold and comply with the rules, criteria, and applicable laws relating to the prevention and suppression of money laundering, including the prevention and suppression of terrorist financing. Executives and employees must not accept, transfer, or convert any assets, or assist in the acceptance, transfer or conversion of any assets connected with unlawful acts, in order to prevent any person from using the Company as a channel or instrument to move, conceal, or disguise the source of assets unlawfully obtained.

Reference link for Money laundering prevention	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	17

Gift giving or receiving, entertainment, or business hospitality

The Company has a policy to conduct its businesses with transparency and integrity. Executives and employees must avoid any conduct or actions that may give rise to suspicion regarding honesty, integrity, or impartiality, and must not give or receive any items or benefits from traders, contractual parties, or persons connected with the Company's businesses. If an executive or employee receives a gift in the form of cash or a high-value item, he/she should inform his/her supervisor through the reporting line, and the supervisor must consider taking appropriate action to demonstrate good faith and transparency.

Reference link for Gift giving or receiving, entertainment, or business hospitality	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	109-110

Compliance with laws, regulations, and rules

The Company requires all executives and employees to comply with applicable laws, regulations, rules, and the Company's Code of Conduct. Any violation or non-compliance may result in the violator being liable under applicable laws and relevant rules and regulations, and in certain cases may also cause the Company to incur liability under such laws and rules and regulations. If a violation or non-compliance results in such consequences, the violator may, in addition to legal penalties, be subject to disciplinary action under the Company's rules and regulations, up to and including dismissal/removal or termination of employment without severance pay (to the extent permitted by law). Accordingly, if there is any doubt or uncertainty as to whether any such laws, regulations, or rules apply to the individual, he/she should consult with his/her supervisor through the reporting line for clarification.

Reference link for Compliance with laws, regulations, and rules	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	18

Information and assets usage and protection

The Company requires employees to use the Company's assets prudently, efficiently, and for the greatest benefit of the Company, and not for personal gain. Employees must take due care and responsibility to prevent the Company's assets from being lost, damaged, destroyed, or misused. This responsibility covers not only employees own conduct, but also the need to carefully comply with security procedures and remain vigilant for potential situations or incidents that could affect the Company's assets.

Reference link for Information and assets usage and protection	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	13

Anti-unfair competitiveness

The Company has a policy to conduct its businesses in free and fair competition with its competitors in accordance with the rules and the framework of applicable trade laws. The Company will not make allegations against or disparage its competitors in a manner that damages their reputation, nor will it seek competitors information or trade secrets through dishonest or inappropriate means. In addition, the Company will not engage in any conduct that violates trade competition laws, whether domestically or internationally.

Reference link for Anti-unfair competitiveness	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	11

Information and IT system security

The Company gives priority to safeguarding data and information systems, which are essential to supporting the Company's efficient and reliable business operations. The Company is committed to continuously enhancing security systems for information systems and/or cyber security, including access controls, encryption controls, and physical and environmental security safeguards. In addition, the Company promotes appropriate knowledge and capabilities among employees and fosters awareness on related information security matters.

Reference link for Information and IT system security	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf

Page number of the reference link : 58-60

Environmental management

The Company recognizes the importance of environmental protection and therefore conducts its businesses alongside environmental protection. The Company is committed to continuously improving its environmental management system, with an emphasis on the sourcing, selection, and management of environmentally friendly resources and traders, as well as preventive and control measures for potential pollution arising from business operations, in order to minimize impacts on the environment and climate change to the greatest extent practicable. The Company also oversees compliance with applicable requirements, laws, principles, and relevant international standards relating to the environment; communicates policies, practices, management approaches, and the efficiency and effectiveness of environmental and climate change management; and provides knowledge and raises awareness among employees, traders, suppliers, and key collaborators across the value chain to ensure strict and consistent implementation.

Reference link for Environmental management : https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf

Page number of the reference link : 135-137

Human rights

The Company requires directors, executives, and employees to comply with applicable laws and human rights principles, including remaining mindful of their rights, duties, and responsibilities toward society and others, considering equitable treatment toward stakeholders without discrimination. In this regard, the Company has established a comprehensive human rights due diligence process; promotes appropriate knowledge and understanding among employees and stakeholders; and provides a systematic whistleblowing and grievance mechanism. The Company also implements measures to protect the safety of complainants or whistleblowers; conducts monitoring and follow-up; imposes disciplinary measures on human rights violators; and implements remedial measures for affected parties in accordance with applicable laws or the Company's rules and regulations. In addition, the Company affirms all employees rights to collective bargaining and freedom of association in order to prevent human rights risks in business operations.

Reference link for Human rights : https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf

Page number of the reference link : 15,71-72

Safety and occupational health at work

The Company attaches importance to creating a safe and hygienic working environment under occupational health principles and is committed to fostering a culture of safety and occupational health in the workplace. Therefore, the Company has established a Safety Committee to oversee safety-related operations, and to establish measures for the prevention of workplace accidents and occupational illnesses in accordance with applicable laws and recognized occupational safety and health standards at both national and international levels.

Reference link for Safety and occupational health at work : https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf

Page number of the reference link : 74

Measures for Non-Compliance with the Company's Policies and Practical Guidelines

A violation of, or non-compliance with, the Company's policies and practical guidelines may not only subject the violator to liability under applicable laws, rules, and regulations, but in certain cases, may also expose the Company to liability under such applicable laws, rules and regulations. If such non-compliance or violation results in such consequences, the violator may, in addition to any legal penalties, be subject to disciplinary action under the Company's rules and regulations, up to and including dismissal or removal, in accordance with the following procedures:

- **Fact-Gathering**

  A working group shall be appointed and assigned by the independent directors to receive and collect complaints.
- **Data Processing and Screening**

  The designated working group will carry out data processing and screening in order to consider the appropriate procedures and propose suitable handling measures for each matter.
- **Implementation Measures**

  The designated working group will propose the implementation measures to cease any violation of, or non-compliance with, the Code of Conduct, and other policies for consideration by the Board of Directors in order to mitigate damage to affected persons, by taking into account the overall impact and harm.
- **Findings Reporting**

  The Audit Committee Chairman, an independent director, or the Company Secretary will report the findings to the Board of Directors for acknowledgment and will inform the complainant(s)/whistleblower(s) of the findings if they have disclosed their identity.

Reference link for the other policy and guidelines	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	125-126

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

All directors, executives, and employees must understand and comply with the Company's Code of Conduct, as well as any related policies that may be further issued, to ensure that they have guidance for upholding and complying with the Code of Conduct with integrity and standards. Accordingly, all directors, executives, and employees shall:

- Understand compliance with the Company's Code of Conduct through the Company's various communication channels and strictly comply therewith.
- Assess their compliance with the Company's Code of Conduct through the Company's Code of Conduct compliance survey at least once a year.
- For newly appointed directors, executives, and employees, study and understand compliance with the Company's Code of Conduct through the directors orientation program and/or the executives and employees orientation program, as applicable.

Furthermore, the Company will regularly evaluate the directors, executives, and employees compliance with the Company's Code of Conduct by annually circulating the Code of Conduct compliance survey. The Company has also established whistleblowing/complaint channels for matters that may cause damage to the Company or where any behavior or incident may constitute a violation of, or non-compliance with, the Companys Code of Conduct or other policies. Reports or complaints may be submitted directly to the Audit Committee Chairman or an independent director, or through the Company Secretary.

Reference link for the process of promotion for the board of directors, executives, and employees to comply with the business code of conduct	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	19

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

1. Review of the Company's Visions, Missions, and Strategies

Over the past year, the Board of Directors reviewed the Company's visions, and missions, and monitored the implementation of the Company's strategies. The Company has established the standing agenda items at each Board of Directors meeting to enable the Management Team to report on the results of the implementation of the strategies, with the chairs of the subcommittees being responsible for reporting on significant matters as assigned, including financial reports, reports from the Executive Committee, reports from the Corporate Governance, Risk Management and Sustainable Development Committee, and reports from the Nomination and Remuneration Committee.

2. Review of the Company's Code of Conduct

The Company monitored and oversaw compliance with the Company's Code of Conduct. It shall be the obligation of all executives and employees to promote adherence to the Company's Code of Conduct. Following the 2025 review of the Company's Code of Conduct, the Code of Conduct was found to remain effective and compliant with the Company's current business operations. Executives and employees understand and have adhered to the Code of Conduct as a practical guideline for fully performing their duties.

3. Review of the Corporate Governance Policy and the Sustainable Development Policy

The Company regularly reviews the Corporate Governance Policy and the Sustainable Development Policy. In 2025, the Company revised its policies and practices on the use of inside information and securities trading to establish clear guidelines and systematically control the use of inside information by directors, executives and employees. This is to prevent the misuse of inside information for undue personal gain, which could adversely affect shareholders and the Company's overall interests, and to further promote transparency and equitable treatment toward shareholders in accordance with the principles of the Corporate Governance Code.

4. Establishment of Additional Policies and Practical Guidelines

- **Energy Conservation Policy and Environmental and Climate Change Practices:**
  The Company is committed to using energy efficiently, maximizing its benefits, and ensuring a consistent direction in order to reduce environmental impacts throughout operational processes. Accordingly, the Company has established an Energy Conservation Policy and Environmental and Climate Change Practices as a guiding

framework for its executives and employees, as well as its stakeholders, to be informed of and uphold their shared responsibility for energy conservation, and to implement such policy and practices seriously and consistently, so that energy conservation is carried out on a continuous and sustainable basis.

- **Employment and Labor Management Policy and Practices:**
  The Company recognizes that employees are valuable resources and a key driving force in advancing the organization toward success and sustainable growth. The Company therefore places importance on fair labor practices, including valuing diversity, and providing equal and fair employment opportunities for underprivileged groups in accordance with human rights principles. To this end, the Company has established an Employment and Labor Management Policy to ensure that all internal work units acknowledge and adhere to it as a guideline for employment and labor management operations that respect human rights, in line with the Company's policy on organizational development toward sustainability.

Implementation of the CG Code for listed companies

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

The Company has applied the Corporate Governance Code for Listed Companies 2017, issued by the SEC Office, as appropriate to the Company's businesses. In 2025, the Company had not yet complied with certain practices under the CG Code; however, appropriate alternative measures or action plans were in place, as follows:

1. Terms of Office of Independent Directors

The Board of Directors has not set a limit on the consecutive term of office of independent directors of no more than nine years. This is because the Board of Directors is of the opinion that the appointment of independent directors to serve consecutive terms would be in the interests of the Company and its shareholders, as directors who continue in office would have greater knowledge and experience in relation to the Company's business operations and would be better able to create value for shareholders. In this regard, no independent director has served on the Board of Directors for more than nine years.

2. The Chairman of the Board of Directors Should Be an Independent Director

Currently, the Chairman of the Board of Directors, who is not an independent director, performs his duties in accordance with the Charter. In his capacity as Chairman of the Board of Directors, he efficiently considers and sets business goals together with management; and regularly provides advice on business operations through the Executive Committee and Managing Director. He also plays a key role in the Company's policy-related decision-making, by encouraging all the Company's directors to participate in meetings and express their opinions independently, and by overseeing and ensuring the Company's strict compliance with the principles of the Corporate Governance Code, with due regard to shareholders rights and fair treatment toward all stakeholders. In this regard, agenda items to be presented to the Board of Directors Meetings will first be considered and screened by subcommittees comprising independent directors.

Other corporate governance performance and outcomes

The Company conducts an annual review of its corporate governance policy and related practices to create sustainable business value. As a result of consistently upholding and adhering to the above-mentioned Corporate Governance Code, in 2025, the Company received the corporate governance assessments and awards, as listed below:

- Corporate Governance Report of Thai Listed Companies (CGR): The Company has consecutively received an Excellent corporate governance rating (Excellent CG Scoring) or 5 stars from the Thai Institute of Directors (IOD) under the Corporate Governance Report of Thai Listed Companies 2025.

- ASEAN Corporate Governance Scorecard (ASEAN CG Scorecard): The Company received the Asset Class PLCs award in the ASEAN CG Scorecard 2025, reflecting its commitment to sustainable business operations with due regard to Environmental, Social and Governance (ESG) considerations.
- Annual General Meeting of Shareholders (AGM Checklist): The Company received an Excellent rating in the assessment of the quality of its 2025 Annual Ordinary General Meeting of Shareholders (AGM Checklist 2025) conducted by the Thai Investors Association and has been recognized as a role model for the sixth consecutive year since 2020.
- SET ESG Ratings: The Company was rated AAA under the SET ESG Ratings assessment 2025 by the SET and has continuously been included in the sustainable stocks list in the services group since 2016 as one of the listed companies with sound management and a commitment to Environmental, Social and Governance (ESG), delivery of efficient services, enhancement of quality of life, building confidence among investors and stakeholders in its sustainable business operations.
- ESG 100: The Company was selected by the Thaipat Institute as one of the ESG100 securities companies and awarded the ESG100 Certificate for 2025, in recognition of its exceptional ESG performance in the Transportation & Logistics sector, based on the assessment of 921 listed securities companies.
- Climate Action Excellence Award: The Company received the Climate Action Excellence award in recognition of its strong commitment and outstanding performance in effectively and sustainably managing and reducing greenhouse gas emissions from the Climate Change Institute (CCI) under the Federation of Thai Industries (FTI).
- Carbon Footprint for Organization (CFO): The Company received the CFO Certificate 2025 for the second consecutive year from the Thailand Greenhouse Gas Management Organization (Public Organization), reflecting the Company's commitment to reducing greenhouse gas emissions and its emphasis on carbon footprint management, carbon offsetting, and social responsibility, as well as ongoing energy management, energy conservation, and greenhouse gas emission reduction, with the aim of advancing toward a low-carbon society, delivering environmentally friendly travel services under stringent safety standards, and enhancing service users quality of life.

Corporate Governance Structure

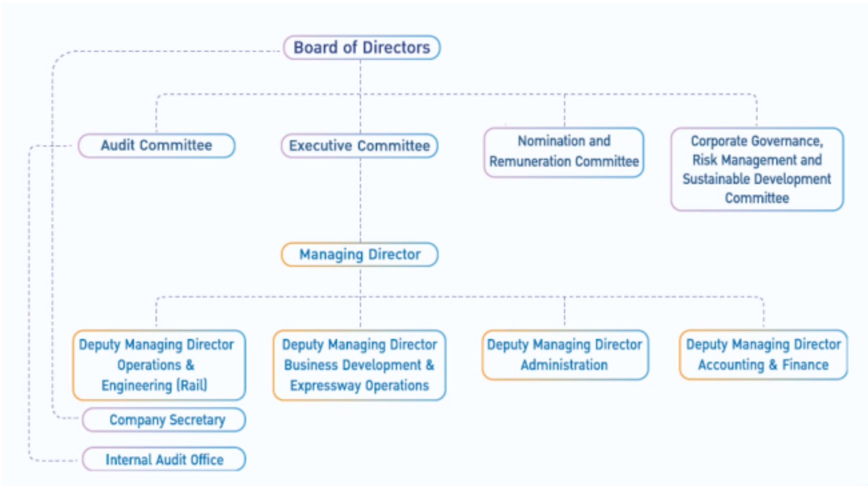
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 Dec 2025

Corporate governance structure diagram



Information on the board of directors

Information on the board of directors

Composition of the board of directors

<table>
<tr><th rowspan="2"></th><th colspan="2">2023</th><th colspan="2">2024</th><th colspan="2">2025</th></tr>
<tr><th>Male (persons)</th><th>Female (persons)</th><th>Male (persons)</th><th>Female (persons)</th><th>Male (persons)</th><th>Female (persons)</th></tr>
<tr><td rowspan="2">Total directors</td><td colspan="2">17</td><td colspan="2">17</td><td colspan="2">17</td></tr>
<tr><td>11</td><td>6</td><td>11</td><td>6</td><td>11</td><td>6</td></tr>
<tr><td rowspan="2">Executive directors</td><td colspan="2">6</td><td colspan="2">6</td><td colspan="2">5</td></tr>
<tr><td>4</td><td>2</td><td>4</td><td>2</td><td>3</td><td>2</td></tr>
<tr><td rowspan="2">Non-executive directors</td><td colspan="2">11</td><td colspan="2">11</td><td colspan="2">12</td></tr>
<tr><td>7</td><td>4</td><td>7</td><td>4</td><td>8</td><td>4</td></tr>
<tr><td rowspan="2">Independent directors</td><td colspan="2">6</td><td colspan="2">6</td><td colspan="2">6</td></tr>
<tr><td>5</td><td>1</td><td>5</td><td>1</td><td>5</td><td>1</td></tr>
<tr><td rowspan="2">Non-executive directors who have no position in independent directors</td><td colspan="2">5</td><td colspan="2">5</td><td colspan="2">6</td></tr>
<tr><td>2</td><td>3</td><td>2</td><td>3</td><td>3</td><td>3</td></tr>
</table>

	2023		2024		2025	
	Male (%)	**Female (%)**	**Male (%)**	**Female (%)**	**Male (%)**	**Female (%)**
Total directors	100.00		100.00		100.00	
	64.71	35.29	64.71	35.29	64.71	35.29
Executive directors	35.29		35.29		29.41	
	23.53	11.76	23.53	11.76	17.65	11.76
Non-executive directors	64.71		64.71		70.59	
	41.18	23.53	41.18	23.53	47.06	23.53
Independent directors	35.29		35.29		35.29	
	29.41	5.88	29.41	5.88	29.41	5.88
Non-executive directors who have no position in independent directors	29.41		29.41		35.29	
	11.76	17.65	11.76	17.65	17.65	17.65

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

	2023		2024		2025	
	Male (years)	**Female (years)**	**Male (years)**	**Female (years)**	**Male (years)**	**Female (years)**
Average age of board of directors	68		68		69	
	71	62	72	62	73	63

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
1. Mr. PLEW TRIVISVAVET Gender: Male Age : 80 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes DCP course : Yes **Shareholding in the company** • Direct shareholding : 20,784,999 Shares (0.135983 %) • Shareholding by persons related to the directors, executives according to Section 59 (**) : 1,602,527 Shares (0.010484 %)	Chairman of the board of directors (Non-executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	4 Apr 2022	Engineering, Transportation & Logistics, Risk Management, Leadership, Governance/ Compliance

List of directors	Position	First appointment date of director	Skills and expertise
2. General CHETTA THANAJARO Gender: Male Age : 87 years Highest level of education : Master's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	30 Dec 2015	Transportation & Logistics, Audit, Public Administration
3. Mr. VITOON TEJATUSSANASOONTORN Gender: Male Age : 85 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 : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	30 Dec 2015	Accounting, Finance, Transportation & Logistics, Business Administration, Audit

List of directors	Position	First appointment date of director	Skills and expertise
4. Mr. SUPONG CHAYUTSAHAKIJ Gender: Male Age : 84 years Highest level of education : Doctoral degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes	Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	30 Dec 2015	Engineering, Transportation & Logistics, Risk Management, Business Administration, Corporate Management

List of directors	Position	First appointment date of director	Skills and expertise
5. Dr. SOMBAT KITJALAKSANA Gender: Male Age : 68 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes DCP course : Yes **Shareholding in the company** • Direct shareholding : 2,999,141 Shares (0.019621 %) • Shareholding by persons related to the directors, executives according to Section 59 (**) : 0 Shares (0.000000 %)	Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	30 Dec 2015	Transportation & Logistics, Engineering, Risk Management, Strategic Management, Corporate Management

List of directors	Position	First appointment date of director	Skills and expertise
6. Mr. PANIT DUNNVATANACHIT Gender: Male Age : 69 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes	Director (Non-executive directors) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	30 Dec 2015	Economics, Finance, Transportation & Logistics, Business Administration, Banking
7. Mrs. VALLAPA ASSAKUL Gender: Female Age : 75 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes DCP course : Yes	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	30 Dec 2015	Economics, Finance, Risk Management, Governance/ Compliance, Transportation & Logistics

List of directors	Position	First appointment date of director	Skills and expertise
8. Mrs. PAYAO MARITTANAPORN Gender: Female Age : 68 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes	Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	30 Dec 2015	Transportation & Logistics, Accounting, Risk Management, Corporate Management, Finance
9. Mr. PHONGSARIT TANTISUVANITCHKUL Gender: Male Age : 53 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes	Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	30 Dec 2015	Transportation & Logistics, Engineering, Risk Management, Governance/ Compliance, Strategic Management

List of directors	Position	First appointment date of director	Skills and expertise
10. Dr. ANNOP TANLAMAI Gender: Male Age : 75 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	25 Feb 2016	Engineering, Accounting, Transportation & Logistics, Business Administration, Audit
11. Ms. ARISARA DHARAMADHAJ Gender: Female Age : 68 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes	Director (Non-executive directors) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	26 Apr 2019	Economics, Finance, Transportation & Logistics, Business Administration, Banking

List of directors	Position	First appointment date of director	Skills and expertise
12. Mom Luang PRASOBCHAI KASEMSANT Gender: Male Age : 70 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	18 Dec 2019	Transportation & Logistics, Engineering, Commerce, Law, Public Administration
13. Special Professor ATHAPOL YAISAWANG Gender: Male Age : 75 years Highest level of education : Doctoral degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	27 Oct 2021	Law, Risk Management, Business Administration, Transportation & Logistics

List of directors	**Position**	**First appointment date of director**	**Skills and expertise**
14. Mr. PIYAKORN APIBALSRI Gender: Male Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes	Director (Non-executive directors) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	27 Oct 2021	Transportation & Logistics, Economics, Finance, Business Administration
15. Dr. SUPAMAS TRIVISVAVET Gender: Female Age : 51 years Highest level of education : Doctoral degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : No DCP course : Yes	Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	8 Jul 2022	Transportation & Logistics, Risk Management, Sustainability, Public Administration, Strategic Management

List of directors	Position	First appointment date of director	Skills and expertise
16. Ms. JIRANAN VORACHAK Gender: Female Age : 59 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes DCP course : No	Director (Non-executive directors) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	21 Dec 2022	Finance, Transportation & Logistics, Business Administration, Law, Accounting
17. Ms. SIRIMA CHUANYOO Gender: Female Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years (*) : Doesnt Have DAP course : Yes DCP course : No	Director (Non-executive directors) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	4 Dec 2024	Transportation & Logistics, Corporate Management, Human Resource Management, Public 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.

Diagram of list of the board of directors

BOARD OF DIRECTORS

Mr.Plew Trivisvavet

Chairman of the Board of Directors
Nomination and Remuneration Committee Member

Mr.Vitoon Tejatussanasoontorn

Director
Chairman of the Audit Committee
Nomination and Remuneration Committee Member

General Chetta Thanajaro

Director
Chairman of the Nomination and Remuneration Committee
Audit Committee Member

Prof. (adjunct) Athapol Yaisawang

Director
Chairman of the Corporate Governance, Risk Management and Sustainable Development Committee
Nomination and Remuneration Committee Member

Mr.Phongsarit Tantisuvanitchkul

Director
Chairman of the Executive Committee
Corporate Governance, Risk Management and Sustainable Development Committee Member

Dr.Annop Tanlamai

Director
Audit Committee Member

Mrs.Vallapa Assakul

Director
Corporate Governance, Risk Management and Sustainable Development Committee Member

M.L.Prasobchai Kasemsant

Director

Mr.Supong Chayutsahakij

Director
Executive Committee Member

Mrs.Payao Marittanaporn

Director
Executive Committee Member

Dr.Supamas Trivisvavet

Director
Executive Committee Member

Miss Arisara Dharamadhaj

Director

Mr.Panit Dunnvatanachit

Director

Mr.Piyakorn Apibalsri

Director

Miss Sirima Chuanyoo

Director

Miss Jiranan Vorachak

Director

Dr.Sombat Kitjalaksana

Director
Corporate Governance, Risk Management and Sustainable Development Committee Member
Executive Committee Member
Managing Director

As of December 31, 2025

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

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
1. Mr. PLEW TRIVISVAVET	Chairman of the board of directors		✔		✔	✔
2. General CHETTA THANAJARO	Director		✔	✔		
3. Mr. VITOON TEJATUSSANASOONTORN	Director		✔	✔		
4. Mr. SUPONG CHAYUTSAHAKIJ	Director	✔				✔
5. Dr. SOMBAT KITJALAKSANA	Director	✔				✔
6. Mr. PANIT DUNNVATANACHIT	Director		✔		✔	
7. Mrs. VALLAPA ASSAKUL	Director		✔	✔		
8. Mrs. PAYAO MARITTANAPORN	Director	✔				✔
9. Mr. PHONGSARIT TANTISUVANITCHKUL	Director	✔				✔
10. Dr. ANNOP TANLAMAI	Director		✔	✔		
Total (persons)		**5**	**12**	**6**	**6**	**6**

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
11. Ms. ARISARA DHARAMADHAJ	Director		✔		✔	
12. Mom Luang PRASOBCHAI KASEMSANT	Director		✔	✔		
13. Special Professor ATHAPOL YAISAWANG	Director		✔	✔		
14. Mr. PIYAKORN APIBALSRI	Director		✔		✔	
15. Dr. SUPAMAS TRIVISVAVET	Director	✔				✔
16. Ms. JIRANAN VORACHAK	Director		✔		✔	
17. Ms. SIRIMA CHUANYOO	Director		✔		✔	
Total (persons)		5	12	6	6	6

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	4	23.53
2. Banking	2	11.76
3. Commerce	1	5.88

Skills and expertise	Number (persons)	Percent (%)
4. Transportation & Logistics	17	100.00
5. Law	3	17.65
6. Accounting	4	23.53
7. Finance	7	41.18
8. Human Resource Management	1	5.88
9. Sustainability	1	5.88
10. Corporate Management	4	23.53
11. Engineering	6	35.29
12. Leadership	1	5.88
13. Strategic Management	3	17.65
14. Risk Management	8	47.06
15. Audit	3	17.65
16. Governance/ Compliance	3	17.65
17. Public Administration	4	23.53
18. Business Administration	8	47.06

Board Skills Matrix

Board Skills Matrix

Name of Directors	Gender	Business-Related Experience			Education and Experience					
	(Male / Female)	Expressway	Railway	Advertising Media/ Commercial Development	Engineering	Finance and Accounting	Economics	Political Science / Law	Business Administration	Risk Management
1. Mr. Plew Trivisvavet	Male	•	•	•	•				•	•
2. Mr. Vitoon Tejatussanasoontorn	Male	•	•	•		•			•	
3. Gen. Chetta Thanajaro	Male	•	•	•				•		
4. Prof. (adjunct) Athapol Yaisawang	Male	•	•	•				•	•	•
5. Mr. Phongsarit Tantisuvanitchkul	Male	•	•	•	•	•			•	•
6. Dr. Annop Tanlamai	Male	•	•	•	•	•			•	
7. Mrs. Vallapa Assakul	Female	•	•	•		•	•		•	•
8. M.L. Prasobchai Kasemsant	Male	•	•	•	•			•		
9. Mr. Supong Chayutsahakij	Male	•	•	•	•	•		•	•	•
10. Mrs. Payao Marittanaporn	Female	•	•	•		•			•	•
11. Dr. Supamas Trivisvavet	Female	•	•	•				•	•	•
12. Miss Arisara Dharamadhaj	Female	•	•	•		•	•		•	
13. Mr. Panit Dunnvatanachit	Male	•	•	•		•	•		•	
14. Mr. Piyakorn Apibalsri	Male	•	•	•			•		•	
15. Miss Sirima Chuanyoo	Female	•	•	•				•	•	
16. Miss Jiranan Vorachak	Female	•	•	•		•	•	•	•	
17. Dr. Sombat Kitjalaksana	Male	•	•	•	•	•			•	•
		17	17	17	6	10	5	7	15	8

Information about the other directors (*)(**)

	2023	2024	2025
The chairman of the board and the highest-ranking executive are from the same person	-	No	No
The chairman of the board is an independent director	-	No	No
The chairman of the board and the highest-ranking executive are from the same family	No	No	No

	2023	2024	2025
Chairman is a member of the executive board or taskforce	-	No	No
The company appoints at least one independent director to determine the agenda of the board of directors meeting	No	No	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 : Independence of the Board from Management

The Companys Board structure comprises an appropriate proportion of independent directors, non-executive directors, and executive directors, reflecting a proper balance of power. The number and qualifications of independent directors are in accordance with the criteria required by the SEC Office. Independent directors are also able to work effectively with the Board of Directors and its subcommittees. Independent directors and non-executive directors can provide their opinions on the Management Teams performance independently, while the Management Team remains empowered to freely propose matters that are in the Companys interests for inclusion in the meeting agenda. In this regard, the Company convenes non-executive directors meetings as necessary to discuss administration-related matters without the Management Teams presence, and the outcomes of such meetings are reported to the Managing Director for acknowledgment.

Reference link for the measures for balancing the power between the board of directors and the management : https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf

Page number of the reference link : 23

Information on the roles and duties of the board of directors

Board charter : Have

Roles, Duties and Responsibilities of the Board of Directors

1. Monitoring and supervising the Companys operations to ensure compliance with laws, the Companys objectives, Articles of Association, Resolutions of a Shareholders Meeting, as well as Code of Conduct to protect the interests of the Company and its shareholders based on the Corporate Governance Code, as well as complying with the rules and requirements stipulated by the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission.

2. Monitoring the Companys management of the energy and resources with efficiency, while considering for the environmental impacts and the mitigation of potential effects from climate change on all stakeholders, in accordance with sustainable development principles (ESG).
3. Monitoring the Companys operations to ensure respect for human rights of all stakeholders, leading to the Companys business operations with good governance.
4. Monitoring and supervising the Companys operations to ensure safety for customers, staff, and stakeholders, throughout the value chain of the Company. Furthermore, overseeing the development of occupational safety and health management systems and affirming their implementation with superior efficiency and effectiveness.
5. Establishing the Companys policies, operational, directions and budget, as well as supervising to ensure that management takes actions in compliance with the established policies with efficiency and effectiveness to contribute to economic value maximization for the business and the wealth maximization for shareholders.
6. Setting the visions, missions and strategies for the Company and its subsidiaries business operations, which shall be mutually reviewed and approved with management on a regular basis.
7. Providing complete, correct and sufficient reports on financial information, the Companys information and general information which are important for shareholders, and verifying information in the reports.
8. Arranging for the Company an internal control system, internal audit and risk management measures with effectiveness. The management is assigned to comply the policy and to review the system or assess risks in line with business strategies and goals including the circumstances that changes, as well as following up on such matters on a regular basis.
9. Establishing subcommittees to ensure the good corporate governance.
10. Providing the respective charters of the Board of Directors and subcommittees, which shall be regularly reviewed to ensure conformity with regulations.
11. Considering clearly determining and separating roles, duties, and responsibilities among the Board of Directors, subcommittees and management, with regular communication regarding such roles, duties and responsibilities to the Board of Directors, subcommittees, management and staff of the Company.
12. Appointing any persons to engage in the Companys businesses under the supervision of the Board of Directors, or, if applicable, authorizing such persons to have power for a period of time as the Board of Directors deems appropriate, provided that the Board of Directors may revoke, repeal, amend or change such authorization as appropriate.
13. Appointing a Company Secretary to assume the responsibility as corporate secretary for advising Directors on the relevant laws, rules & regulations; and ensuring the compliance of the Company with laws, the Companys Articles of Association, relevant regulations including corporate governance practices along with providing support for Directors and Executives to attend training courses in their relevant areas and providing useful information that is beneficial to the performance of duties of directors.
14. The Managing Director is assigned to report on the development and succession plans for the position of Managing Director and top management in the event of resignation or retirement according to the succession plan.

Roles, Duties and Responsibilities of the Chairman of the Board of Directors

1. Considering, together with the Management Team, to determine the agenda for the Board of Directors meeting, as well as ensuring that the Companys directors receive accurate, complete, clear, and timely information prior to the me that they can make appropriate decisions and effectively set business goals.
2. Presiding over the Board of Directors meeting
    2.1 Conducting the Board of Directors meeting in accordance with the agenda, the Articles of Association, and applicable laws.
    2.2 Allocating sufficient time and encouraging all of the Companys directors to discuss, share their views fully, independently, and exercise their own discretion deliberately, while taking into account all stakeholders.
    2.3 Scheduling the Board of Directors meeting without the presence of any directors from the Management.

3. Presiding over the shareholders meeting to ensure such meetings proceedings in accordance with the agenda, the Articles of Association, and applicable laws, by allocating time appropriately, as well as providing shareholders with an equal opportunity to express their opinions, and ensuring that shareholders questions are properly and transparently answered.
4. Supporting and serving as a good role model in compliance with the principles of corporate governance and the Code of Conduct.
5. Strengthening the good relationship between the Board of Directors and the Management Team, and supporting the performance of duties of the Managing Director and the Management Team under the Companys policies.
6. Supervising and ensuring the information disclosure and management with transparency in the case of a conflict of interest.
7. Supervising and ensuring that the Board of Directors has an appropriate structure and composition.
8. Supervising and ensuring efficiency in the overall performance of the Board of Directors, subcommittees, and each director/member.

Roles, Duties and Responsibilities of the Managing Director

1. Controlling and managing main business of the Company.
2. Monitoring all activities of the Company to ensure compliance with resolutions and policies as assigned and suggested by the Board of Directors.
3. Conducting feasibility studies on new projects and having power to consider approving various projects as authorized by the Executive Board.
4. Having power to approve, appoint, remove, and determine salary and other remunerations, including expenses and facilities of the Companys staff at the level of General Manager downwards.
5. Having power to approve any juristic act binding upon the Company in an amount not exceeding Baht 5,000,000 per transaction.

Authorized Signatory Directors

The Company has designated the Companys six authorized signatory directors, comprising Mr. Plew Trivisvavet, Mr. Supong Chayutsahakij, Mr. Phongsarit Tantisuvanitchkul, Dr. Sombat Kitjalaksana, Mrs. Payao Marittanaporn, and Dr. Supamas Trivisvavet, whereby two of these six directors shall jointly sign and affix the Companys seal.

Reference link for the board charter	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	22-28

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

• Audit of financial statements and internal controls

• Others
• The establishment of an Audit Committee is part of good corporate governance and benefits the company's management. It also helps the Board of Directors exercise greater diligence in performing its duties, which will result in management acting for the overall benefit of the company and is a crucial factor in building credibility for the company.

Scope of authorities, role, and duties

1.Reviewing to ensure that the Companys financial reports are accurate and adequate.
2. Reviewing to ensure that the Companys internal control system and internal audit system are suitable and effective, considering the independence of the internal audit unit as well as granting approval on consideration for appointment, transfer, termination of employment of head of the internal audit unit or any other unit responsible for the internal audit.
3. Reviewing to ensure the Companys performance in compliance with the law on securities and exchange, requirements of the SET and the laws relating to
the Companys business.
4. Considering, selecting, submitting for appointment of a person who is independent to serve as the Companys auditor, and proposing remuneration and termination of employment of such person as well as meeting with the auditor without managements presence at least once a year.
5. Considering connected transactions or transactions which may involve a conflict of interest in compliance with the laws and requirements of the SET in order to ensure that such transactions are justified and of the utmost benefit to the Company.
6. Preparing a report of the Audit Committee to be disclosed in the Companys Annual Report. Such report must be signed by the Audit Committee Chairman and comprise at least the following information:
(a) Opinions on correctness, completeness, and reliability of the Companys financial reports;
(b) Opinions on the adequacy of the Companys internal control system;
(c) Opinions on compliance with the law on securities and exchange, requirements of the SET or laws relating to the Companys business;
(d) Opinions on the appropriateness of the auditor;
(e) Opinions on transactions which may involve a conflict of interest;
(f) Number of meetings of the Audit Committee and attendance of each Audit Committee member;
(g) Overall opinions or observations by the Audit Committee from the performance of duties in accordance with the Charter;
(h) Other matters that should be informed to shareholders and general investors within the scope of the duties and responsibilities assigned by the Board of Directors.
7. Supervising and monitoring the internal audit tasks by reviewing missions, scope of works, independence and development plan and providing internal audit personnel training to catch up with the business changes and develop themselves on
a continual basis, in order to accommodate the direction of the Companys operations and international standards, including consideration and approval of annual internal audit plans.
8. Performing any other activities as assigned by the Board of Directors to independently provide opinions and suggestions in line with the requirements and the best practice guidelines for the audit committee of the SET.
9. In performing its duties, should the Audit Committee find or should there be any doubt as to whether or not the following transactions or actions may have a material impact on the Companys financial position and operational results, the Audit Committee will report on its findings to the Board of Directors in order to improve and rectify the same within the time as the Audit Committee deems appropriate:
(a) Any transactions giving rise to a conflict of interest;
(b) Corruption or unusual occurrence or material fault in the internal audit system;

(c) Violation of the securities and exchange law, requirements of the SET or laws related to the Companys business.
10. The Internal Audit Office Director or equivalent position shall serve as the secretary to the Audit Committee for supporting the performance of duties of the Audit Committee.

Reference link for the charter

https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf

Executive Committee

Role

• Others
• The Executive Committee is a sub-committee appointed by the Board of Directors to assist in providing recommendations and advice to the management, efficiently monitor operations to ensure compliance with established policies and plans, and review and screen matters to be submitted to the Board of Directors for approval.

Scope of authorities, role, and duties

1. Delivering guidelines for policy, supervising, providing suggestions and advice for
the Managing Director and management.
2. Setting up a business plan, budget and managerial authority of the Company as assigned by the Board of Directors.
3. Inspecting, following up to ensure compliance with the Companys policies and plans with efficiency.
4. Conducting feasibility studies on investment in new projects for business expansion and prospects.
5. Having power to approve any juristic act binding upon the Company in an amount not exceeding Baht 500,000,000 (Five Hundred Million Baht Only) per transaction, excluding those transactions giving rise to a conflict or interest with the Company or its subsidiaries under the notifications of the Securities and Exchange Commission, including such transactions requiring approval from shareholders under the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand.
6. Having power to approve, appoint, remove, and determine salary and other remunerations, including expenses and facilities of the Companys officers or staff in the position of Assistant Managing Director or higher, but not including the Managing Director.
7. The Executive Board or the Chairman of the Executive Board has the power to convene the Executive Boards meetings and/or determine rules and regulations of the meetings as it deems appropriate.
8. Reporting on the Companys operational results to the Board of Directors.
9. Proceeding with other matters as assigned by the Board of Directors.

Reference link for the charter

https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf

Nomination and Remuneration Committee

Role

• Director and executive nomination
• Remuneration
• Others
• The Nomination and Remuneration Committee is a sub-committee established to oversee good corporate governance, specifically concerning the process of selecting qualified individuals to serve as directors and managing directors. This includes considering the criteria for payment and the form of remuneration for directors and

managing directors, ensuring transparency and fairness, for submission to the Board of Directors for further consideration and action.

Scope of authorities, role, and duties

1. Considering criteria and procedures of nomination as well as selecting and proposing qualified persons to hold the position of the Companys directors by taking into account the composition of the committee, knowledge, capability and useful experiences according to the element in Board skill Matrix to propose to the Board of Directors for consideration and appointment, or proposing the nomination to the shareholders meeting for consideration and approval, in regards to review and evaluate the diversity of the Board of Directors Structure, and report to the Board of Directors annually.
2. Considering selecting and proposing a qualified person to hold the position of the Managing Director to the Board of Directors for consideration and appointment.
3. Considering and determining criteria for consideration of remuneration of directors and the Managing Director.
4. Considering and determining remuneration of directors and proposing the same to the shareholders meeting for consideration and approval.
5. Considering determining and reviewing salary rates and other remuneration for the Managing Director and proposing the same to the Board of Directors for consideration and approval.

Reference link for the charter

https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf

Corporate Governance, Risk Management and Sustainable Development Committee

Role

• Risk management
• Corporate governance
• Sustainability development
• Climate-related risks and opportunities governance
• Others
• The Corporate Governance, Risk Management, and Sustainable Development Committee ("the Corporate Governance Committee") is a sub-committee appointed by the Board of Directors to assist in overseeing corporate affairs related to the establishment of policies and operational direction in accordance with good corporate governance principles, including business ethics, risk management, and the company's sustainable development.

Scope of authorities, role, and duties

Corporate Governance

1. Establishing the Corporate Governance policies and the Companys Code of Conduct for submission to the Board of Directors.
2. Reviewing suitable and sufficiency of corporate governance policy including code of conduct and good governance practice to ensure that they comply with applicable laws or international best practice to the Board of Directors for consideration.
3. Providing advice and suggestions to the Board of Directors and the Management in developing the Companys corporate governance.
4. Following up and evaluating the Companys compliance with the Corporate Governance policy and the Companys Code of Conduct to ensure that it is always appropriate as well as reporting on the same to the Board of Directors.

Risk Management

5. Considering policies and work plans relating to risk management and stakeholder management in collaboration with the management team for submission of the same to the Board of Directors.
6. Monitoring and reviewing overall risk management of the Company, strategies for
risk management and alert system of all kinds of risks, including those related to climate change and occupational health and safety, in order to deal with risks to stay at an acceptable level to ensure compliance with the risk management policy of the Company.
7. Providing advice and suggestions in Risk Management Enterprise including to promote and support the continuous improvement and development of the risk management system within the organization.
8. Reporting to the Board of Directors on important risks and actions to minimize risks.
9. Following up and evaluating action plan risk including Stakeholder Management result.

Sustainability
10. Establishing policies, goals and action plans on sustainable development of the Company in term of creating long-term value for stakeholders, to propose of the same to the Board of Directors.
11. Providing advice and support to ensure that the Companys activities are in line with the sustainable development policy to achieve the goals, as well as encouraging the Board of Directors, executives and employees to efficiently follow the Companys sustainable development guidelines.
12. Assessing and reviewing sustainable development policies, goals, and action plans to ensure that they suit business situations and comply with applicable laws or international best practices.
13. Supervising, monitoring, and assessing sustainable development in order to achieve balance and efficiency with maximum benefit for the Company and its stakeholders,
as well as report on progress to the Board of Directors for acknowledgement.
14. Supervising and monitoring the performance of energy and resources management to ensure efficiency, while considering the environmental impacts and the mitigation of potential effects from climate change, in alignment with the company's plans and objectives.
15. Supervising, monitoring, encouraging, and developing processes for supporting
the stakeholders throughout the Companys value chain to ensure the protection of human rights of the stakeholders.
16. Supervising, monitoring, encouraging, and developing processes related to occupational health and safety for customers, staff, and stakeholders throughout the Companys value chain.
17. Considering reviewing this Charter to ensure that it is always appropriate and up to date.
18. Reviewing the performance of the CGRSD Committee and reporting in the Companys Annual Report.
19. Proceeding with other matters as assigned by the Board of Directors.

Reference link for the charter

https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf

Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mr. VITOON TEJATUSSANASOONTORN (*) Gender: Male Age : 85 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)	25 Feb 2016	Accounting, Finance, Transportation & Logistics, Business Administration, Audit
2. General CHETTA THANAJARO Gender: Male Age : 87 years Highest level of education : Master's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Member of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)	30 Dec 2015	Transportation & Logistics, Audit, Public Administration

List of directors	Position	Appointment date of audit committee member	Skills and expertise
3. Dr. ANNOP TANLAMAI(*) Gender: Male Age : 75 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)	25 Feb 2016	Engineering, Accounting, Transportation & Logistics, Business Administration, Audit

Additional explanation :

(*) Directors with expertise in accounting information review

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

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
1. Mr. PHONGSARIT TANTISUVANITCHKUL Gender: Male Age : 53 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	29 Feb 2024

List of committee members	Position	Appointment date of executive committee member
2. Mr. SUPONG CHAYUTSAHAKIJ Gender: Male Age : 84 years Highest level of education : Doctoral degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	30 Dec 2015
3. Mrs. PAYAO MARITTANAPORN Gender: Female Age : 68 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	30 Dec 2015
4. Dr. SUPAMAS TRIVISVAVET Gender: Female Age : 51 years Highest level of education : Doctoral degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	8 Jul 2022
5. Dr. SOMBAT KITJALAKSANA Gender: Male Age : 68 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	30 Dec 2015

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

Other Subcommittees

Subcommittee name	Name list	Position
Nomination and Remuneration Committee	General CHETTA THANAJARO	The chairman of the subcommittee (Independent director)
	Mr. PLEW TRIVISVAVET	Member of the subcommittee (Independent director)
	Mr. VITOON TEJATUSSANASOONTORN	Member of the subcommittee (Independent director)
	Special Professor ATHAPOL YAISAWANG	Member of the subcommittee (Independent director)
Corporate Governance, Risk Management and Sustainable Development Committee	Special Professor ATHAPOL YAISAWANG	The chairman of the subcommittee (Independent director)
	Mrs. VALLAPA ASSAKUL	Member of the subcommittee (Independent director)
	Mr. PHONGSARIT TANTISUVANITCHKUL	Member of the subcommittee
	Dr. SOMBAT KITJALAKSANA	Member of the subcommittee

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

Approval Authority

Persons with Approval Authority	Details
Board of Directors	Having the approval authority in accordance with the Companys objectives and Articles of Association, exclusive of entering into any transactions which give rise to a conflict of interest or interested transactions, including transactions which require the shareholders approval in accordance with the requirements of the SEC Office and the SET.
Executive Committee	Approval limit not exceeding Baht 500 Million per transaction, exclusive of any transactions which require the shareholders approval in accordance with the requirements of the SEC Office and the SET.
Managing Director	Approval limit not exceeding Baht 5 Million per transaction.

Information on the executives

Information on the executives

List and positions of the executive

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

List of executives	Position	First appointment date	Skills and expertise
1. Dr. SOMBAT KITJALAKSANA Gender: Male Age : 68 years Highest level of education : Doctoral degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Managing Director (The highest-ranking executive)	30 Dec 2015	Transportation & Logistics, Engineering, Risk Management, Strategic Management, Corporate Management
2. Mr. Witoon Hatairatana Gender: Male Age : 68 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Deputy Managing Director Operations & Engineering (Rail)	30 Dec 2015	Transportation & Logistics, Engineering, Corporate Management, Risk Management

List of executives	Position	First appointment date	Skills and expertise
3. Mr. Alvin Gee Gender: Male Age : 55 years Highest level of education : Bachelor's degree Study field of the highest level of education : Finance Thai nationality : No Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Deputy Managing Director Administration	30 Dec 2015	Transportation & Logistics, Accounting, Finance, Business Administration, Corporate Management
4. Ms. Panan Tosuwanthaworn(*) Gender: Female Age : 58 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No	Deputy Managing Director Accounting & Finance	30 Dec 2015	Accounting, Finance, Budgeting, Transportation & Logistics, Corporate Management

List of executives	Position	First appointment date	Skills and expertise
5. Mr. Anawash Suwanarit Gender: Male Age : 51 years Highest level of education : Master's degree Study field of the highest level of education : Telecommunications Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Deputy Managing Director Business Development & Expressway Operations	1 Jan 2018	Transportation & Logistics, Information & Communication Technology, Corporate Management

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance
(**) Accounting supervisor
(***) Appointed after the fiscal year end of the reporting year

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

Organization structure of the highest-ranking executive and the next four executives as of date	:	31 Dec 2025

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

Remuneration policy for executive directors and executives

1) Policy on Remuneration for Executive Committee Members

The Nomination and Remuneration Committee has considered the remuneration for the Executive Committee in accordance with the criteria for determining directors remuneration, taking into account the appropriateness of, and alignment with, the scope of duties and responsibilities of each director, such as serving as the Chairman of the Executive Committee and as a member of the Executive Committee. Such remuneration comprises office remuneration (Fixed Remuneration), meeting allowances, and bonuses (Variable Remuneration).

2) Policy on Remuneration for Executives

The Nomination and Remuneration Committee shall consider determining the criteria for remuneration of the Managing Director, covering both short-term and long-term remuneration, consisting of salary (Fixed Remuneration) and bonuses (Variable Remuneration), as well as other benefits, at a level that provides long-term incentives and is appropriate to the Managing Directors scope of responsibilities. Such remuneration shall be aligned with performance based on corporate-level key performance indicators (Corporate KPIs) and the Managing Directors performance, and linked to the Companys operational results, which is assessed across multiple dimensions, including sustainability (ESG) considerations. The Managing Directors remuneration for each year will then be proposed to the Nomination and Remuneration Committee for consideration and determination.

Remuneration for executives (excluding the Managing Director) shall be considered in accordance with the principles and policy established by the Executive Committee. Such remuneration covers both short-term and long-term remuneration, consisting of salary (Fixed Remuneration) and bonuses (Variable Remuneration) that are appropriate to the scope of responsibilities of each executive, as well as other benefits, at a level that provides long-term incentives. The determination of remuneration is linked to the Companys operational results, which is assessed across multiple dimensions, including sustainability (ESG) considerations, and the managements performance assessment results through the performance management system (PMS) in support of the Companys long-term objectives. The Executive Committee shall approve remuneration for executives, and any other practical details shall be subject to the Managing Directors discretion.

Reference link for remuneration policy for executive directors and executives : https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf

Page number of the reference link : 87

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

The Nomination and Remuneration Committee has considered the remuneration of the Executive Committee Members and executives, taking into account that it is commensurate with their responsibilities and duties, and that it is at a level sufficient to incentivize effective performance of their duties. In addition, the Committee has considered the workload within each persons scope of responsibility.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	52,400,000.00	54,840,000.00	59,500,000.00
Total remuneration of executive directors (baht)	3,400,000.00	2,840,000.00	2,900,000.00
Total remuneration of executives (baht)	49,000,000.00	52,000,000.00	56,600,000.00

Note : In 2023, there are 6 Executive Committee Members.

Other remunerations of executive directors and executives

	2023	2024	2025
Companys contribution to provident fund for executive directors and executives (Baht) (1)	2,800,000.00	2,910,000.00	3,631,000.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

Remark: (1) The Company has no contributions to the Provident Fund for Executive Directors.

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors and executives in the past year	:	0.00
Estimated remuneration of executive directors and executives in the current year	:	63,131,000.00

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. Saranya Lertjiraprasert	saranya.l@bemplc.co.th	02-641-4611 # 2020

List of the company secretary

General information	Email	Telephone number
1. Mrs. Manatsavee Subchavaroj	manatsavee.s@bemplc.co.th	02-641-4611 # 8141

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Orathai Ruangamporn	orathai.r@bemplc.co.th	02-354-2000 # 184403

List of the head of the compliance unit

General information	Email	Telephone number
1. Mrs. Manatsavee Subchavaroj	manatsavee.s@bemplc.co.th	02-641-4611 # 8141

Head of investor relations

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

List of the head of investor relations

General information	Email	Telephone number
1. Mr. Thanawat Wannadit	tanavat.v@bemplc.co.th	0-2641-4611 # 6200

Company's auditor

Details of the companys auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED NO. 1875 ONE BANGKOK TOWER 3, LEVEL 34 - 37, RAMA 4 ROAD, LUMPHINI PATHUM WAN Bangkok 10330 Telephone number +66 2264 9090	4,979,500.00	Types of non-audit service : Project Inspection Fee Details of non-audit service : In 2025, the Company and its subsidiaries used other services from EY Group, incurring the non-audit fee of Baht 3,110,000 of which Baht 1,550,000 was for IFRS S2 Climate-Related Disclosure Consultancy Baht 860,000 was for an audit of the MRT Blue Line Extension Project, and Baht 700,000 was for an audit of the MRT Orange Line Project to be payable in the future as a result of the pending services. Amount to be paid in the future 3,110,000.00 baht Total non-audit fee 3,110,000.00 baht	1. Mr. KITTIPHUN KIATSOMPHOB Email: Kittiphun.Kiatsomphob@th.ey.com Telephone number: 02 494 9330 License number: 8050

Details of the auditors of the subsidiaries

Audit fee (Baht)	Other service fees		
2,432,000.00	-		

Assigned personnel in case of a foreign company

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

List of designated individuals as representatives in Thailand

Performance Report on Corporate Governance

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

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

- Reviewing the policy and practices on the use of inside information and securities trading, which set out the guidelines for the prevention of inside information usage for undue personal gain; and revising the same to ensure clarity and alignment with the practices and criteria established by the SEC Office.
- Establishing the energy conservation policy and environmental and climate change practices, to ensure that the Company's energy use is efficient and delivers maximum benefits by reducing environmental impacts through operational processes; and to serve as guidance for implementation by executives, employees, and stakeholders, so that energy conservation is carried out on a continuous and sustainable basis.
- Establishing the employment and labor management policy and practices, to ensure that all working units across the Company acknowledge and adopt them as guidance for employment and labor management with respect for human rights, in accordance with the Company's sustainable development policy.
- Following up on the performance results under the risk management plan for 2025, with the results indicating that the Company was able to manage risks according to the established plan; nothing that would have had a significant impact on the Company's business operations was found; and the Corporate Governance, Risk Management and Sustainable Development Committee has approved the risk management plan for 2026 that it is adequate and consistent with the current business circumstances, as well as having appropriate action plans and procedures for risk management in place. In so doing, the degree to which the Company's business operations will be impacted and the risk likelihood according to the existing circumstances, along with those that are expected to emerge in the future, have been evaluated; and risk management measures are established to attain an appropriate and acceptable risk level.

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

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. PLEW TRIVISVAVET	Chairman of the board of directors	4 Apr 2022	Engineering, Transportation & Logistics, Risk Management, Leadership, Governance/ Compliance
Mr. SUPONG CHAYUTSAHAKIJ	Director	30 Dec 2015	Engineering, Transportation & Logistics, Risk Management, Business Administration, Corporate Management
Dr. SOMBAT KITJALAKSANA	Director	30 Dec 2015	Transportation & Logistics, Engineering, Risk Management, Strategic Management, Corporate Management
Mrs. PAYAO MARITTANAPORN	Director	30 Dec 2015	Transportation & Logistics, Accounting, Risk Management, Corporate Management, Finance
Mr. PHONGSARIT TANTISUVANITCHKUL	Director	30 Dec 2015	Transportation & Logistics, Engineering, Risk Management, Governance/ Compliance, Strategic Management

List of directors	Position	First appointment date of director	Skills and expertise
Dr. SUPAMAS TRIVISVAVET	Director	8 Jul 2022	Transportation & Logistics, Risk Management, Sustainability, Public Administration, Strategic Management

List of newly appointed director to replace the ex-director

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

Selection of independent directors

Criteria for selecting independent directors

The Company establishes the structure of the Board of Directors which shall be composed of independent directors of at least one-third of all directors, but no fewer than three persons, whereby such independent directors can provide their opinions independently and perform the duty to safeguard benefits of the Company and shareholders at their best.

The Nomination and Remuneration Committee will nominate directors by considering directors qualifications and prohibited characteristics under the Public Limited Companies Act, Securities and Exchange Act, including relevant notifications. In addition, the Board of Directors will consider the selection of skilled, experienced independent directors which are beneficial to the Company, under the qualifications of an independent director. Thereafter, they will be then nominated to the Board of Directors and/or the shareholders meeting to consider the appointment as the Company's independent directors.

Qualifications of Independent Directors

1. Holding shares not more than 0.5 percent of the total number of shares with voting rights of the Company, its parent company, subsidiaries, associated companies, major shareholders or controllers of the Company, including shares held by any related persons of each independent director;
2. Not being or having been a director having involvement in the management, an employee, a staff member, an advisor receiving a regular salary or a controller of the Company, its parent company, subsidiary, associated company, subsidiary at the same level, major shareholder or of controller of the Company, unless such independent director has no longer been in such capacity for not less than two years prior to assuming the position, provided that such prohibited characteristics shall not apply to an independent director who was a public official or advisor to a government authority which is the Company's major shareholder or controller;
3. Not being a person having a relationship by blood or by legal registration in the capacity as a parent, spouse, sibling, and offspring, including the spouse of the offspring of other directors, executive, major shareholder, controller or any person to be nominated as director, executive or controller of the Company or its subsidiaries;

4. Not having or having had any business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholder or controller of the Company in a manner which may prevent the exercise of his or her independent judgement; and not being or having been a substantial shareholder or controller of any person having a business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders or controllers of the Company, unless such independent director has no longer been in such capacity for not less than two years prior to assuming the position. The aforesaid business relationship under paragraph one shall include any transaction in the ordinary course of business for rental or lease of immovable property, any transaction relating to assets or services, or grant or receipt of financial assistance through receiving or extending any loan, guarantee, providing assets as collateral, including any other similar actions, which causes the Company or its contractual party to be subject to indebtedness payable to the other party in the amount of three percent or more of the Company's net tangible assets or in the amount of Baht Twenty Million or more, whichever is lower. Such indebtedness shall be calculated according to the calculation method of connected transaction value under the Notification of the Capital Market Supervisory Board Re: Rules on Connected Transactions, mutatis mutandis. However, the consideration of such indebtedness shall include the indebtedness incurred during the course of one year prior to the commencement of a business relationship with the same person.

5. Not being or having been an auditor of the Company, its parent company, subsidiaries, associated companies, major shareholder, or controller of the Company; and not being a substantial shareholder, controller, or partner of an audit firm which employs the auditor of the Company, its parent company, subsidiaries, associated companies, major shareholder, or controller of the Company, unless such independent director has no longer been in such capacity for not less than two years prior to assuming the position;
6. Not being or having been a professional service provider, including legal advisor or financial advisor which receives an annual service fee exceeding Baht Two Million from the Company, its parent company, subsidiaries, associated companies, major shareholders, or controllers of the Company; and not being a substantial shareholder, controller, or partner of such professional service provider, unless such independent director has no longer been in such capacity for not less than two years prior to assuming the position;
7. Not being a director appointed as representative of the Company's director, major shareholder, or shareholder who is a related person of the major shareholder;
8. Not engaging in any business of the same nature as and in material competition with the business of the Company or its subsidiaries; or not being a substantial partner in a partnership or a director having involvement in the management, an employee, a staff member, an advisor receiving a regular salary or holding shares more than one percent of the total number of shares with voting rights of another company engaging in any business of the same nature as and in material competition with the business of the Company or its subsidiaries;
9. Not having any other characteristics preventing the provision of independent opinions on the Company's operations.

Business or professional relationships of independent directors over the past year

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

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

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

Number of directors from major shareholders

Rights of minority shareholders on director appointment

The Company provides shareholders with an opportunity to propose qualified individuals for consideration for appointment as directors at the annual general meeting of shareholders in advance via the Company's website during the period from October 1 to December 31 of each year. In addition, at every annual general meeting of shareholders, one-third (1/3) of the number of directors must vacate their offices, and directors who retire by rotation may be re-elected to serve another term. In this regard, the Company provides shareholders with an opportunity to exercise their right to appoint directors in accordance with the following criteria and procedures:

- One shareholder shall have one vote for every one share held by that shareholder.
- Shareholders shall vote for the appointment of directors on an individual basis. Persons receiving the most votes are those who are elected to be directors, in descending order, up to the number of directors who are to be elected at that meeting. If there is a tie for the last to be elected and this exceeds the said number of directors, the election shall be drawn by lots.

The shareholders meeting may pass a resolution removing any director prior to the retirement by rotation, by a vote of not less than three-fourths (3/4) of the number of shareholders attending the meeting and having the right to vote and provided that the shares held by them shall not, in aggregate, be less than one half of the number of shares held by the shareholders attending the meeting and having the right to vote.

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

Setting qualifications for the selection of directors

Details of qualifications for the selection of directors

Qualifications, knowledge, or experience	Skill and expertise
An individual who does not have any prohibited qualifications as stipulated under the Public Limited Companies Act and the regulatory requirements governing directors of listed companies, whose qualifications are aligned with the Company's business strategy, and who has duly performed advisory functions.	Transportation & Logistics, Finance, Strategic Management, Risk Management, Governance/ Compliance

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. PLEW TRIVISVAVET (Chairman of the board of directors)	Participating	Other • 2025: ESG Risk Executive Training on Trends in ESG Disclosure and Implementation through Sustainable Operations, organized by ERM Siam Company Limited
2. General CHETTA THANAJARO (Director, Independent director)	Participating	Other • 2025: ESG Risk Executive Training on Trends in ESG Disclosure and Implementation through Sustainable Operations, organized by ERM Siam Company Limited
3. Mr. VITOON TEJATUSSANASOONTORN (Director, Independent director)	Participating	Other • 2025: ESG Risk Executive Training on Trends in ESG Disclosure and Implementation through Sustainable Operations, organized by ERM Siam Company Limited • 2025: Hot Issue for Directors: The Evolving Role of Audit Committee in Fostering Trust and Transparency 3/2025, organized by The Stock Exchange of Thailand

List of directors	Participation in training in the past financial year	History of training participation
4. Mr. SUPONG CHAYUTSAHAKIJ (Director)	Participating	Other • 2025: ESG Risk Executive Training on Trends in ESG Disclosure and Implementation through Sustainable Operations, organized by ERM Siam Company Limited
5. Dr. SOMBAT KITJALAKSANA (Director)	Participating	Other • 2025: ESG Risk Executive Training on Trends in ESG Disclosure and Implementation through Sustainable Operations, organized by ERM Siam Company Limited
6. Mr. PANIT DUNNVATANACHIT (Director)	Participating	Other • 2025: ESG Risk Executive Training on Trends in ESG Disclosure and Implementation through Sustainable Operations, organized by ERM Siam Company Limited
7. Mrs. VALLAPA ASSAKUL (Director, Independent director)	Participating	Other • 2025: ESG Risk Executive Training on Trends in ESG Disclosure and Implementation through Sustainable Operations, organized by ERM Siam Company Limited
8. Mrs. PAYAO MARITTANAPORN (Director)	Participating	Other • 2025: ESG Risk Executive Training on Trends in ESG Disclosure and Implementation through Sustainable Operations, organized by ERM Siam Company Limited
9. Mr. PHONGSARIT TANTISUVANITCHKUL (Director)	Participating	Other • 2025: ESG Risk Executive Training on Trends in ESG Disclosure and Implementation through Sustainable Operations, organized by ERM Siam Company Limited
10. Dr. ANNOP TANLAMAI (Director, Independent director)	Participating	Other • 2025: ESG Risk Executive Training on Trends in ESG Disclosure and Implementation through Sustainable Operations, organized by ERM Siam Company Limited

List of directors	Participation in training in the past financial year	History of training participation
11. Ms. ARISARA DHARAMADHAJ (Director)	Participating	Other • 2025: ESG Risk Executive Training on Trends in ESG Disclosure and Implementation through Sustainable Operations, organized by ERM Siam Company Limited
12. Mom Luang PRASOBCHAI KASEMSANT (Director, Independent director)	Participating	Other • 2025: ESG Risk Executive Training on Trends in ESG Disclosure and Implementation through Sustainable Operations, organized by ERM Siam Company Limited
13. Special Professor ATHAPOL YAISAWANG (Director, Independent director)	Participating	Other • 2025: ESG Risk Executive Training on Trends in ESG Disclosure and Implementation through Sustainable Operations, organized by ERM Siam Company Limited
14. Mr. PIYAKORN APIBALSRI (Director)	Participating	Other • 2025: ESG Risk Executive Training on Trends in ESG Disclosure and Implementation through Sustainable Operations, organized by ERM Siam Company Limited
15. Dr. SUPAMAS TRIVISVAVET (Director)	Participating	Other • 2025: ESG Risk Executive Training on Trends in ESG Disclosure and Implementation through Sustainable Operations, organized by ERM Siam Company Limited
16. Ms. JIRANAN VORACHAK (Director)	Participating	Other • 2025: ESG Risk Executive Training on Trends in ESG Disclosure and Implementation through Sustainable Operations, organized by ERM Siam Company Limited
17. Ms. SIRIMA CHUANYOO (Director)	Participating	Other • 2025: ESG Risk Executive Training on Trends in ESG Disclosure and Implementation through Sustainable Operations, organized by ERM Siam Company Limited

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

1) Structure and Qualifications of the Board of Directors / Subcommittees
2) Roles, Duties, and Responsibilities of the Board of Directors / Subcommittees
3) The Board of Directors' / Subcommittees' Meetings
4) The Board of Directors' / Subcommittees' Performance of Duties
5) Relationship with the Management Team
6) Director Development

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

In 2025, a performance assessment was conducted for the Board of Directors and the subcommittees as a whole, together with a self-assessment by individual directors. The results are summarized by each assessment criterion as follows:

1. Structure and Qualifications of the Board of Directors / Subcommittees: Appropriate for the nature of the Company's business operations. The Board of Directors is composed of individuals with diverse qualifications, and the proportion of each category of directors is appropriately balanced, supporting the Company's long-term objectives and sustainable development.
   In addition, the Board of Directors has established subcommittees to adequately and appropriately support the Board of Directors performance of its duties in accordance with the criteria. Directors directorships in other companies have been clearly and appropriately defined. The Chairman possesses suitable qualifications and effectively promotes the performance of the Board of Directors duties, including considering the qualifications for, and appointing, the Company Secretary.
2. Roles, Duties, and Responsibilities of the Board of Directors / Subcommittees: Consideration of significant matters relating to the direction of the Company's business operations was given priority and given sufficient time; a review of the Corporate Governance Policy was conducted; monitoring was carried out to ensure no conflict of interest arises; a regular review of the internal control system was conducted; monitoring was carried out to ensure preparation of financial statements in accordance with generally accepted accounting standards; consideration and nomination of qualified persons to the position as the Company's directors were carried out; consideration of policies and action plans relating to risk management was carried out; monitoring and review of the Company's overall risk management, risk management strategies and risk prevention systems of all kinds were conducted; corporate policy guidance, recommendations, advice to the Managing Director and the Management Team were provided; identification of business plans, budget was conducted; inspection, and monitoring of the implementation of various polices and action plans of the Company were carried out to ensure efficiency.
3. The Board of Directors / Subcommittees Meetings: Directors/subcommittee members are given prior notice of the annual meeting schedule and agenda by the Company, enabling them to manage time to attend every meeting; the number of the meetings and agenda were suitable to support the performance of its duties efficiently and to supervise and monitor the Company's business operations successfully; directors/subcommittee members would also be given supporting documents prior to each meeting and sufficient time to read such information to prepare for each meeting, with the supporting documents containing sufficient information for their decision making; and any other necessary information could be requested to support their decisions for the benefit to the Company; moreover, the atmosphere at each meeting allowed all directors/subcommittee members to express constructive opinions without undue influence from others; and directors/subcommittee members could fully discuss significant issues at each meeting.

4. The Board of Directors / Subcommittees Performance of Duties: Sufficient preparation and information study were conducted prior to each meeting, and meetings were regularly attended; and directors/subcommittee members could independently provide their opinions and impartially considered various matters and were independent in making decisions and passing resolutions, including providing useful suggestions for the Company's operations, and understanding the significance of each matter, and properly contributed their time to consider such matters without wasting time on minor issues; and accepted different opinions among them without conflict.
5. Relationship with the Management Team: The Board of Directors provides opportunities for the Managing Director to meet with the Board of Directors to discuss matters or seek advice in an open and forthright manner, reflecting the Board of Directors confidence in, respect for, and trust in the Managing Director's performance of duties / the management and the Board of Directors jointly participate in considering and addressing issues as appropriate in cases where the management's performance fails to correspond with the established plans and/or budgets.
6. Director Development: Directors have a clear understanding of their roles, duties, and responsibilities as directors (both under applicable laws and fiduciary duties), as well as sufficient knowledge and understanding of the Company's businesses to enable them to perform their duties effectively. Directors also pay close attention to gathering information and monitoring key developments relating to economic and industry conditions, changes in relevant regulations, and the competitive landscape, thereby supporting the effective performance of their duties. All directors have completed training programs to enhance their understanding of their duties as directors. Where new directors are appointed, the Board of Directors arranges an orientation program for new directors and ensures that the Management Team provides relevant documents to enable directors to understand the Company's businesses and the performance of their duties. The Board of Directors has also established a succession plan to ensure continuity in the performance of the Company's top management roles. In addition, the Board of Directors encourages all directors to undertake ongoing training to continuously develop relevant knowledge and skills to strengthen their understanding of their duties as directors, and remain aware of changes in the business environment.

In 2025, the overall performance assessment results were summarized at the GoodExcellent level, as follows:

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

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Executive Committee	Group assessment	97.25	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	100	100

List of directors	Assessment form	Grade / Average score received	Grade / Full score
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Nomination and Remuneration Committee	Group assessment	99.75	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Board of Directors	Group assessment	98.75	100
	Self-assessment	98.75	100
	Cross-assessment (assessment of another director)	None	None
Corporate Governance, Risk Management and Sustainable Development Committee	Group assessment	97.75	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None

Compliance with the company's code of conduct

Assessment of Compliance with the Company's Code of Conduct

The Board of Directors has established the Company's Code of Conduct to serve as principles and goals for the Company's business operations, and guidelines for the performance of all directors, executives, and staff, with the details available on the Company's website (www.bemplc.co.th). Directors, executives, and staff will regularly assess their compliance with the Company's Code of Conduct every year.

In 2025, the summary results of the overall assessment of compliance with the Company's Code of Conduct by directors indicated 99.63 percent compliance, while executives and staff indicated complete 100 percent compliance, and there were no violations of the Company's ethics and Code of Conduct. At the same time, the Company communicated, via the Company's intranet system, the Code of Conduct to its directors, executives, and employees to raise their awareness.

In 2025, the results of the assessment of compliance with the Company's Code of Conduct by directors can be summarized as follows:

Ethical Compliance Assessment Results	2025	2024
	%	%
● Completely Compliant	99.63	100.00
● Partially Compliant	00.37	-

Assessment of the Managing Director's Performance

All directors of the Company, except the Managing Director, shall conduct an annual performance assessment of the Managing Director in accordance with the criteria as specified by the Nomination and Remuneration Committee. The Board of Directors has assigned the Nomination and Remuneration Committee to review and propose appropriate remuneration and other benefits for the Managing Director, taking into account the Corporate KPIs and the Managing Director's performance, which are linked to the Company's operational results in multiple dimensions, including sustainability (ESG) considerations, as well as the effective management of business risks and opportunities. These factors shall be used for the annual performance assessment and submitted to the Board of Directors for consideration and approval.

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

Remuneration for executives, excluding the Managing Director, is in accordance with the criteria and policy specified by the Executive Committee. Compensation will cover both short-term and long-term benefits, comprising a salary (Fixed Remuneration), bonus (Variable Remuneration) and commensurate with the scope of each Executive's responsibilities, as well as other welfare which shall be at a long-term motivating level. Compensation determination is linked to the Company's operational results across multiple dimensions, including sustainability (ESG). Executives performance evaluation results through the Performance Management System (PMS), support the company's long-term goals. Executive remuneration shall be approved by the Executive Committee, while any other practical details shall be at the discretion of the Managing Director.

Reference link for the performance evaluation criteria for the executives : https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf

Page number of the reference link : 87

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 (times) : 7

Date of AGM meeting : 09 Apr 2025

EGM meeting : No

Details of the board of directors' meeting attendance

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. PLEW TRIVISVAVET (Chairman of the board of directors)	7	/	7	1	/	1		/	
2. General CHETTA THANAJARO (Director, Independent director)	7	/	7	1	/	1		/	
3. Mr. VITOON TEJATUSSANASOONTORN (Director, Independent director)	7	/	7	1	/	1		/	
4. Mr. SUPONG CHAYUTSAHAKIJ (Director)	7	/	7	1	/	1		/	
5. Dr. SOMBAT KITJALAKSANA (Director)	7	/	7	1	/	1		/	
6. Mr. PANIT DUNNVATANACHIT (Director)	6	/	7	1	/	1		/	
7. Mrs. VALLAPA ASSAKUL (Director, Independent director)	6	/	7	1	/	1		/	
8. Mrs. PAYAO MARITTANAPORN (Director)	7	/	7	1	/	1		/	

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
9. Mr. PHONGSARIT TANTISUVANITCHKUL (Director)	7	/	7	1	/	1		/	
10. Dr. ANNOP TANLAMAI (Director, Independent director)	7	/	7	1	/	1		/	
11. Ms. ARISARA DHARAMADHAJ (Director)	7	/	7	1	/	1		/	
12. Mom Luang PRASOBCHAI KASEMSANT (Director, Independent director)	7	/	7	1	/	1		/	
13. Special Professor ATHAPOL YAISAWANG (Director, Independent director)	7	/	7	1	/	1		/	
14. Mr. PIYAKORN APIBALSRI (Director)	7	/	7	1	/	1		/	
15. Dr. SUPAMAS TRIVISVAVET (Director)	7	/	7	1	/	1		/	
16. Ms. JIRANAN VORACHAK (Director)	7	/	7	1	/	1		/	
17. Ms. SIRIMA CHUANYOO (Director)	7	/	7	1	/	1		/	

Summary of the board of directors meeting attendance rate

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. PLEW TRIVISVAVET (Chairman of the board of directors)	7/7 (100.00%)	1/1 (100.00%)	N/A
2. General CHETTA THANAJARO (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
3. Mr. VITOON TEJATUSSANASOONTORN (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
4. Mr. SUPONG CHAYUTSAHAKIJ (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
5. Dr. SOMBAT KITJALAKSANA (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
6. Mr. PANIT DUNNVATANACHIT (Director)	6/7 (85.71%)	1/1 (100.00%)	N/A
7. Mrs. VALLAPA ASSAKUL (Director)	6/7 (85.71%)	1/1 (100.00%)	N/A
8. Mrs. PAYAO MARITTANAPORN (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
9. Mr. PHONGSARIT TANTISUVANITCHKUL (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
10. Dr. ANNOP TANLAMAI (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
11. Ms. ARISARA DHARAMADHAJ (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
12. Mom Luang PRASOBCHAI KASEMSANT (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
13. Special Professor ATHAPOL YAISAWANG (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
14. Mr. PIYAKORN APIBALSRI (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
15. Dr. SUPAMAS TRIVISVAVET (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
16. Ms. JIRANAN VORACHAK (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
17. Ms. SIRIMA CHUANYOO (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	**98.32%**	**100.00%**	**N/A**

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

Remuneration of the board of directors

Types of remuneration of the board of directors

Nature of Board Remuneration

The Company has clearly and transparently established its policy on remuneration for directors. The Nomination and Remuneration Committee is responsible for considering and scrutinizing the remuneration proposal based on the following criteria:

- Remuneration is appropriate and commensurate with the scope of duties and responsibilities of each director, for example, the Chairman of the Board of Directors, chairmen of the respective subcommittees, and members of the Executive Committee, the Audit Committee, the Nomination and Remuneration Committee, the Corporate Governance, Risk Management and Sustainable Development Committee will receive additional remuneration corresponding to their positions.
- Remuneration for directors and the Managing Director remains at a level that is suitable and sufficiently motivating to attract and retain competent directors with the requisite knowledge, abilities, and qualifications to effectively perform their duties for the Company in order to lead the organization towards both its short-term and long-term goals.
- Clearly defined, transparent, and easy-to-understand components of remuneration.

Remuneration remains at an appropriate and competitive level, and is comparable to that offered by other companies in the same industry, and is sufficient to maintain and retain qualified directors and the Managing Director whose qualifications are in line with the Company's business goals.

Components of the Remuneration for Directors and Subcommittee Members

The Nomination and Remuneration Committee has considered the remuneration based on the components of the remuneration for directors and subcommittee members, consisting of bonuses, annual remuneration, and meeting allowances, and submitted them to shareholders for approval of the remuneration for directors for 2025, as follows:

1. Director bonus for 2024 as an annual reward for directors in a total amount of Baht 18 Million which was determined based on the Company's operational results and the Board of Directors performance during the previous year.
2. Director remuneration for 2025, including annual remuneration and meeting allowances in a total amount of Baht 18 Million:
    - Annual remuneration: This annual remuneration shall be paid to directors in exchange for their performance as directors. Director remuneration shall be allocated based on the length of their tenure, fixed for the entire year, and paid out quarterly, with the following details:

		(Baht / Year / Person)
	Chairman	**Director/Member**
Directors	1,000,000	300,000
Executive Committee Members	600,000	200,000
Audit Committee Members	400,000	200,000
Nomination and Remuneration Committee Members	200,000	100,000
Corporate Governance, Risk Management and Sustainable Development Committee Members	200,000	100,000

- Meeting allowance : This remuneration shall be quarterly paid to directors for the number of their attendance at meetings of the Board of Directors or subcommittees, with the following details:

	(Baht / Time / Person)
Chairman of the Board of Directors	100,000
Board of Directors	50,000
Subcommittees	25,000

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. PLEW TRIVISVAVET (Chairman of the board of directors)			**4,600,000.00**		**700,000.00**
Board of Directors (Chairman of the board of directors)	700,000.00	3,850,000.00	4,550,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	50,000.00	0.00	50,000.00	No	
2. General CHETTA THANAJARO (Director, Independent director)			**2,200,000.00**		**N/A**
Board of Directors (Director)	350,000.00	1,700,000.00	2,050,000.00	No	
Audit Committee (Member of the audit committee)	100,000.00	0.00	100,000.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	50,000.00	0.00	50,000.00	No	
3. Mr. VITOON TEJATUSSANASOONTORN (Director, Independent director)			**2,300,000.00**		**N/A**

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	350,000.00	1,800,000.00	2,150,000.00	No	
Audit Committee (Chairman of the audit committee)	100,000.00	0.00	100,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	50,000.00	0.00	50,000.00	No	
4. Mr. SUPONG CHAYUTSAHAKIJ (Director)			**2,200,000.00**		**N/A**
Board of Directors (Director)	350,000.00	1,550,000.00	1,900,000.00	No	
Executive Committee (Member of the executive committee)	300,000.00	0.00	300,000.00	No	
5. Dr. SOMBAT KITJALAKSANA (Director)			**2,500,000.00**		**524,000.00**
Board of Directors (Director)	350,000.00	1,750,000.00	2,100,000.00	No	
Executive Committee (Member of the executive committee)	300,000.00	0.00	300,000.00	No	
Corporate Governance, Risk Management and Sustainable Development Committee (Member of the subcommittee)	100,000.00	0.00	100,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
6. Mr. PANIT DUNNVATANACHIT (Director)			**1,350,000.00**		**N/A**
Board of Directors (Director)	300,000.00	1,050,000.00	1,350,000.00	No	
7. Mrs. VALLAPA ASSAKUL (Director, Independent director)			**1,650,000.00**		**N/A**
Board of Directors (Director)	300,000.00	1,250,000.00	1,550,000.00	No	
Corporate Governance, Risk Management and Sustainable Development Committee (Member of the subcommittee)	100,000.00	0.00	100,000.00	No	
8. Mrs. PAYAO MARITTANAPORN (Director)			**2,200,000.00**		**N/A**
Board of Directors (Director)	350,000.00	1,550,000.00	1,900,000.00	No	
Executive Committee (Member of the executive committee)	300,000.00	0.00	300,000.00	No	
9. Mr. PHONGSARIT TANTISUVANITCHKUL (Director)			**3,450,000.00**		**572,000.00**

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	350,000.00	2,700,000.00	3,050,000.00	No	
Executive Committee (The chairman of the executive committee)	300,000.00	0.00	300,000.00	No	
Corporate Governance, Risk Management and Sustainable Development Committee (Member of the subcommittee)	100,000.00	0.00	100,000.00	No	
10. Dr. ANNOP TANLAMAI (Director, Independent director)			**1,800,000.00**		**N/A**
Board of Directors (Director)	350,000.00	1,350,000.00	1,700,000.00	No	
Audit Committee (Member of the audit committee)	100,000.00	0.00	100,000.00	No	
11. Ms. ARISARA DHARAMADHAJ (Director)			**1,400,000.00**		**N/A**
Board of Directors (Director)	350,000.00	1,050,000.00	1,400,000.00	No	
12. Mom Luang PRASOBCHAI KASEMSANT (Director, Independent director)			**1,400,000.00**		**N/A**

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	350,000.00	1,050,000.00	1,400,000.00	No	
13. Special Professor ATHAPOL YAISAWANG (Director, Independent director)			**2,100,000.00**		**N/A**
Board of Directors (Director)	350,000.00	1,600,000.00	1,950,000.00	No	
Corporate Governance, Risk Management and Sustainable Development Committee (The chairman of the subcommittee)	100,000.00	0.00	100,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	50,000.00	0.00	50,000.00	No	
14. Mr. PIYAKORN APIBALSRI (Director)			**1,400,000.00**		**N/A**
Board of Directors (Director)	350,000.00	1,050,000.00	1,400,000.00	No	
15. Dr. SUPAMAS TRIVISVAVET (Director)			**2,200,000.00**		**N/A**
Board of Directors (Director)	350,000.00	1,550,000.00	1,900,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Executive Committee (Member of the executive committee)	300,000.00	0.00	300,000.00	No	
16. Ms. JIRANAN VORACHAK (Director)			**1,400,000.00**		**N/A**
Board of Directors (Director)	350,000.00	1,050,000.00	1,400,000.00	No	
17. Ms. SIRIMA CHUANYOO (Director)			**707,377.00**		**N/A**
Board of Directors (Director)	350,000.00	357,377.00	707,377.00	No	

Remark

(1) Mr. Plew Trivisvavet held the position of Chairman of the Executive Committee from December 30, 2015 to February 28, 2024.

(2) Mr. Phongsarit Tantisuvanitchkul has held the position of Chairman of the Executive Committee since February 29, 2024.

(3) Miss Sirima Chuanyoo was appointed as a director on December 4, 2024.

(4) Miss Tasanuch Thammachot resigned from the position as director on October 1, 2024.

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	6,200,000.00	26,257,377.00	32,457,377.00

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
2. Audit Committee	300,000.00	0.00	300,000.00
3. Executive Committee	1,500,000.00	0.00	1,500,000.00
4. Nomination and Remuneration Committee	200,000.00	0.00	200,000.00
5. Corporate Governance, Risk Management and Sustainable Development Committee	400,000.00	0.00	400,000.00

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	8,125,000.00	7,700,000.00	8,600,000.00
Other monetary remuneration (Baht)	23,148,082.00	26,630,244.00	26,257,377.00
Total (Baht)	31,273,082.00	34,330,244.00	34,857,377.00

Remunerations or benefits pending payment to the board of directors

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

Remuneration for Directors

(1.1) Total Remuneration for Executive Committee Members

In 2025, the Company paid remuneration for its directors, comprising annual remuneration, meeting allowance, and bonus, in the total amount of Baht 35,418,852, in line with the resolution of its 2025 annual ordinary general meeting of shareholders approving the remuneration for directors in an amount of Baht 36,000,000, namely, bonus for directors in 2024 in an amount of Baht 18,000,000 and remuneration for directors for 2025 in an amount of Baht 18,000,000.

(1.2) Total Remuneration for Executive Committee Members

The Nomination and Remuneration Committee has considered the remuneration for the Executive Committee under the criteria for considering the determination of remuneration for directors, taking into account the appropriateness and conformity to the scope of duties and responsibilities of each director, such as the Chairman of the Executive Committee and members of the Executive Committee, etc.

In 2025, the Company paid remuneration for the Executive Committee Members, consisting of annual remuneration and meeting allowances, which were allocated based on the length of their tenure; A comparison over the past 3 years is as follows:

Year	Number of Directors (person)	Remuneration (Million Baht)		Total Remuneration (Million Baht)
		Annual Remuneration	Meeting Allowance	
2023	6	1.70	1.70	3.40
2024	5 *	1.29	1.55	2.84
2025	5	1.40	1.50	2.90

Remark: * Mr. Plew Trivisvavet held the position of Chairman of the Executive Committee from December 30, 2015 to February 28, 2024.

(1.3) In 2025, NECL paid remuneration for its directors, comprising annual remuneration, meeting allowance, and bonus, in the total amount of Baht 2,700,000, in line with the resolution of its 2025 annual ordinary general meeting of shareholders approving the remuneration for directors in an amount of Baht 2,700,000, namely, bonus for directors in 2024 in an amount of Baht 1,050,000 and remuneration for directors for 2025 in an amount of Baht 1,650,000.

(1.4) In 2025, BMN paid remuneration for its directors, comprising annual remuneration and meeting allowance, in the total amount of Baht 792,000, in line with the resolution of its 2025 annual ordinary general meeting of shareholders approving the remuneration for directors for 2025 in an amount of Baht 792,000.

(1.5) Other remuneration for directors: - None -

The 2025 Annual Ordinary General Meeting of Shareholders resolved to approve the determination of remuneration for directors, as it is of the view that such remuneration is appropriate for directors and is in accordance with the criteria for determining remuneration for directors.

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

Mechanism for the Governance of Subsidiaries and Associated Companies

To ensure that the operations of the Company's subsidiaries are conducted in compliance with the business policy established by the Board of Directors of the Company and in line with the Corporate Governance Code, and to safeguard investment benefits of the Company and its shareholders, the Board of Directors of the Company thus sets out criteria and guidelines for the governance and control of management of the subsidiaries, as follows:

1. The Appointment of Individuals to Serve as Directors and Executives in Subsidiaries

The selection of individuals to serve as representatives in the subsidiaries must be approved by the Board of Directors in order to oversee the subsidiaries through representative directors and executives as well as the policies established by the Company. The Company has designated the Managing Director or its assigned person to oversee the subsidiaries as a major shareholder. The designated individual has been appointed as a director or executive, tasked with the governance of the operations of the subsidiaries to ensure compliance with the plans and the policies of the Company as a major shareholder.

2. Internal Control System of Subsidiaries

The Company requires that its subsidiaries conduct an annual review of their respective internal control systems to ensure their adequacy and appropriateness. The Company's Internal Audit Office shall regularly review, monitor, and evaluate compliance with the principles of good internal control, as specified in the annual audit plan.

3. Disclosure of Material Information of Subsidiaries

The Company oversees its subsidiaries to ensure that their disclosure of material information is made correctly and promptly. To that aim, the Company has established regulations requiring the individuals designated to oversee the subsidiaries as major shareholders to ensure that the subsidiaries have their regulations in place regarding the execution of connected transactions, acquisition or disposal of assets, or other significant transactions of the subsidiaries that are complete, correct, and based on the criteria related to information disclosure and execution of the transactions as mentioned above in the same manner as the Company's criteria, including supervising them to ensure their collection of information and accounting records for the Company's audit and compilation to prepare consolidated financial statements on time.

4. Monitoring of Compliance with Policies

The Company oversees its subsidiaries to ensure that they comply with relevant laws, regulations of regulatory agencies, and generally accepted accounting standards, including promoting the implementation of good corporate governance principles by its subsidiaries. The designated individuals shall be responsible for considering significant matters, such as strategies, business plans, capital increases or decreases, dissolutions, and other important policies. The Management Team will report on the subsidiaries operating results to the Executive Committee to further report to the Board of Directors for information. In addition, the Company has established the following guidelines for exercising voting rights at shareholders meetings:

Guidelines for Exercising Voting Rights

1. Approval of the minutes of the ordinary general meeting of shareholders/ extraordinary general meeting of shareholders
    - To agree, if the proposed meeting minutes are based on fact and consistent with resolutions of the shareholders meeting at the time.
    - To abstain from voting, if no representative of the Company is present at the meeting at that time.
2. Approval of annual financial statements
    - To agree, if the auditor provides an unqualified or conditional opinion on the issue that is not material to the financial statements and does not affect the interests of shareholders as a whole.
    - To disagree, if the auditor's opinion or comment on any part of the financial statements raises suspicions that it may contain incorrect information.

3. Appointment of directors
   - To agree, if the nominated persons have qualifications as required by law, knowledge, abilities and experiences which are beneficial to the business operations and can devote enough time to the company in which they are directors, and pay attention to the performance of their duties as director, provided that they are considered on an individual basis.
   - To disagree, if it is to propose any former director to be re-elected and such director has a record of attendance at the Board of Directors meetings of less than 75% without reasonable cause.
4. Determination of remuneration for directors
   - To agree, if the proposed remuneration for directors is suitable to the duties, responsibility and performance of the Board of Directors, which significantly reflects the Company's operational results.
   - To abstain from voting, if a special remuneration payment is made without disclosing the amount, or if an ESOP is given that results in a significant dilution of the Company and is non-compliant with the regulatory units rules.
5. Appointment of auditor and determination of remuneration for auditor
   - To agree, if the auditor and its audit firm are considered trustworthy, capable of accurately auditing and reviewing financial statements, and independent of all parties to provide opinions, including the proposed audit fee which is comparable to audit fee offered by other similar companies.
   - To abstain from voting, if any doubts arise as to the auditor's reliability or independence, or if the audit fee dramatically differs from that in the previous year without reasonable grounds.
6. Allocation of profit
   - To agree with the allocation of profit as proposed by the Board of Directors if it is consistent with the dividend payment policy and is not contrary to the relevant laws.
   - To disagree, if the dividend payment is not consistent with the Company's financial position and future action plans.
7. Approval of other matters than items (1) (6)
   - To agree with the considered agenda that are beneficial to the Company or the public, the conditions and proposals are fair and reasonable, and the business is conducted ethically.
   - To disagree, if the nature of the transaction is not an ordinary course of business and there is no explanation as to the reason and necessity for entering into such transactions.
8. Consideration of other matters
   - To disagree, especially with the primary agenda which must take time to study the information to make a decision, with such agenda or such matter probably being proposed to the next shareholders meeting.

In 2025, the Company found no material deficiencies in its subsidiaries internal control systems.

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

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

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

Provision of Knowledge on the Prevention of Conflict of Interest

Directors	Top Executives	Employees
		
100 %	100 %	100 %
• Via the LINE OA BEM Board channel • 5 Guidelines for Managing Conflict of Interest in the Digital Era	• Via the Intranet • 5 Guidelines for Managing Conflict of Interest in the Digital Era	• Via the Intranet • 5 Guidelines for Managing Conflict of Interest in the Digital Era

Number of cases or issues related to conflict of interest

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

Prevention of the use of inside information to seek benefits

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

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

Provision of Knowledge on the Prevention of the Use of Inside Information

Directors	Top Executives	Employees
		
100 %	100 %	100 %
• Via the LINE OA BEM Board channel • Prevention of the Use of Inside Information (Insider Trading)	• Via the Intranet • Prevention of the Use of Inside Information (Insider Trading)	• Via the Intranet • Prevention of the Use of Inside Information (Insider Trading)

In 2025, the directors and executives whose securities holdings changed are as follows:

List of Directors / Executives	Number of Ordinary Shares			
	As at December 31, 2024	Change in 2025	As at December 31, 2025	
			Number	%
Directors				
1. Mr. Plew Trivisvavet	19,094,945	1,690,054	20,784,999	0.1360
The spouse	1,602,527	-	1,602,527	0.0105
2. Mr. Vitoon Tejatussanasoontorn	-	-	-	-
3. Gen. Chetta Thanajaro	-	-	-	-
4. Prof. (adjunct) Athapol Yaisawang	-	-		-
5. Mr. Phongsarit Tantisuvanitchkul	3,500,000	(3,500,000)	-	-
6. Dr. Annop Tanlamai	-	-	-	-
7. Mrs. Vallapa Assakul	-	-	-	-
8. M.L. Prasobchai Kasemsant	-	-	-	-
9. Mr. Supong Chayutsahakij	-	-	-	-
10. Mrs. Payao Marittanaporn	-	-	-	-
11. Dr. Supamas Trivisvavet	-	-	-	-
12. Miss Arisara Dharamadhaj	-	-	-	-
13. Mr. Panit Dunnvatanachit	-	-	-	-
14. Mr. Piyakorn Apibalsri	-	-	-	-
15. Miss Sirima Chuanyoo	-	-	-	-
16. Miss Jiranan Vorachak	-	-	-	-
17. Dr. Sombat Kitjalaksana	2,999,141	-	2,999,141	0.0196
Executives				
18. Mr.Witoon Hatairatana	-	-	-	-
19. Mr. Anawash Suwanarit	-	-	-	-
20. Mr. Alvin Gee	-	-	-	-
21. Miss Panan Tosuwanthaworn	-	-	-	-

Remarks:

- In 2025, the Company found no executives or directors engaging in any trading of its securities during the period designated by the Company as the Blackout Period.
- Mr. Anawash Suwanarit holds one share in each of NECL and BMN.

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

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

Anti-corruption action

Operations in anti-corruption in the past year

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

Review of the Appropriateness of Anti-Corruption Matters

- The Company reviewed its anti-corruption policy to ensure clarity and alignment with applicable laws and current circumstances.
- The Company has continuously communicated the Code of Conduct as well as relevant policies and practical guidelines and provided ongoing training. As a result, employees have understanding, awareness, and are able to put such matters into practice.
- The Company has internal control systems in place, with the Internal Audit Unit reviewing key processes of various work units to ensure transparency.
- The Company provides complaint/whistleblowing channels that are easily accessible, safe, and offer protection for whistleblowers.

Participation in Anti-Corruption-Related Programs

On October 8, 2025, the Company participated in the Road to Certify with Thai CAC program organized by the Thai Private Sector Collective Action Against Corruption (CAC). This program is an online training course for organizations interested in learning about the newly updated criteria for participation and the preparation of assessment checklists, consisting of 71 items for listed companies on the Stock Exchange of Thailand or large-scale companies with revenue exceeding Baht 1,000 Million, and/or 17 items for companies with revenue not exceeding Baht 1,000 Million, as well as corruption risk assessment criteria for submitting an application for certification by the CAC (CAC Certified).

In this regard, the Company also held internal meetings and discussions among relevant work units, such as the Internal Audit Office, Human Resources Management Department, and Sustainability Development Department, in order to ensure a proper understanding of the aforesaid criteria.

Assessment and Identification of Corruption Risks

The Company requires work units whose risk-exposed activities or operations to conduct an assessment and identification of corruption risks.

Communication and Training for Employees on the Anti-Corruption Policy and Practical Guidelines

- The Company communicated the Company's Code of Conduct, as well as relevant anti-corruption policies and practical guidelines. The Company also conducted training, awareness tests, and the Company's Code of Conduct Compliance Survey, so that executives and employees use them as guidelines for appropriate and proper conduct in line with the Company's vision and missions, as well as to achieve the goal of improving the quality of work and the quality of employees life.
- The Company continued to provide knowledge on anti-corruption for directors, employees, and executives through the Company's intranet via public relations materials under the CG Corner project. In addition, the Company communicated knowledge on the prevention of insider trading and the reporting of changes in securities holdings (Form 59) to directors through the LINE OA BEM Board channel.

Monitoring and Evaluation of Compliance with the Anti-Corruption Policy

All employees are required to attend a training program(s), achieve a 100 percent pass score in the test(s), and complete the Company's Code of Conduct Compliance Survey, in order to enable an analysis of employees conduct in all dimensions. This covers, among others, employees understanding of and adherence to the guidelines set out in the Company's Code of Conduct and business practices. The overall average survey results indicate that employees tend to fully comply with the Company's Code of Conduct.

Review of the Adequacy and Sufficiency of Processes by the Audit Committee or the Auditor

The Audit Committee is responsible for assessing the adequacy of the internal control system reviewed by the Internal Audit Office. The Internal Audit Office examines whether the internal control system and work processes are sufficiently effective to prevent or detect material errors. Furthermore, the Company's auditor conducted an interim audit to assess the Company'ss internal control system (test of controls) by selecting and reviewing only key material items. During the past year, no deficiency issues were identified.

Number of cases or issues related to corruption

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

Whistleblowing

Operations related to whistleblowing over the past year

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

In 2025, the Company received a total of 10 whistleblowing reports/cases, comprising 3 cases relating to complaints from communities along the expressway routes and 7 cases relating to complaints from communities along the MRT routes and the maintenance depot, details of which are as follows:

Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	23	10

Details of cases or issues received through whistleblowing channels

Year of event	Details	Progress status
May 2025	**Case or issue** A request for assistance was received from the public for the Company to prune tree branches and remove weeds near the access ramp to the Ngam Wong Wan 1 Toll Plaza on the Si Rat Expressway. **Topics or issues about** Others :Travel safety **Investigation results** It was found that there were tree branches and weeds near the access ramp to the Ngam Wong Wan 1 Toll Plaza, which could affect visibility and the safety of expressway users, as well as the orderliness of the surrounding area. **Corrective actions** The Company has completely pruned the tree branches and removed the weeds in the area in question to enhance travel safety and maintain an appropriate landscape.	Incident no longer subject to action

Year of event	Details	Progress status
May 2025	**Case or issue** A report was received from residents in Soi Prachachuen 33, located near the Prachachuen Toll Plaza exit ramp, that trees had been cut within the expressway area; however, the branches and debris had not yet been removed from the area. **Topics or issues about** Others :Travel safety **Investigation results** It was found that there were tree branches and debris generated from the tree cutting works within the expressway area, which could adversely affect the visual appearance of the community and the surrounding areas along the expressway. **Corrective actions** The Company has completed the removal of all piles of tree branches and debris from the area in question and has also instructed the relevant units to fully comply with the procedures for collection and disposal of materials after tree pruning/cutting works, to prevent recurrence of the same incident.	Incident no longer subject to action
May 2025	**Case or issue** A request was received from the public for the Company to inspect and carry out tree pruning and weed removal near the Sathu Pradit exit ramp of the Si Rat Expressway, as trees and weeds were overgrown on both sides of the roadway along the level section. **Topics or issues about** Others :Travel safety **Investigation results** It was found that trees and weeds were overgrown on both sides of the level section near the Sathu Pradit exit ramp of the Si Rat Expressway, which could affect visibility and the orderliness of the area. **Corrective actions** The Company has completed tree pruning and weed removal in the area in question to enhance travel safety and improve the landscape as appropriate.	Incident no longer subject to action

Year of event	Details	Progress status
Feb 2025	**Case or issue** A complaint was received from residents living near MRT Lat Phrao Station regarding excessive noise from the ventilation building, which affected the well-being of the surrounding community. **Topics or issues about** Others :Noise pollution **Investigation results** It was found that the cause was from a damaged (broken) belt of equipment inside the ventilation building. **Corrective actions** The relevant units completed the replacement of all existing belts with new ones, resulting in the noise level returning to normal. In addition, the Company implements a measure to carry out inspections of the ventilation building four times daily to monitor and prevent potential issues and requires immediate corrective action to be taken if any abnormalities are detected.	Incident no longer subject to action
Apr 2025	**Case or issue** A report was received from the public regarding garbage found beneath MRT Bang Son Station. **Topics or issues about** Environmental management **Investigation results** It was found that the area in question is part of the Bang Son flea market, which falls under the responsibility of the Bangkok Metropolitan Administration (BMA). **Corrective actions** The Company coordinated with the BMA to address the issue. In addition, the Company inspected areas under its responsibility, namely Entrances-Exits No. 1, No. 4, and No. 5, and the road median area at MRT Bang Son Station, and found no garbage or dirt in those areas.	Incident no longer subject to action

Year of event	Details	Progress status
May 2025	**Case or issue** A report was received that a drainage pipe from the structure of MRT Tha Phra Station was damaged near Charan Sanitwong Soi 2, resulting in water flowing onto the footpath and causing inconvenience for pedestrians passing through the area. **Topics or issues about** Others :Service convenience **Investigation results** It was found that a joint of the rainwater drainage pipe had come loose from its position, resulting in rainwater leakage at that point when rainfall occurred. **Corrective actions** The Company completed the rectification of the issue by reinstalling and repairing the drainage pipe joint and restoring it to normal condition. The Company has also established a preventive inspection plan to be carried out at least once a year, to ensure that the equipment remains in serviceable condition and to reduce the risk of recurrence.	Incident no longer subject to action

Year of event	Details	Progress status
Sep 2025	**Case or issue** A complaint was received from the public regarding unclean conditions and unpleasant odors along the perimeter wall of the parking area adjacent to the community near MRT Itsaraphap Station. **Topics or issues about** Human rights **Investigation results** It was found that certain employees had been feeding stray cats in the parking area. Additionally, inappropriate behavior was observed, in which a contractor's technician(s) urinated along the perimeter wall, affecting the cleanliness of the area and causing a nuisance to nearby residents. **Corrective actions** The Company implemented the following corrective and preventive measures: 1. Notified and warned employees and their respective departments that feeding animals in the parking area is prohibited, as it may cause unclean conditions, odors, and noise disturbance, thereby creating a nuisance to the community. 2. Instructed and reminded all contractors and personnel to strictly comply with cleanliness and order regulations, and to use only the toilets inside the station. 3. Installed warning signs stating No urinating or littering in this area and No feeding of any animals in the area. 4. Enhanced supervision and ongoing follow-up to prevent recurrence.	Incident no longer subject to action

Year of event	Details	Progress status
Dec 2025	**Case or issue** A complaint was received from residents in Soi Thoet Thai 77 regarding noise impacts from trains running into the maintenance depot. **Topics or issues about** Environmental management **Investigation results** The equipment and rail tracks were found to be in normal condition with no technical abnormalities. However, to ensure transparency and to enhance community confidence, the relevant units conducted additional noise level measurements in the area in question. The results confirmed that the noise level did not exceed the legal standards. **Corrective actions** The Company continues to monitor the situation and is prepared to implement additional measures if any trend is identified that may affect the community.	Incident no longer subject to action
Dec 2025	**Case or issue** A report was received that a foreign visitor(s) was feeding pigeons near Entrance-Exit No. 1 of MRT Sukhumvit Station, which could lead to hygiene and cleanliness concerns and adverse impacts on the surrounding environment. **Topics or issues about** Environmental management **Investigation results** Hygiene and cleanliness concerns and potential adverse impacts on the surrounding environment were identified. **Corrective actions** The Company took the following actions: 1. Prepared and installed No feeding pigeons signs in both Thai and English at clearly visible locations. 2. Increased the frequency of area patrols by security personnel. 3. Instructed staff to give an immediate warning whenever the public are found feeding pigeons in the area.	Incident no longer subject to action

Year of event	Details	Progress status
Dec 2025	**Case or issue** A report was received that a large number of pigeons were found nesting and defecating, resulting in unclean conditions in the surrounding area. **Topics or issues about** Environmental management **Investigation results** It was found that there were significant amounts of pigeon droppings on the pedestrian footpath/walkway, which falls under the responsibility of the BMA. **Corrective actions** The Company coordinated with the BMA to address the issue. In addition, the Company instructed all employees and contractors to conduct regular inspections and cleanings of the areas under the Company's responsibility, while also monitoring the situation and coordinating with the relevant authorities, in order to jointly maintain cleanliness and hygiene in the areas surrounding the station.	Incident no longer subject to action

Personal Data Protection

The Company values personal data rights and protection, including the security of the processing of the aforementioned data. The Company has therefore established its personal data protection policy and guidelines and established appropriate and efficient personal data security measures in accordance with applicable laws. In respect of personal data processing, the Company will only process it as needed and as consented by the data subjects, which include customers, service users, business partners, shareholders, directors, executives, employees of the Company, stakeholders, and any related persons, only for the benefit of the Company's operational objectives and/or processing within the scope of applicable laws, unless the law permits an exception, in which case the Company will maintain personal data in compliance with the Company's security measures and as required by the Personal Data Protection Act B.E. 2562 (2019), together with any other applicable laws.

In 2025, there were no cases or complaints against the Company regarding breaches of personal data.

Implementation of Personal Data Protection During the Previous Year

The Company provided training on the Personal Data Protection law for all new hires on a monthly basis, with a knowledge test conducted after completion of each training session. In addition, the Company has developed e-learning materials to enable all employees to undertake self-study as a means of refreshing their knowledge and understanding, together with an annual test. The Company also requires all internal work units to review the Record of Processing Activities (RoPA) on a quarterly basis or whenever personal data processing occurs, in order to ensure compliance with the requirements of the Personal Data Protection law. Furthermore, the Company publishes weekly public relations materials on personal data (PDPA Weekly), covering both relevant legal requirements and practical points that employees should be aware of and exercise caution in relation to personal data, for the benefit of their work as well as for their own benefit and that of their family members or close persons.

Number of Cases or Issues Relating to Personal Data Breaches

	2023	2024	2025
Number of cases or issues relating to personal data breaches (cases)	0	0	0

Details of Cases or Issues Relating to Personal Data Breaches

-None-

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

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 4

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. VITOON TEJATUSSANASOONTORN (Chairman of the audit committee)	4	/	4	4/4 (100.00%)
2 General CHETTA THANAJARO (Member of the audit committee)	4	/	4	4/4 (100.00%)
3 Dr. ANNOP TANLAMAI (Member of the audit committee)	4	/	4	4/4 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of the audit committee

The Audit Committee's Performance

1. Supervising, monitoring, and encouraging the Internal Audit Office to perform its duties independently, and assigning its duty to report directly to the Audit Committee, by considering and approving the annual internal audit plan, reviewing the results of operations according to the approved work plan, and considering the results of the audit, suggestions, including regular follow-up on the implementation of recommendations in respect of the identified issues; providing useful suggestions to the Internal Audit Office, and supporting and promoting the development of knowledge and abilities of workers in the Internal Audit Office, as well as approving the consideration for appointment, transfer, termination of employment of the Head of the Internal Audit Unit. In this regard, the Audit Committee was of the opinion that the Company's internal audit system was adequate, appropriate, and efficient in accordance with international standards.
2. Considering a report on the internal control system adequacy evaluation results of the Internal Audit Office having the duties to review and independently evaluate the adequacy and report directly to the Audit Committee, as well as quarterly considering the results of the review, considering the adequacy and appropriateness of the internal control system, in terms of operations, resource utilization, property care, prevention or minimization of mistakes, damage and fraud or corruption, compliance with relevant laws, rules and regulations, and prevention of

information risk; and in 2025, no significant defects were found; the property was appropriately cared for and protected; all work units performance was efficient and effective; the specified objectives and targets were met; various relevant laws and requirements were observed; and fraud or corruption could be contained and prevented.

3. Reviewing the financial reports: the quarterly financial statements and the financial statements for 2025 of the Company and its subsidiaries, including changes in the accounting policy, significant accounting adjustments, and correct and complete disclosure of information, by receiving clarifications from the auditor, management, and internal auditor; inquiring the management regarding the exercise of discretion to prepare the financial statements as well as inquiring the auditor regarding the accuracy and completeness of the financial statements, adjustment of accounting entries which had a material impact on the Company's financial statements, audit scope, financial reporting standards to be applicable, to rest assured that the financial statements were prepared in accordance with the legal requirements, the generally accepted accounting standards and the financial reporting standards, with correct and sufficient disclosure of information in the financial statements in a timely manner for the benefit of users of the financial statements, and therefore approving the financial statements as audited and reviewed by the auditor. In 2025, the auditor provided an unqualified opinion.
4. Having one meeting with the auditor without management's presence to discuss the essence of the audit plan, significant accounting matters, and accounting standards to be applicable, along with the auditor's independence in performing their duties, and their opinions; and regularly reporting the minutes of the meetings to the Board of Directors for acknowledgment in compliance with the principles of the Corporate Governance Code.
5. Review and Provision of Opinions on Connected Transactions or Transactions which might give rise to conflicts of interest, including Disclosure of Information on such Transactions: The Audit Committee reviewed and provided opinions on execution of connected transactions or transactions which might give rise to conflicts of interest in compliance with the applicable laws and requirements of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand, with the results of the review indicating that the Company executed such transactions with transparency, justification, and benefit to the Company's business operations and shareholders as a whole, together with adequate, correct and complete disclosure of information according to schedule.
6. Consideration for Selection, Nomination of the Auditor and Annual Remuneration for the Auditor: The Audit Committee had the duties to consider selecting, nominating, re-electing, or terminating the engagement of the auditor, and consider the remuneration for the auditor, by taking into account the auditor's independence, knowledge, capability, experience, previous audit performance, the reasonableness of the remuneration for the auditor.

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance of Executive Committee

Meeting Executive Committee (times) : 12

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. PHONGSARIT TANTISUVANITCHKUL (The chairman of the executive committee)	12	/	12	12/12 (100.00%)
2 Mr. SUPONG CHAYUTSAHAKIJ (Member of the executive committee)	12	/	12	12/12 (100.00%)
3 Mrs. PAYAO MARITTANAPORN (Member of the executive committee)	12	/	12	12/12 (100.00%)
4 Dr. SUPAMAS TRIVISVAVET (Member of the executive committee)	12	/	12	12/12 (100.00%)
5 Dr. SOMBAT KITJALAKSANA (Member of the executive committee)	12	/	12	12/12 (100.00%)
Average meeting attendance rate				**(100.00%)**

The results of duty performance of Executive Committee

In 2025, the Executive Committee held a total of 12 meetings. The performance of its duties included monitoring the implementation of the policies established by the Board of Directors and considering business plans, budgets, and the feasibility of investments in various projects for business expansion, for submission to the Board of Directors.

Meeting attendance of Nomination and Remuneration Committee

Meeting Nomination and Remuneration Committee (times) : 2

List of Directors	Meeting attendance of Nomination and Remuneration Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 General CHETTA THANAJARO (The chairman of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
2 Mr. PLEW TRIVISVAVET (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
3 Mr. VITOON TEJATUSSANASOONTORN (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
4 Special Professor ATHAPOL YAISAWANG (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
Average meeting attendance rate				**(100.00%)**

The results of duty performance of Nomination and Remuneration Committee

The Nomination and Remuneration Committee performed its duties with due care and prudence within the scope of its authority and responsibilities delegated by the Board of Directors, in accordance with the principles of Good Corporate Governance. The key duties performed by the Nomination and Remuneration Committee in 2025 are summarized as follows:

1. Considering the qualifications and performance of directors retiring by rotation in accordance with the Company's director nomination criteria and procedures and proposing during the previous year.

   The Committee proposed that the Board of Directors submit for approval to the 2025 Annual Ordinary General Meeting of Shareholders re-elect the six directors retiring by rotation for another term.
2. Considering and reviewing the criteria for determining remuneration of the Company's Board of Directors and Subcommittees to ensure that it was appropriate, commensurate with each director's scope of duties and responsibilities and consistent with the levels found in a comparative analysis of peer companies within the industry to attract and retain highly qualified directors who perform their duties effectively for the Company. The remuneration structure was characterized by clarity, transparency, and simplicity. The Committee proposed the remuneration for directors for 2025 and bonus for directors for 2024 to the Board of Directors for consideration prior to submission to the Shareholders Meeting for consideration and approval.
3. Considering the annual performance evaluation of the Board of Directors and Subcommittees, as well as the self-evaluation of individual directors, and proposing the results of those evaluations to the Board of Directors

for acknowledgment, together with recommendations for improving the performance of the Board of Directors and each Subcommittee for greater efficiency.

4. Reviewing and refining the Managing Director's performance evaluation form to ensure that it is appropriate and sufficiently comprehensive to measure performance in Environmental, Social and Governance (ESG) aspects, as well as efficient management of risks and business opportunities, taking into account the management process and alignment with global goals.
5. Considering the nomination of the Managing Director and evaluating the Managing Director's performance for 2025, together with the rationale and necessity for the performance of key management duties under the Company's 2026 business plan that require continuity from 2025. Furthermore, the Committee determined the Managing Director's remuneration at an incentivizing level and commensurate with the scope of duties and responsibilities, taking into account the performance evaluation results coupled with the Company's operating results, for submission to the Board of Directors Meeting for consideration and approval.

Meeting attendance of Corporate Governance, Risk Management and Sustainable Development Committee

Meeting Corporate Governance, Risk Management and Sustainable Development Committee (times) : 4

List of Directors	Meeting attendance of Corporate Governance, Risk Management and Sustainable Development Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Special Professor ATHAPOL YAISAWANG (The chairman of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
2 Mrs. VALLAPA ASSAKUL (Member of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
3 Mr. PHONGSARIT TANTISUVANITCHKUL (Member of the subcommittee)	4	/	4	4/4 (100.00%)

List of Directors	Meeting attendance of Corporate Governance, Risk Management and Sustainable Development Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
4 Dr. SOMBAT KITJALAKSANA (Member of the subcommittee)	4	/	4	4/4 (100.00%)
			Average meeting attendance rate	**(100.00%)**

The results of duty performance of Corporate Governance, Risk Management and Sustainable Development Committee

The GRSC performed its duties in accordance with its designated roles and responsibilities, providing useful advice to the management in supervising and monitoring the implementation of the action plans. The key duties performed by the GRSC in 2025 can be summarized as follows:

1. Good Corporate Governance

1. Refining the Use of Inside Information and Securities Trading Policy and Practices to ensure clarity and compliance with applicable laws, notifications of the Office of the Securities and Exchange Commission, and other relevant rules and regulations.
2. Establishing the Employment and Labor Management Policy and Practices to ensure that the Company's executives, staff, business partners and stakeholders are informed of and adhere to the Employment and Labor Management Practices with respect for human rights, in accordance with the Company's sustainable development policy.
3. Establishing the Energy Saving Policy and the Environmental and Climate Change Practices to ensure that the Company's energy consumption is efficient and optimized, while reducing environmental impacts through operational processes. Such policy and practice serve as guidelines for executives, staff, and stakeholders to implement, thereby ensuring continuous and sustainable energy conservation.
4. Reviewing and monitoring compliance with the Company's Code of Conduct by directors, executives, and staff. In 2025, no violations or breaches of the Company's Code of Conduct were identified.
   Reviewing the Company's Code of Conduct in relation to practices on compliance with laws, rules, and regulations, as well as the promotion of compliance with the Company's Code of Conduct by directors, executives, and staff.

2. Risk Management

Considering reviewing and following up on the performance under the risk management plan in various aspects as follows:

1. Reviewing the corporate risk management policy and plan, monitoring and managing risks to ensure that they encompass Strategic, Operational, Financial, Compliance, Environmental, Social, and Governance (ESG) risks as well as establishing measures to manage risks to an acceptable level, both the current operational risks and emerging risks,
   so that they are identified in the risk management plan.
2. Monitoring and reporting the performance results of the 2025 Risk Management Plan to the Board of Directors, noting that the Company was able to manage risks in compliance with the established plan and no issues were

identified that resulted in a significant impact on the Company's business operations. Furthermore, the GRSC approved the 2026 Risk Management Plan, which is adequate and consistent with the current business environment.

This plan includes appropriate action plans and methods to manage risks in place through the evaluation of the degree of impact on the Company's business operations and the likelihood of risks occurring based on the current circumstances and those that are expected to emerge in the future, and formulating measures to manage risks to an appropriate and acceptable level.

Monitoring the Company's operations across various areas and reviewing risks relating to the quality of staff and insufficient manpower for supporting business expansion, the refinement of the Key Risk Indicators (KRIs), the Risk Appetite, and the range of deviation or flexibility from acceptable thresholds (Risk Tolerance).

3. Sustainable Development

Overseeing, supervising, monitoring, and considering the Company's sustainable development performance to ensure a balanced and effective approach under the sustainable supply chain management framework, in alignment with the UN Global Compact principles. Furthermore, the GRSC continuously monitor and report the Company's sustainability performance through various projects or activities with stakeholders, including performance on human rights, energy and resource management, and climate change, to the Board of Directors for acknowledgement.

With the Company's continued commitment to adhering to the principles of the Good Corporate Governance, effective risk management, and sustainable development to maintain balance across economic, environmental, and social dimensions, the Company has received recognition and awards affirming its achievements from corporate governance and sustainability assessments in the past year, such as:

- **Corporate Governance** : The Company was recognized with an Excellent rating in the Corporate Governance Report (CGR) survey. Furthermore, the assessment of the quality of the annual general meeting of shareholders (AGM Checklist) was rated as Excellent and Exemplary.
- **Sustainability** : The Company received a SET ESG Rating at AAA level, and was selected as one of the ESG100 securities group and the ESG Emerging List. Furthermore, the Company was awarded the ESG100 Company Certificate.
- **Environment** : The Company received the Climate Action Excellence award, reflecting its excellence in effective and sustainable greenhouse gas reduction, and also obtained certification for Carbon Footprint for Organization (CFO).

These wards and achievements reflect the Company's strong dedication to driving businesses toward sustainability through tangible good corporate governance framework.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

BEM, as an expressway and metro service provider, is committed to developing the transportation network for convenient journeys and alleviating traffic problems in Bangkok and its vicinity as a means to improve the quality of life of the service users. The Company has continuously improved and developed the efficiency of its services to ensure safe, convenient, and rapid journeys, in order to deliver the services through the state-of-the-art mass transit system network and create the good quality of life to people as the **Happy Journey with BEM : Better Trips for Better Life,** always subject to its business operations with social and environmental responsibility, as the best practices adhered to by the Company for sustainable business operations.

BEM is committed to conducting its business operations in accordance with sustainability principles. To that end, the Board of Directors has appointed the Corporate Governance, Risk Management and Sustainable Development Committee to consider the adequacy and appropriateness at the policy level, with the Expressway Project Management and Development Work by the Sustainability Development Department having the duty to supervise the Companys overall sustainability management process and work with the Companys internal work units to drive the organization towards sustainability together, by monitoring, evaluating, and preparing periodic reports on sustainability management for reporting to the Corporate Governance, Risk Management and Sustainable Development Committee and/or the Board of Directors for information. In this regard, the Board of Directors has established the Corporate Social Responsibility and Sustainable Development Policy which is publicly available on the Companys website at www. bemplc.co.th.

- **The Board of Directors** is responsible for establishing guidelines and approving the Corporate Social Responsibility and Sustainable Development Policy, together with monitoring the performance of such policy to ensure that the Company has continuously developed and improved its operational efficiency, as well as creating communication with stakeholder groups, namely customers, employees, society and communities, including relevant stakeholders so as to enable the Company to achieve its corporate sustainability performance goals, covering governance and economic, social and environmental dimensions. To this aim, the Corporate Governance, Risk Management and

Sustainable Development Committee is then appointed to be responsible for supervising and reviewing the overall sustainability management and sustainability strategies of the Company to ensure consistency with the Corporate Social Responsibility and Sustainable Development Policy, by designating the Management Team as the policy executor, as well as reviewing or evaluating the sustainability performance to ensure compliance with the business strategies and goals, along with the expectations of stakeholders, including the changing circumstances, together with monitoring the implementation of such matters on a regular basis.

- **The Corporate Governance, Risk Management and Sustainable Development Committee** is responsible for considering action plans regarding sustainability management and stakeholder management in association with the Management Team to be submitted to the Board of Directors; supervising and reviewing the overall sustainability management and sustainability strategies of the Company to ensure consistency with the Companys Corporate Social Responsibility and Sustainable Development Policy, as well as providing advice and recommendations on the corporate sustainability management while also promoting and supporting the continuous improvement and development of sustainability management, with the report on the organizations sustainability materiality issues to the Board of Directors; following up on and evaluating the performance under sustainability management action plans, including the results of stakeholder management. The meeting is scheduled every quarter.
- **Business Development and Expressway Operations by the Sustainability Development Department** is in charge of creating, overseeing, and developing the Companys sustainability management process as well as coordinating and collaborating with the Companys internal work units in driving the organization towards sustainability together. To this end, the information is prepared and submitted to the Corporate Governance, Risk Management and Sustainable Development Committee on a quarterly basis.

Reference link for sustainability policy	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_en.pdf
Page number of the reference link	:	70

Sustainability management goals

Does the company set sustainability management goals	:	Yes

BEM has reviewed its sustainability operating framework to set the Companys sustainability goals for the period 2023 - 2030, covering long-term strategic planning. The Companys sustainability operations framework is as follows:

Mobility for All : Sharing the Sustainable Journey

B (Business Excellence and Ethics)	E (Eco-Friendly Commute)	M (Metropolitan Social Harmony)
Business Excellence and Ethics	**Eco-Friendly Commute**	**Metropolitan Social Harmony**
To be a driving force for economic growth for everyone through providing excellent, safe, and reliable transportation services.	To be a journey that uses resources efficiently, without causing pollution, while also maintaining a sustainable environment for the next generations.	To be a destination for building relationships among people in the metropolis with care and respect for each other.
Goals: ● No personal data breaches ● No leakage of significant company data	Goal: ● Net zero greenhouse gas emissions by 2050	Goal: ● No fatal accidents in service

In 2025, BEM has set clear goals to prioritize sustainability in 3 dimensions: i.e., Governance and Economic, Environmental and Social. This is a response to the Sustainable Development Goals (SDGs) of the United Nations, as outlined below:

SDGs	Governance and Economic B - Business Excellence and Ethics	Goals/Targets
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	1. IT Security and Data Privacy ● Complaints about data privacy.	0 cases
8 DECENT WORK AND ECONOMIC GROWTH 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	2. Supply Chain Management ● A significant Tier-1 Supplier has been assessed for sustainability by self-assessment.	100%
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	3. Innovation Development ● Innovations have been developed by the Company to enhance its operational systems and improve its services. Key projects in 2025 include: ○ Building Automation Monitoring System (BAMS) Development Project to enhance the management of building electrical system maintenance and install the system at toll plaza buildings of the Prachim Ratthaya Expressway and the Udon Ratthaya Expressway : Project implementation achievements ○ EMV Fare Payment Customer Claim Management System Project (Customer Claim) with a test the system complaint closure : Project implementation achievements	18 toll plaza buildings 80%

8 DECENT WORK AND ECONOMIC GROWTH 11 SUSTAINABLE CITIES AND COMMUNITIES	4. Customer Relationship Management ● Overall customer satisfaction level by 2030	98%
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	5. Corporate Governance ● Corruption and bribery	0 cases

SDGs	**Environment** **E - Eco-Friendly Commute**	**Goals/Targets**
7 AFFORDABLE AND CLEAN ENERGY 13 CLIMATE ACTION	1. Climate Strategy and Energy Management ● Aiming for net zero greenhouse gas emissions by 2050	Net Zero
6 CLEAN WATER AND SANITATION 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	2. Environmental Management ● Violation of relevant environmental laws and regulations	0 cases
15 LIFE ON LAND	3. Biodiversity ● BEM has implemented environmental impact prevention and resolution measures and environmental quality monitoring and inspection measures in all of its operating areas	100%

SDGs	**Social** **M - Metropolitan Social Harmony**	**Goals/Targets**

 	1. Health & Safety (OHS of Employee & Contractor and Customer Safety) ● Fatalities among passengers per year ● Work-related fatalities among employees and contractors per year ● Lost-Time Injury Frequency Rate[1/] among employees (cases/1 million hours worked) per year ● Lost-Time Injury Frequency Rate among contractors (cases/1 million working hours) per year ● Serious passenger injury rate (cases/1 million passengers) per year ● Serious work-related injury rate among employees and contractors (cases/1 million hours worked) per year	0 cases 0 cases 0 0 < 0.01 0
 	2. Human Capital Development ● Employee engagement and happiness score	75%

3 GOOD HEALTH AND WELL-BEING 4 QUALITY EDUCATION 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES 11 SUSTAINABLE CITIES AND COMMUNITIES 13 CLIMATE ACTION 15 LIFE ON LAND	3. Corporate Social Responsibility and Community Relations ● Community satisfaction score in community relationship-building activities, by 2030 ● Number of complaints along the metro lines (cases/100,000 passengers) ● Number of communities/social agencies benefiting from participation in the Companys CSR projects	98% ≤ 0.1 100 communities/ agencies
8 DECENT WORK AND ECONOMIC GROWTH 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	4. Stakeholder Engagement ● A process is put in place for identifying and prioritizing stakeholders, with a review conducted every three years or upon changes to the Companys business operations	100%
5 GENDER EQUALITY 10 REDUCED INEQUALITIES 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	5. Respect for Human Rights ● Human rights violations throughout the value chain ● Human rights risk assessment covers the operations of suppliers and contractors by 2030	0 cases 100%

Note: [1/]Lost-Time Injury Frequency Rate means work-related injury that causes an employee to be unable to perform his/her normal duties for at least one full day or one full shift after the date of the incident.

United Nations SDGs that align with the : Goal 3 Good Health and Well-being, Goal 4 Quality

organization's sustainability management goals	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

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

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

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

The Company reviews its sustainability management policies and/or targets every three years, or when there is a significant change in the business context, with coordinated implementation to ensure consistency at both the management level and the Board level.

In 2025, the Company revised its organizational sustainability management target in the environmental dimension by setting a single key target, namely: achieving net-zero greenhouse gas emissions (Net Zero) by 2050, which is 15 years earlier than the previous target, in order to align with Thailands Net Zero target, which has also been accelerated by 15 years from 2065 to 2050. In addition, the Company reviewed its environmental practices to ensure comprehensive coverage in line with the disclosure criteria under the Annual Report (Form 56-1 e-One Report).

Information on impacts on stakeholder management in business value chain

Business value chain

BEM is committed to becoming the leader in the provision of comprehensive transportation services for the country and the ASEAN region, by enhancing the quality and efficiency of the countrys transportation system while simultaneously raising the peoples quality of life to be comfortable, secure, and stable, in respect of expressways, metro systems, and commercial development in accordance with the principles of good governance, and thereby making it ready to take care of society and the environment through the Companys activities, namely 6 primary activities, from the stages of planning and construction to the delivery of services, and 3 supporting activities. The relationships between each activity and each stakeholder group are as follows:

To become a leading, fully-integrated transportation service provider in Thailand and ASEAN.									
Activities		Stakeholders							
		Employees	Suppliers or contractors	Customers	Society and Communities	Creditors	Shareholders	Mass Media	Regulatory Authorities and the Public Sector
Primary Activities	Planning and Management	/	/	/					/
	Design, Construction, and Installation	/	/		/				/
	Operation	/	/	/					/
	Marketing and Sales			/		/	/	/	/
	Service Delivery	/	/	/	/				
	After-Sales Service			/		/	/		
Supporting Activities	Procurement	/	/			/	/		/
	Information Technology Development	/	/	/					/
	Human Resource Management	/							
	Organizational Infrastructure	/				/	/		/

Primary Activities

Planning and Management: Planning and determining strategies to enhance service quality and efficiency for customers, with consideration for the provision of adequate resources. The process of planning must take into account all businesses, i.e., expressway, rail, and commercial development, while establishing a risk assessment system and increasing opportunities for infrastructure and network connectivity with other public systems to achieve a sustainable business and long-term value for the Company.

Design, Construction, and Installation: The design, construction, and installation of civil structures and system equipment for expressway and electric railway systems to support service operations are among the key activities during the project implementation phase. These factors determine the systems capacity and quality of service, including reliability and safety, which will be carried forward into future operations. The company places importance on selecting materials and technologies that minimize environmental impact and reduce disturbances to surrounding communities during construction and installation.

Operations: Focusing on internal and external operations to promote the provision of transportation services and commercial development business to customers with operational efficiency and stability, and to maintain customer satisfaction and business success. Operations cover the organizations internal management system and the provision of convenient and rapid services to customers. Operations also include efforts to monitor and address customer needs and to ensure efficiency in the transportation system in alignment with established plans. Furthermore, operations highlight the importance of enhancing safety performance and environmental responsibility in various related processes, such as regulating and maintaining the Companys operations in compliance with environmental and safety standards set by regulatory authorities and the public sector. This is considered a key factor in building trust in the Companys transportation system and must be rigorously embedded in operational practice.

Marketing and Sales: Focusing on BEMs marketing and services for customers by creating awareness and relationships with customers through public relations media and promotional campaigns highlighting social and environmental values. The Company also implements impactful and constructive projects that meet customer needs. In addition, the Company accentuates the utilization of technology to enhance convenience and efficiency in service provision, such as offering various formats of payment systems, which increases convenience for service users and enhances satisfaction with a transportation system that benefits both communities and society. This is in line with the Companys mission, which aims to continuously improve and respond to the needs of customers, communities, and society.

Service Delivery: Delivering services according to the business plans and goals of the expressway, rail, and commercial development businesses is integral to the Companys service provision and revenue generation.

- **Expressway Business** BEM focuses on delivering quality and safe expressways in accordance with international standards, maintaining roads and facilities on the expressway, managing traffic, and enhancing payment convenience to improve customer satisfaction and ease of use.
- **Rail Business -** BEM focuses on providing high - quality and safe metro public transportation services that comply with international standards to ensure customer satisfaction and convenience.
- **Commercial Development Business -** BEM focuses on development and delivering high - quality advertising media to strengthen brand awareness, reach the target group, and expand opportunities to market services and products. The Company also focuses on increasing revenue from space rental to shops or businesses requiring space to serve customers or to produce goods, while taking into account social and community integration. Additionally, the company supports the provision of a reliable and high-quality telecommunications network.

After-Sales Service: Activities of extreme significance directly affect customer satisfaction and business sustainability. BEM aims to provide problem-solving support to customers and respond to safety-related incidents rapidly and efficiently to build confidence in the Companys services. An effective after-sales service delivery system will enable the Company to serve customers efficiently, meet their needs, and foster long-term satisfaction.

Support Activities

Procurement: BEM focuses on managing, selecting, and procuring from suppliers who take ESG factors into consideration to reduce environmental and social impacts and enhance business sustainability. Selecting ESG-oriented suppliers and eco-friendly materials and equipment helps decrease risks in the Companys business operations and encourages partnerships that jointly develop and promote sustainability in terms of the environment and general safety management, thereby fostering trust among relevant customers, investors, and societies.

Information Technology Development: BEM is committed to developing information technology systems in order to support efficient business processes and service provision. Information technology allows the Company to promptly and accurately monitor and track service delivery using a modern security system to protect stakeholders personal and business data in a bid to safeguard customer data and comply with laws pertaining to personal data. Developing information technology with high-security standards and strict data management will reduce risks regarding data instability and legal risks that may affect stakeholder confidence. In addition, employing information technology to improve services and business processes will enhance the Companys efficiency and stability, helping to create customer satisfaction and strengthen the integration between information technology and personal data protection, a fundamental factor in this era where data is vital in business and society.

Human Resource Management: BEM emphasizes employing effective human resource management, providing appropriate training programs, and promoting human resource development planning to ready personnel and empower them to perform core activities and support efficient business operations. Besides implementing human resource management in conjunction with personnel and skill development, the Company also emphasizes supporting and promoting respect for human rights as well as diversity, equity, and inclusion (DEI), which are essential in creating an environment that recognizes and embraces employee diversity. Furthermore, encouraging employee engagement also strengthens cooperation and makes employees feel involved in business development.

Organizational Infrastructure: The organizations infrastructure serves as a key mechanism in directing, controlling, and supporting the operations of all departments to ensure efficiency, transparency, and alignment with the companys strategy. Its main components include internal management, accounting, finance, and revenue auditing. The company places importance on systematic planning and performance monitoring, effective budget and cash flow management, and the preparation of financial reports in compliance with relevant standards. In addition, the company operates under principles of good corporate governance, strictly adhering to applicable laws, regulations, and requirements to enhance credibility, mitigate risks, and support sustainable long-term growth.

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
Internal stakeholders			

• Employees	- Career growth and advancement opportunities
	- Fair and appropriate compensation and benefits
	- Acceptance of diversity and promotion of inclusive participation in the
		- Defined Competency requirements for all departments across the company
		- Established Career Paths for employees with capability development processes to support
			• Online Communication
			• Complaint Reception
			• Employee Engagement Survey
			• Training / Seminar
			• Others
			  • Annual employee engagement & happiness survey (1 time/year)
			  • Internal communications via various online and offline channels, including company activities held continuously throughout the year

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	workplace - Fair and equal treatment, including gender equality - Skill development and capability building - Clear operational policies and communication of policies to all, ensuring aligned direction - Occupational health, safety, and an appropriate working environment - Challenging assignments that foster employee potential development - Promoting employee behavioral expression aligned with organizational culture - Building employee engagement and pride in	employee self-development and organizational growth toward set targets - Provided mental health welfare, credit and housing welfare - Additional welfare provided per Welfare Committee recommendations: Medical fee discounts at a new partner hospital (total now 3 hospitals) Fitness center discount at 1 additional facility Nurse station with medical personnel, medications, and pharmacy points covering all workplaces 24 hours Quadrivalent influenza vaccination service and cancer screening (cervical, breast, and prostate)	• Welfare Committee and Management meetings (4 times/year) • Continuous employee grievance and feedback collection throughout the year • Annual employee performance appraisal (1 time/year) • Quality Management System Committee meetings (4 times/year) • Grievance and feedback received through supervisors via the chain of command • New employee orientation activities • Surveying needs and gathering feedback from employees and supervisors to inform the design of appropriate and relevant learning programs

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	the organization	Central unit to test drinking water quality beyond routine maintenance cycles, covering all workplaces Marriage welfare extended to cover LGBTQIA+ employees for equal marriage leave and wedding allowance Disaster relief allowance for natural or man-made disasters (e.g., floods, fires, storms, landslides, earthquakes, tsunamis) Safety uniforms for maintenance and expressway operations teams - Collected and distributed company-related news clippings daily to executives and employees, ensuring comprehensive	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
		communication of important updates.	
External stakeholders			
• Suppliers • Contractors	- Knowledge and understanding of sustainable development - Improving operational quality and building mutual organizational trust - Long-term business relationships and sustainable joint operations - Compliance with fair and transparent contract terms and agreements - Timely payment for goods/services within agreed terms - Transparent and auditable procurement process - Fair and equal treatment of all	- Conducted training and provided knowledge to suppliers on sustainable business practices - Communicated Supplier Code of Conduct for suppliers to adopt as business guidelines - Reviewed and executed fair business contracts with all suppliers - Processed payments for goods/services within agreed terms (within 30 45 days of invoice receipt or as agreed) - Developed educational materials to build ESG (Environmental, Social, Governance) awareness and promote	• Visit • Online Communication • Satisfaction Survey • Training / Seminar • Others • Contact and coordination via online and offline channels (one-way and two-way) as appropriate during joint activities • Disclosing key information via Company website under "Sustainability/BEM/Supply Chain Management" covering: supply chain policy & guidelines, supply chain strategy, supplier management process, Supplier Code of Conduct, performance targets & KPIs, relevant policies, whistleblowing channels • whistleblowing channels • Supplier application channel via Company website under "Partner with BEM / Procurement" • Supplier safety training for suppliers operating within company premises per annual training plan • Annual supplier meeting for sustainability guidance, policy reinforcement, and feedback (1 time/year) • Educational materials for suppliers to promote sustainability awareness (2 times/year) • Online supplier satisfaction and expectation survey (1 time/year)

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	suppliers - Safe working environment - Clear Supplier Code of Conduct as an operational guideline	sustainability - Conducted ESG sustainability performance assessment for Tier-1 Suppliers via Self-Assessment - Conducted sustainability risk assessment for Significant Tier-1 Suppliers by company employees	• ESG performance assessment per 2025 annual assessment plan • Notifying underperforming suppliers of results and recommendations for improvement • Monthly Contractor Safety Committee meetings to exchange operational information
• Customers	- Reliable, punctual, and easily accessible services - Appropriate pricing - Sustainable and eco-friendly travel alternatives with quality, safety, and non-discriminatory service - Appropriate protection of personal data - Accurate, clear, and timely communication for informed decision-making	- Developed projects based on customer group expectations to align services with needs and elevate user experience - Conducted ongoing customer relationship activities, e.g., partner privilege programs, concert ticket giveaways, Happy Journey activities - Communicated travel-impacting information clearly and promptly to	• Social Event • Online Communication • Complaint Reception • Satisfaction Survey • Others • Continuous annual customer satisfaction survey, needs assessment, and feedback on services • Ongoing customer relationship-building activities throughout the year • Continuous complaint and feedback handling via various channels throughout the year

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	- Products and payment channels meeting customer needs - Prompt problem resolution and customer assistance	enable appropriate planning and decision-making - Received suggestions and complaints via various company channels and took timely corrective action in coordination with relevant departments	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
• Community • Society	- Reducing negative environmental impacts and increasing positive social and community impacts - Employment and income generation opportunities for local people - Emergency preparedness, safety measures, and emergency response - Community participation and support of community activities - Respect for fundamental community rights - Promotion of cooperation and positive relations between communities and the company	- Implemented social and community engagement strategic plan (2025 2028 framework) under the sustainability framework and organized activities to foster good relations with society and communities per the plan - Received suggestions and complaints via various company channels and took timely corrective action in coordination with relevant departments	• Visit • Social Event • Complaint Reception • Satisfaction Survey • Others • Continuous feedback and complaint collection via various company channels throughout the year • Regular community visits and engagement with communities affected by company operations, to build good relations throughout the year • Ongoing social and environmental activities in areas surrounding expressways and rail lines throughout the year • Community satisfaction/engagement assessment per activity

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
• Creditor • Investors or investment institutions • Analysts • Financial institution	- Stable and growing company performance with a future investment plan for sustainable growth - Appropriate risk management and liquidity management - Accurate, transparent, and reliable financial reporting - Compliance with loan agreements and bond covenants - Fair and equal treatment of all investors and shareholders - Transparent, complete, and timely disclosure per SET requirements - Sustainable business expansion with funding for new projects while maintaining	- Prepared MD&A and Annual Report (56-1 One Report) and disclosed performance results and related information via SET and the investor relations section of the company website, accurately and timely - Submitted financial statements to lending financial institutions, SEC, Thai BMA, and complied with loan agreement and bond covenant conditions in full - Participated in SET Opportunity Day (4 times) and held Analyst Meetings (4 times) - Met and communicated with investors and	• Others • Disclosure of information as required by the SEC and SET, e.g., MD&A (4 times/year) and Annual Report (56-1 One Report) • Monthly investor relations disclosure on company website • Submission of financial statements and relevant information per loan agreement and bond covenant conditions • Continuous presentation of company performance through various meetings (on-site and online)

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	financial stability and profitability	analysts via One-on-One meetings, Company Visits, SET events, and securities company events totaling 28 sessions - Conducted investor relations satisfaction survey achieved 93.02% satisfaction score, exceeding the 90% target	
• Shareholders	- Business operations complying with applicable rules and laws, with transparency, environmental and social responsibility, and sustainable company growth - Fair and equal treatment of all investors and shareholders - Accurate, transparent, complete, and timely disclosure per	- Governed operations in compliance with laws, announcements, concession agreements, and other relevant conditions with transparency, fairness, accountability, and auditability - Held Annual General Meeting in online format while maintaining emphasis on answering shareholder	• Annual General Meeting (AGM) • Others • Annual General Meeting of Shareholders (1 time/year) and Extraordinary General Meeting when urgently required with opportunities for shareholders to: ask questions / express opinions; vote to appoint directors individually; exercise rights to remove directors; exercise shareholder rights fairly and equally in proposing AGM agenda items and nominating director candidates (3 months before fiscal year end) • Information disclosure and performance communication via: 56-1 One Report (1 time/year); MD&A (4 times/year) via SET and company website; shareholder engagement activities, e.g., Company Visits and corporate communication activities throughout the year; communication via website, email, telephone, etc.

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	SET regulations, with consistent communication to shareholders - Sustainable business expansion, securing investment funds for new projects while maintaining financial stability and the ability to generate profit and appropriate returns on investment	questions; shareholders had rights to propose AGM agenda items, nominate director candidates, and submit questions in advance via company website - Presented company performance information via various domestic and international activities - Published disclosures and communicated company performance consistently via 56-1 One Report and MD&A - Established a clear dividend payment policy - Established a clear growth strategy framework focused on the company's core business areas of expertise	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
		- Invested jointly with the public sector in transportation infrastructure projects for new growth waves, selecting only projects with appropriate returns aligned with company capabilities - Improved operational efficiency and reduced costs by applying technology to toll collection and fare collection systems, alongside effective financial cost management	
• Media	- Continuous updates on company operations including marketing activities - Information on progress and developments of key	- Produced company press releases in various formats to disseminate interesting topics and communicate key information to media continuously, e.g., business news,	• Visit • Press Release • Others • Year-round media coordination and dissemination of company operations news, marketing activities, and CSR activities via various media channels (online and offline): website, social media, newspapers, television, and radio

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	ongoing projects - Company's social, environmental, and governance responsibilities - Accurate, transparent, and timely disclosure including explanations of causes, impacts, and management approaches in abnormal situations appropriately and promptly	performance news, and social, community, and environmental activity news - Invited media to join various events such as press conferences and marketing activities, providing comprehensive and clear information on relevant topics - Promptly sent news or information to clarify situations when abnormal events occurred, so media received accurate and complete information in a timely manner	• Preparing and distributing press materials: press releases, press photos, feature articles, video clips, and radio spots • Organizing special events such as press conferences and exclusive interviews (at least 1 time/year) to communicate overall company performance • Meeting and visiting media on appropriate occasions, e.g., organizational anniversaries and New Year
• Government agencies and Regulators	- Compliance with laws and regulations and performance reporting per concession agreement	- Strictly complied with laws, regulations, concession agreement conditions, and other relevant	• External Meeting • Satisfaction Survey • Others

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	stipulations - Implementation of safety measures and internationally certified safety standards - Management and operation of national transport infrastructure to international service standards with efficiency - Cooperation and support for activities that benefit the public - Business operations aligned with applicable laws and regulations, and sustainable, transparent, and auditable joint operations - Safe working environment	conditions in conducting business with transparency, fairness, accountability, and auditability - Held joint meetings with public sector project owners per project and/or as invited by public agencies to discuss various matters - Held discussions with public agencies and regulatory bodies to receive suggestions and provide useful opinions - Monitored changes in relevant laws and regulations for compliant and accurate implementation - Disclosed information and cooperated with regulatory public agencies accurately and	• Monthly, quarterly, and annual performance and operational reporting to relevant regulatory and public sector agencies • Monthly satisfaction assessment of regulatory compliance performance • Full compliance with rules and regulations • Participation in public sector activities and projects, and collaboration on various relevant issues continuously • Monthly case-by-case meetings with public sector agencies or as invited

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
		completely on schedule - Participated in inter-organizational relationship-building activities, e.g.: Sports activities to build goodwill between management and employees of partner organizations Tree-planting activities to promote environmental awareness with regulatory and public agencies Support for road user and passenger safety promotion activities	

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability materiality topics : Yes

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

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
HEALTH AND SAFETY	• Others : HEALTH AND SAFETY
HUMAN CAPITAL DEVELOPMENT	• Others : HUMAN CAPITAL DEVELOPMENT
CLIMATE STRTEGY AND ENERGY MANAGEMENT	• Energy Management • Greenhouse Gas Management
IT SECURITY AND DATA PRIVACY	• Others : IT SECURITY AND DATA PRIVACY
ENVIRONMENTAL MANAGEMENT	• Environmental Management Standards Policy and Compliance • Water Management • Waste and Waste Management
CORPORATE GOVERNANCE	• Good Governance
INNOVATION	• Innovation Development
CUSTOMER RELATIONSHIP MANAGEMENT	• Customer / Consumer Responsibility
CORPORATE SOCIAL RESPONSIBILTY	• Community / Social Responsibility
SUPPLY CHAIN MANAGEMENT	• Sustainable Supply Chain Management
RISK AND CRISIS MANAGEMENT	• Sustainability Risk Management
BIODIVERSITY	• Biodiversity Management
STAKEHOLDER ENGAGEMENT	• Others : STAKEHOLDER ENGAGEMENT
HUMAN RIGHTS	• Human Rights • Fair Labor Practices

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Have data

Reference link for corporate sustainability report : https://investor.bemplc.co.th/en/sustainability/reports

Page number of the reference link : Year 2025

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with standards or guidelines : GRI Standards

Sustainability risk management

Information on risk management policy and plan

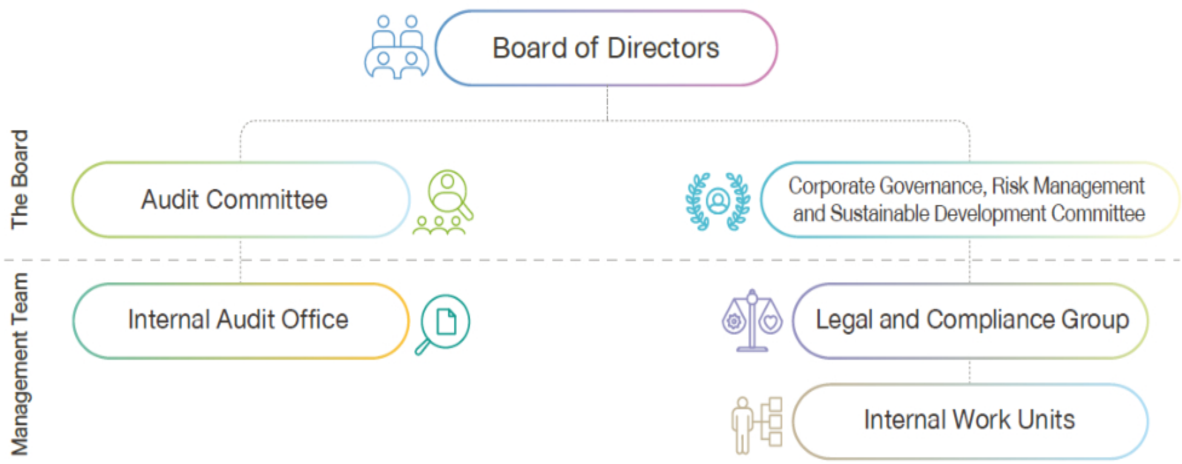
Risk management policy and plan

The Company places great importance on Enterprise Risk Management (ERM) by implementing it in a systematic and continuous manner through an appropriate risk management process, in order to support the achievement of the Company's established objectives with efficiency and effectiveness across the organization. In this regard, the Company has applied risk management approaches relating to environmental, social and governance (ESG) matters based on the COSO framework (The Committee of Sponsoring Organizations of the Treadway Commission), in conjunction with the organization's risk management principles and processes. The Company focuses on managing significant risks that may affect the organization while also strictly complying with applicable laws, rules, regulations, and requirements.

In addition, the Company promotes risk management as an integral part of its corporate culture by encouraging executives and employees at all levels to enhance their knowledge and understanding and to participate in the risk management process. This strengthens the organization's adaptability and continuous improvement, even in emergency and crisis situations, thereby enabling business continuity and sustainable growth, which is an important element of good corporate governance. In the context of climate change, the Company recognizes potential risks and opportunities that may affect its business operations and has therefore appropriately assessed climate change risks and opportunities that may have an impact on the Company's operations.

The Board of Directors has established the Company's risk management policy, as disclosed on the Company's website at www.bemplc.co.th, and has appointed the Corporate Governance, Risk Management and Sustainable Development Committee to review the adequacy and appropriateness of the policy at the policy level while the Management Team is responsible for overseeing and driving the Company's overall risk management process, as well as performing day-to-day duties, including monitoring, evaluation, and reporting of risk management results for submission to the Corporate Governance, Risk Management and Sustainable Development Committee and the Board of Directors.

Risk Management Structure



The Board

- **The Board of Directors** is responsible for setting the direction and approving the Company's risk management policy, as well as monitoring performance of the implementation of such policy, to ensure that the Company identifies, assesses, and manages risks comprehensively and appropriately so that risks remain at an acceptable level. In this regard, the Board of Directors has appointed the Corporate Governance, Risk Management and Sustainable Development Committee to oversee and review the Company's overall risk management in accordance with the ERM Framework, the risk management strategies, and the risk early-warning system for all types of risks.

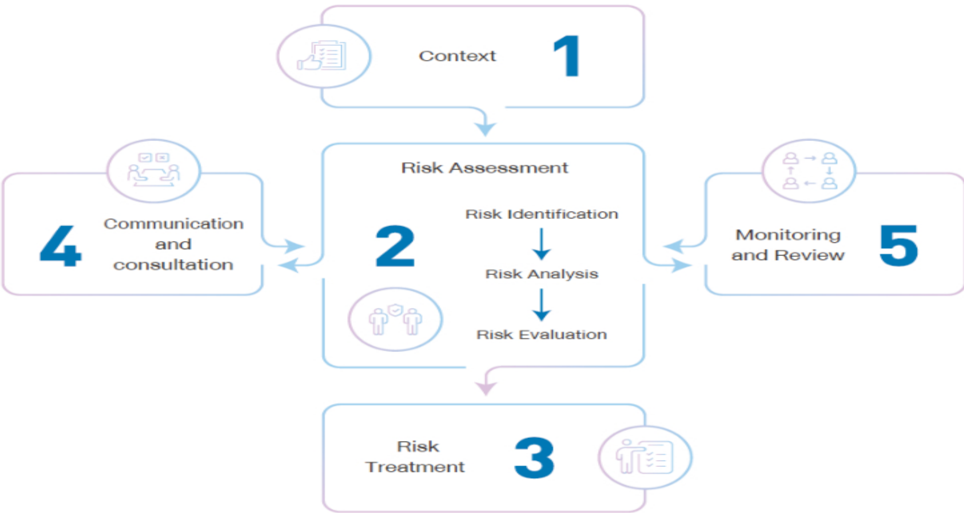
- **The Audit Committee** is responsible for reviewing and ensuring that the Company has an appropriate, adequate, and effective internal control system and internal audit system, including considering the independence of the Internal Audit Unit, as well as reviewing the mission, scope of work, and the development and training plans for internal audit personnel to ensure that their knowledge and capabilities align with changes in the business environment, the Company's operating direction, and international standards. Moreover, the Audit Committee is responsible for considering and approving the annual internal audit plan.
- **The Corporate Governance, Risk Management and Sustainable Development Committee** is responsible for considering and approving the Company's risk management plan, as well as overseeing and reviewing the Company's overall risk management across strategic, risk management system, and risk early-warning dimensions, covering all types of risks, including climate change risk and occupational health and safety risk, to ensure that risk management remains within an acceptable level and is aligned with the Company's risk management policy. In addition, the Corporate Governance, Risk Management and Sustainable Development Committee is responsible for monitoring and evaluating the implementation of the risk management plan, including the results of stakeholder management, and reporting to the Board of Directors on the status of significant risks and the implementation of risk mitigation measures.

The Management Team

- **The Legal and Compliance Group** is responsible for establishing the context, assessing risks, and monitoring and reviewing risks at the Company level, in alignment with the principles of good corporate governance, relevant standards, and the Company's strategies through coordination with relevant work units, namely the Safety and Quality Group and the Internal Audit Office, to integrate the risk management process across the organization, as well as reporting on risk management results to the Corporate Governance, Risk Management and Sustainable Development Committee and the Board of Directors.
- **The Internal Audit Office** is responsible for coordinating with the Safety and Quality Group to gain an understanding of risks and the prescribed risk management measures, as well as conducting internal audits in accordance with a risk-based audit approach to assess the adequacy and effectiveness of the internal control system and the enterprise risk management process, to comply with relevant risk management standards and guidelines. The Internal Audit Office reports audit results and provides recommendations to the Audit Committee to ensure that the organization's risks are managed to remain at an acceptable level.
- **The Quality Management Committee**, comprising the Managing Director, Deputy Managing Directors, and Assistant Managing Directors (Safety and Quality Group), is responsible for overseeing and reviewing the business-level risk context and risk measures, by systematically integrating the risk management process into the Company's management and internal work processes, establishing the risk management framework and processes, and considering risks across various dimensions, namely strategic, financial, operational, and project risks, as well as analyzing root causes of risks and assessing potential impacts on business operations should such risks materialize. The scope of risk consideration covers significant risks, such as emerging risks from new technologies or data integration and use, readiness for business disruption, including risks relating to climate change, human rights, personal data protection, and fraud or non-transparent operations, which may affect the Company's business operations, etc.

- **The Safety and Quality Group** is responsible for preparing, maintaining, and continuously improving the enterprise risk management process, and for providing advice, oversight, monitoring, and coordination with relevant work units to ensure that operations are carried out in accordance with the enterprise risk management process and that operational risks are controlled to stay at an acceptable level, as well as studying, monitoring, and assessing external environmental factors under the STEEP framework, namely social, technological, environmental (including climate change), economic, and political factors that may affect the Company's business operations; and communicating and providing early warnings of such information to relevant work units for review of the risk context and the determination of appropriate risk treatment measures.

Risk Management Process



To ensure that the Company's risk management is efficient and risks remain within an acceptable level, the Company has established its risk management process as follows:

1. **Establishing the Context**: Identifying an overall picture of the Company, the internal and external environment, key core processes, and significant changes that may affect business operations, as well as future operational policies and plans.
2. **Risk Assessment**: This includes risk identification, considering both internal and external environments or factors, to analyze and assess risks based on the level of likelihood of occurrence (Likelihood), the level of impact should the risk occur (Impact), and the overall level of risk (Risk Exposure). In this regard, the Company has integrated environmental, social and governance (ESG) risk criteria as part of the enterprise risk assessment process and risk prioritization, using a risk map that categorizes risks into four levels: very high, high, moderate, and low.

3. **Risk Treatment**: The Company has established risk treatment measures and Key Risk Indicators (KRIs) to reduce risks so that residual risk remains within an acceptable level consistent with the Company's risk appetite. The

Company also has a process to continuously monitor external conditions and trends across five dimensions under the STEEP analysis framework.

4. **Communication and Consultation**: This involves discussions among relevant parties on matters relating to the context and risks to obtain information and feedback, as well as to enhance knowledge and understanding of risks, enabling well-rounded, accurate, and appropriate decisions on risk treatment.
5. **Monitoring and Reviewing**: The Company monitors the implementation of the established risk treatment measures to ensure that such measures are effective and that risks are managed to stay at an acceptable level. The Company requires an annual risk review, including continuous monitoring and review of risks and relevant measures, together with communication and consultation (Continuous Improvement).

Risk Management Culture

The Company has formulated a risk management policy by integrating risk management into its management and operating processes to ensure consistent direction and alignment across the entire organization. Risk management is a shared responsibility of personnel at all levels, from employees to executives, with the main goal of supporting each work unit's operations in achieving the stated objectives and goals. To this end, personnel within each work unit participate in Risk and Control Self-Assessment (RCSA), under which they collaboratively evaluate the effectiveness of controls relating to operations, financial reporting, and compliance with laws, rules, and regulations, and analyze risks that may have an impact on the achievement of the objectives in various aspects, to improve the existing control processes or control activities to ensure their greater efficiency and effectiveness. In addition, the Company reviews and, where appropriate, reduces control activities that may cause delays, are inefficient, or are not cost-effective, provided that they do not create additional risks due to reducing internal controls. The Company regularly reviews risks within each works scope of responsibility and disseminates its work rules under the enterprise risk management process to all staff for their acknowledgment and compliance, as well as enhancing its personnel's knowledge and understanding of risk management through annual staff training courses.

In this regard, the Company prepares an annual risk management plan and establishes relevant operational regulations and documentation for risk management to serve as operational guidelines, and the Company regularly monitors, evaluates, and reviews risks to ensure alignment with changing internal and external circumstances, including developing a contingency plans for emergencies and crises, as well as a business continuity management plan to handle various situations. These plans are intended to enable the Company to take immediate corrective actions and coordinate with relevant work units at all times in the event of an emergency or crisis.

Reference link to risk management policy and plan	:	https://sustainability.bemplc.co.th/Rcm
Page number of the reference link	:	2

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 Risk from Business Operations under Concession Agreements with Government Agencies

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

Risk characteristics

The business operations under concession agreements with the Expressway Authority of Thailand (EXAT) and the Mass Rapid Transit Authority of Thailand (MRTA), both of which are under the supervision of the Ministry of Transport, may entail risks arising from changes in government policy or political instability that could lead to changes in administration or the political leadership responsible for oversight may result in changes to relevant policies, laws, and regulations, which could affect terms and conditions already stipulated in the concession agreements. EXAT or MRTA may be unable to comply with their obligations under the agreements or may request that the Company perform additional work beyond the agreed scope of the concession agreements or related arrangements.

Moreover, differences in the interpretation of terms and conditions of the concession agreements between the Company and government agencies, for example, regarding responsibility for certain categories of costs, may give rise to contract interpretation disputes due to different views on contractual performance.

Risk-related consequences

- The Company may be required to adjust its operations or incur additional costs as a result of changes in government policy, which may adversely affect the Company's operational results.
- EXAT or MRTA may be unable to perform their obligations under the agreements or may request that the Company perform additional work beyond the mutually agreed scope of the concession agreements or related arrangements.
- Contract interpretation disputes may arise due to different views on contractual performance.

Risk management measures

- Establishing a joint management mechanism with relevant government agencies at both the management and operational levels, with sufficient and continuous information sharing to foster mutual understanding.
- Closely monitoring political developments and changes in government policies.
- Reviewing and adjusting strategies and work plans as appropriate to the circumstances, taking into account reasonableness and long-term mutual benefits.
- Preparing a dedicated legal team with expertise in public law, administrative law, and concession law to provide advice and handle matters in the event of disagreements or disputes.

Risk 2 Biodiversity Risk

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

Risk characteristics

The Company is currently constructing the MRT Orange Line Project (Taling Chan - Thailand Cultural Centre Section). MRTA, as the project owner, has prepared an Environmental Impact Assessment (EIA) covering the overall project. The EIA concludes that impacts on biodiversity are low, and appropriate preventive measures have been established for both the construction phase and the operational phase.

Risk-related consequences

- The relocation of trees to allow access to construction areas may result in the loss of mature trees and the temporary loss of public park areas that are restricted during construction.
- Construction activities in the Makkasan Swamp area may affect the photosynthesis of phytoplankton and interfere with the respiration of aquatic animals.
- Construction in public parks and water retention areas used for flood prevention may be subject to strict scrutiny by government agencies, which could affect the timing for obtaining permits to access construction sites and the overall project schedule.
- Environmental impacts in construction areas may lead to criticism from environmental conservation groups, including opposition from local communities, adversely affecting the Company's image and stakeholder confidence.

Risk management measures

- Recording the volume, species, and number of trees that must be removed from all construction areas, and considering transplanting mature trees for replanting in nearby areas.
- Strictly implementing measures to prevent and mitigate impacts on surface water quality, and establishing rules to control construction workers, i.e., prohibiting the capture or hunting of any terrestrial or aquatic animals encountered, with penalties for violations.
- Closely coordinating with the authorities responsible for issuing construction permits and expediting corrective actions to promptly address any deficiencies in accordance with applicable requirements.
- Working with communities and stakeholders to ensure transparent communication regarding environmental conservation measures and environmental impact mitigation initiatives.

Risk 3 Human Rights Compliance Risks Across All Stakeholder Groups

Related risk factors : Strategic Risk
• ESG risk

Operational Risk
• Impact on human rights

ESG risk factors : Yes

Risk characteristics

The Company's business operations involve a wide range of stakeholder groups across the value chain, which may give rise to risks of non-compliance with human rights principles if the Company's policies, governance, or implementation are not sufficiently comprehensive. Such risks may relate to the fair treatment of employees and workers, occupational safety and health, protection of customers' and service users' personal data and privacy rights, as well as impacts on communities and society arising from the Company's business operations. Furthermore, the Company may face risks arising from the operations of suppliers and business alliances if they fail to comply with applicable laws and human rights standards.

Risk-related consequences

- Violations of the Company's stakeholders' fundamental rights and freedoms resulting from the Company's actions or omissions, affecting rights and freedoms, fairness, equality, equity, security of life, occupational safety and health, personal data, and other rights. Such violations may lead to complaints and adversely affect the Company's image, stakeholder confidence, and business continuity.

Risk management measures

- Establishing a human rights policy and governance structure in alignment with applicable laws, rules, regulations, and relevant international standards, covering stakeholders across the value chain, as well as appointing a dedicated task force to oversee human rights implementation, including establishing the Company's Code of Conduct, relevant policies, and manuals; and implementing a systematic and comprehensive human rights due diligence (HRDD) process.

- Providing accessible and appropriate channels for feedback and/or complaints for stakeholders, and establishing a grievance management process that is fair, transparent, and auditable, from receipt and review through follow-up actions and remediation, together with measures to remedy affected persons in accordance with applicable laws, rules, regulations, and the Company's articles of association.
- Assessing human rights risks across the value chain to identify material risk issues, and establishing appropriate preventive and corrective measures and penalties for violations, along with continuous policy communication, training, and regular disclosure of human rights performance to stakeholders through the Company's communication channels.

Risk 4 Risk from Community Conflicts

Related risk factors : Strategic Risk
• ESG risk

ESG risk factors : Yes

Risk characteristics

The Company's expressway business, rail business, and commercial development activities are closely connected with local communities, as the physical alignment of expressway and rail routes passes through urban areas and various communities, including the Company's provision of advertising and public relations media services in multiple locations. The Company's operations, whether during construction, maintenance, or service delivery, may affect local communities or give rise to complaints, which in some cases may escalate into disputes.

Risk-related consequences

- Communities may oppose the Company's projects and may create negative sentiment or spread damaging rumors, adversely affecting the Company's image and operations.

Risk management measures

- Building community relations, organizing social activities in collaboration with local communities through close and regular coordination with community leaders.
- Communicating the rationale and necessity of any project that may affect communities to foster understanding and acceptance and to prevent conflicts that could adversely impact the Company's operations.

Risk 5 Corruption and Bribery Risk

Related risk factors : Strategic Risk
• ESG risk

Operational Risk
• Systems or internal control system
• Corruption

ESG risk factors : Yes

Risk characteristics

The Company is committed to conducting its businesses in a transparent and fair manner, free from fraud and corruption at every stage of its operations. To that aim, the Board of Directors has established anti-corruption policies and guidelines for adoption as guidelines for directors, executives, and staff in the performance of their duties. Furthermore, the Company operates under the principles of good corporate governance, transparency, supported by an appropriate and adequate internal control system, well-defined operational procedures, organizational planning and work systems, as well as efficient and effective risk management measures. These practices help contribute to the Company's achievement of its objectives, reduction and prevention of potential risks and losses from its business operations. The Internal Audit Office is in charge of reviewing operating systems across various functions and reporting directly to the Audit Committee to ensure that work operations are efficient and effective and that fraud, corruption, and bribery can be controlled and prevented.

Nevertheless, risks may arise in operational processes, such as the receipt or provision of improper benefits in exchange for commercial or business advantages, or employees demanding benefits from suppliers, which may lead to misconduct in procurement processes, including payment of bribes or other benefits to government officials to facilitate work operations or obtain approvals outside normal procedures.

Risk-related consequences

- The organization's image for credibility and transparency may be damaged, and executives or employees may be subject to legal actions.
- The Company may incur higher-than-necessary costs as a result of fraud, corruption, and bribery.

Risk management measures

- Preventive Measures and Structure:
  The Company has prepared corporate manuals and policies, namely the Company's Code of Conduct, Anti-Corruption Policy, Anti-Corruption Guidelines, including the Supplier Code of Conduct. The Company clearly specifies prohibitions relating to the giving or receiving of bribes, gifts, and entertainment in its internal operating procedures and requires that employees disclose any business or personal relationships with suppliers/contractors and has review mechanisms in place to prevent decisions driven by personal interests. The Company also applies segregation of duties to prevent any single individual from controlling an entire transaction from initiation to completion. In addition, the Company has established operating procedures that clearly define the scope of duty and responsibilities, as well as approval authorities for various positions, within the amount prescribed by the Company.
- Detective and Monitoring Measures:
  An effective internal audit is conducted by ensuring that the Internal Audit Office has the authority and independence to access all relevant information and personnel (including the use of internal control adequacy assessment forms and the preparation of summaries of internal control reviews for reporting to the Audit Committee). Operational reviews are also conducted through surprise checks (random spot checks) of employees' work and the installation of CCTV systems that can be used to monitor employees' performance. In addition, secure and confidential channels are provided for employees and external parties to report misconduct, submit complaints, or make whistleblowing reports.

Risk 6 Risk from Serious Accidents, Public Unrest, or Natural Perils

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

Risk characteristics

The Company's business operations, both in relation to construction and the operation and management of expressways and rail systems, are exposed to risks from external events or factors that may suddenly result in force majeure incidents, such as natural disasters, serious accidents, earthquakes, as well as terrorism or sabotage, including bombings, riots, and demonstrations by unrest groups. Such events may adversely affect business continuity, assets, revenue, and the safety of service users and personnel.

Risk-related consequences

- Damage to the Company's expressway and rail infrastructure or other assets.
- Business disruption and partial or full-service suspension, resulting in loss of service revenue.
- Reputational damage and reduced confidence in using the services.
- Loss of assets or loss of life involving service users, employees, contractors, or persons in the affected area.

Risk management measures

- Managing risk through risk transfer by maintaining insurance coverage for potential damage to operating assets, loss of revenue due to business interruption, third-party liability, and terrorism-related risks, covering both the expressway business and the rail business.
- Establishing contingency and emergency response plans for potential incidents and ensuring readiness for responsible personnel to take immediate corrective actions when emergencies occur through conducting emergency drills and scenario-based exercises, such as bomb incidents at stations or on trains, fires on trains, and flooding in tunnels.
- Installing metal detection equipment and CCTV systems and deploying security personnel across all areas.

Risk 7 Risk Relating to Workforce Capability and Insufficient Service Capacity for Business Expansion and Operations

Related risk factors :

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Human error in business operations

ESG risk factors : Yes

Risk characteristics

According to government policies that prioritize addressing mobility and traffic congestion in Bangkok, the expansion of rail routes has been promoted to enhance convenience and accommodate growing ridership demand. The Company has continued to obtain additional concessions for train operations and maintenance across multiple lines, with further expansion expected in the future. Accordingly, the Company must continuously develop employees' knowledge and capabilities, while also recruiting and selecting a significant number of personnel with appropriate knowledge, expertise, and experience in order to support business growth and operational continuity. Personnel are regarded as a key driver of the Company's success. In this regard, the Company manages the risk of a shortage of qualified personnel through recruitment and selection processes, as well as the development and retention of employees with knowledge, capabilities, experience, and positive attitudes, to efficiently support business expansion.

Risk-related consequences

- Quality and safety in the Company's services or operations may decline.
- Service users' trust and confidence in the rail system may decrease.
- Loss of revenue and increased costs arising from incident management and problem resolution.

Risk management measures

- Establishing a systematic recruitment and selection process, including knowledge and aptitude assessments appropriate to each position, and implementing appropriate compensation management to attract and retain personnel with knowledge and capabilities.
- Enhancing workforce capability and career progression by developing a Training Matrix jointly between line work units and the Human Resources Department to define a training curriculum aligned with each work unit's needs, and providing training prior to commencement of duties.
- Providing a training system emphasizing on-the-job training, with supervisors overseeing and controlling employees' competency standards, particularly for roles related to train operations, including developing Individual Development Plans (IDPs) to strengthen and enhance employees' competency in line with their roles and responsibilities.

Risk 8 Risk from Engagement of Outsourced Experts as Main Contractors for Supply and Maintenance of the M&E Equipment

Related risk factors : Strategic Risk

- Reliance on large customers or few customers

- Reliance on large partners / distributors or few partners / distributors

Operational Risk
- Shortage or fluctuation in pricing of raw materials or productive resources
- Loss or damage from non-compliance of partners or counterparties

ESG risk factors : Yes

Risk characteristics

The Company has entered into contracts with external contractors for the procurement of M&E Equipment and for the maintenance of key M&E Equipment for the rail system. Accordingly, if such external contractors are unable to perform the services in accordance with the contracts, or if there are changes to the terms and conditions of the maintenance agreements, this may adversely affect the continuity of the Company's operations.

Risk-related consequences

- A lack of flexibility in management of repair and maintenance work, and limited options for procuring replacement equipment or substitute services.
- Considerably increasing maintenance costs due to reliance on a single contractor.
- Potential adverse impacts on fare revenue and the Company's reputation and image if rail services cannot be operated.

Risk management measures

- Developing personnel capabilities to ensure sufficient knowledge, expertise, and skills to work with equipment manufacturers and contractors, both domestically and internationally, to enhance the Company's capacity to maintain and repair M&E Equipment and rail systems effectively, and to reduce dependence on a single manufacturer or contractor.
- Learning information relating to management practices shared by members of international mass transit associations, such as the International Association of Public Transport (UITP) and the Community of Metros (COMET), the organizations with experience in train operations and maintenance across countries worldwide.
- Assessing the feasibility of procuring M&E Equipment from alternative manufacturers whose equipment is compatible with the existing systems.

Risk 9 Risk Relating to Structural Stability and Safety

Related risk factors :

Operational Risk
- Climate change and disasters

ESG risk factors : Yes

Risk characteristics

Risk of deterioration, damage, or collapse of rail system structure, which may arise from two key factors, as follows:

- External factors - Natural Disasters: The occurrence of severe natural disasters, in particular earthquakes of a magnitude exceeding Mw 7.0 on the Moment Magnitude Scale (Mw), which may directly affect the structural stability and safety.
- Internal factors - Technical & Structural Factors: Corrosion of steel components within precast concrete segments due to moisture or chemicals in groundwater, including the effects of stray current corrosion; as well as degradation or rupture of high-tensile steel tendons, which are critical structural elements for load bearing.

Risk-related consequences

- Mass injuries or loss of life involving employees, passengers, and third parties in the surrounding area.
- Service suspension and closure of the affected area for inspection and repairs over an extended period.
- Loss of revenue and additional costs for structural restoration, as well as damage to the Company's assets and third-party property.
- A severe loss of confidence among service users and the public in the safety standards of the system.

Risk management measures

The Company has established both proactive and reactive measures to control the likelihood of occurrence and to mitigate potential impacts, as follows:

1. Engineering and Design Standards
    - Designing stations to withstand earthquake-induced vibrations in accordance with the 6%G standard.
    - Designing viaduct structures and piers in accordance with the international standard ENV 1998 (Design of structures for earthquake resistance).
2. Monitoring and Inspection Measures
    - Coordinating with the National Disaster Warning Center to closely monitor and track earthquake situations.
    - Establishing strict structural inspection regulations covering tunnels, supporting columns and viaduct structures.
    - Preparing standard procedures for repairing cracks and rectifying engineering defects.
3. Business Continuity Measures
    - Preparing a Business Continuity Plan (BCP) to address scenarios where structures or systems within the maintenance depot are severely damaged.
    - Developing a clear Incident Management process covering initial response, resource management, and root-cause investigation.
4. Risk Transfer through Comprehensive Insurance Coverage
    - As the Company has implemented additional risk management measures and prepared a BCP specifically for structural damage scenarios, the risk level in 2025 was assessed as moderate, which is considered acceptance and is being managed under appropriate and ongoing control.

Risk 10 Risk Relating to Information System Security and Cyber Threats

Related risk factors :

Operational Risk

- Information security and cyber-attack
- System disruption risk

ESG risk factors : Yes

Risk characteristics

In an era where information technology and digital systems play a critical role in operations, the Company continuously deploys information systems to support its operations and service delivery, covering those that are essential to the Company's core missions, such as toll collection systems, traffic control systems, and rail systems. The Company also stores and processes a substantial volume of personal data and key business information. However, cyber threats are becoming increasingly complex and severe and continue to rise, both from external and internal sources. In addition, the risk of information system disruptions and security vulnerabilities may be exploited as pathways for unauthorized system intrusions, malware attacks, or other security incidents, that may render systems or equipment unavailable, thereby causing service interruptions or delays, and adversely affecting operational continuity, revenue, service safety, and the long-term confidence of stakeholders.

Risk-related consequences

- Unavailability of information systems or critical equipment, resulting in service interruptions or delays, such as toll collection systems, traffic control systems, and rail operations systems.
- Damage to data, systems, and IT resources, including data loss, alteration, or inability to access and use data.
- Non-compliance with applicable laws and requirements, particularly in cases of personal data leakage, which may lead to litigation or legal liabilities.
- Additional costs for system recovery, incident remediation, or ransom-related attacks.
- Deterioration of corporate image and a lack of system credibility, thereby undermining the long-term confidence of service users and stakeholders.

Risk management measures

- Establishing information security policies, standards, and guidelines in line with applicable laws, the CIA principles, and international standards, e.g. ISO/IEC 27001, together with an appropriate governance structure and a dedicated responsible work unit.
- Strengthening preventive, control, and monitoring measures for information systems and critical IT infrastructure on an ongoing basis, including data access control, the deployment of cyber threat prevention and detection systems, and network segmentation.
- Preparing and testing emergency response plans, Disaster Recovery Plans, and BCP for systems that are critical to operations and service delivery.
- Conducting regular security reviews, assessments, and testing of information systems by both internal and external parties, including penetration testing and reviews of compliance with relevant standards.
- Promoting cybersecurity knowledge, understanding, and awareness among executives and employees at all levels through training, communications, and ongoing readiness testing to respond to cyber threats.

Risk 11 Risk Relating to Occupational Health and Safety

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

Risk characteristics

The Company gives priority to conducting its businesses with its commitment to ensuring the safety of expressway users, passengers, employees, contractors, and relevant stakeholders, by applying an occupational health and safety management system in accordance with the international standard ISO 45001 as a guiding framework for its operations. Moreover, in implementing the project of design and installation of rail systems, the Company has complied with EN 50126 (Railway Applications: The Specification and Demonstration of Reliability, Availability, Maintainability and Safety (RAMS)) to ensure that the rail system meets safety requirements prior to the commencement of services on the MRT Purple Line and the MRT Blue Line Extension.

The Company maintains a systematic and ongoing process for managing occupational health and safety risks, covering hazard identification and reviews of risks arising from the business operations of both employees and contractors, with a view to keeping such risks at an acceptable level. In doing so, the Company takes into account relevant considerations, for example, infrastructure, the nature of activities, human factors, organizational structure, applicable requirements and laws, including the broader economic and social context. In this regard, the Company promotes employee participation in reporting and reviewing risks that may arise from changes in internal and external contexts, while also continuously communicating to build occupational health and safety awareness and to foster a safety culture among employees, contractors, and key stakeholders.

Risk-related consequences

- Potential harm to employees and/or contractors arising from working in an unsafe environment, thereby affecting health and life, work performance, and service quality.
- Potential harm to the health and life of expressway users and/or passengers from using the Company's services, or impacts arising from disruptions to the Company's service operations.
- Damage to the Company's assets, thereby resulting in service disruptions, loss of revenue, and increased incident management costs.

Risk management measures

- Monitoring and strictly complying with applicable laws, requirements, and standards relating to occupational health and safety, as well as workplace conditions.
- Establishing safe work rules and procedures, providing appropriate personal protective equipment, and conducting training for employees, contractors, and relevant persons to ensure competent and proficient use.
- Continuously communicating to build occupational health and safety awareness and to foster a safety culture among employees, contractors, and key stakeholders.

Risk 12 Risk from Severe Infectious Disease Outbreaks in the Metro System

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

Risk characteristics

Outbreaks of severe infectious diseases, both domestically and internationally, particularly in Bangkok and its vicinity, may spread easily and rapidly, or infected persons may use rail services and enter rail areas, thereby affecting staff availability for service delivery, service quality, passenger confidence, and the Company's revenue, as well as increasing costs associated with incident management.

Risk-related consequences

- Reduced staff availability for service delivery, resulting in a decline in service quality.
- Complaints from service users.
- Loss of revenue and additional costs arising from the management of the situations.

Risk management measures

- Monitoring and assessing disease outbreak situations, both domestically and internationally, while also implementing appropriate preventive measures.
- Establishing measures to care for and monitor staff readiness following illness, to confirm safety before returning to work.
- Implementing outbreak prevention measures, such as disinfection and sanitization, and preparing contingency plans and guidelines for cases where employees, contractors, passengers, or visitors exhibit symptoms indicative of infection, including appropriate communications to relevant parties.
- Preparing and reviewing the BCP to address scenarios involving severe infectious disease outbreaks in the MRT system.
- Considering arranging or enhancing health insurance coverage for employees in the event of a severe infectious disease outbreak.

Risk 13 Risk of Non-Compliance with Laws / Concession Agreements

Related risk factors :

Compliance Risk
- Change in laws and regulations
- Violations of laws and regulations
- Corporate Governance
- Legal risk

ESG risk factors : Yes

Risk characteristics

As a listed company that operates businesses under concession agreements with government authorities, the Company may face risks of non-compliance with applicable laws, rules, regulations, notifications, criteria, or requirements imposed by relevant regulators in connection with its business operations, or risks of failing to fully and timely comply with its concession agreements. Such risks may arise from changes in laws and regulations, misinterpretation of applicable laws, the absence of clear operational policies or procedures, inadequate internal controls, or non-compliance with requirements imposed by business counterparties.

Risk-related consequences

- Legal sanctions, penalties, fines, or legal proceedings.
- Revocation or termination of concession agreements, or suspension of licenses.
- Damage to corporate image, stakeholders' confidence, and the Company's operating performance.

Risk management measures

- Devising a governance structure for legal and regulatory compliance and overseeing operations to ensure alignment with the rights and obligations under the concession agreements, including monitoring and reporting changes in relevant requirements, laws, and practices.
- Establishing rules, operating procedures, and work manuals consistent with applicable laws and relevant license conditions, as well as reviewing and updating them on an ongoing basis.
- Monitoring operational performance and performance trends against the criteria stipulated in the concession agreements.
- Establishing processes to collect, monitor, identify, and assess compliance with applicable laws relevant to business operations, as well as those relating to quality, safety, and the environment.

Risk 14 Risk Relating to Revenues Below Projections

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

Financial Risk
- Income volatility

ESG risk factors : Yes

Risk characteristics

The Company provides both expressway and metro services, with its core revenues derived from expressway tolls, fares and commercial development. These revenues may be affected by external factors beyond the Company's control, such as expansion of the rail network, competition from other transport modes, traffic conditions, fuel prices, real estate expansion, the number of tourists, outbreaks of serious infectious diseases, and changes in people's lifestyles that affect the volume of the Company's service users. Moreover, the Company's commercial development revenue may fluctuate depending on domestic and international economic conditions, the competitive conditions in the advertising media and retail space lease business, as well as the operating hours of retail shops within station areas. If the Company's revenues differ from projections, this may affect liquidity management and its ability to meet its payment obligations to the lending financial institutions or creditors.

Risk-related consequences

- The Company's revenues being below projections may adversely affect its liquidity management and its ability to meet its payment obligations to the lending banks or creditors within the agreed timelines.

Risk management measures

- Managing risk by limiting potential impacts from external factors through the provision of a comprehensive range of both expressway and metro services, which can serve as substitute products for one another.
- Continuously developing and expanding advertising media formats and commercial development, such as digital media, Passenger Information Display systems (PIDs), digital media through the installation of LED screens in front of tollbooths, 3D digital media, linking advertising media within MRT stations with nearby advertising spaces (Connected Media), and further development of retail areas within MRT stations.
- Maintaining liquidity by holding cash reserves and bank deposits, and by maintaining undrawn credit facilities with multiple financial institutions.
- Managing costs and controlling expenses in an efficient and continuous manner.

Risk 15 Risk Relating to Interest Rate and Foreign Exchange Rate Fluctuations

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

Risk characteristics

The Company has interest-bearing debt obligations to its lenders and is in the process of making investments that require substantial long-term borrowings. As a result, interest expenses represent a material financial cost. If interest rates are volatile or rising, this may adversely affect the Company's financial costs and operational results.

With respect to foreign exchange rate risk, the Company has no borrowings denominated in foreign currencies. However, certain expenses are denominated in foreign currencies, such as maintenance costs for M&E Equipment for the MRT system and certain portions of insurance premiums. If the Thai Baht depreciates, the Company's costs may increase accordingly.

Risk-related consequences

- An increase in interest rates may raise the Company's financial costs, as certain borrowings are subject to floating interest rates and may adversely affect its operational results.

Risk management measures

- Structuring borrowings by appropriately balancing floating-rate and fixed-rate borrowings in line with prevailing economic conditions.
- Managing foreign exchange rate risk by reducing the proportion of foreign-currency expenses and entering into foreign exchange forward contracts for certain foreign-currency expenses, such as maintenance costs for M&E System for the MRT system, certain portions of insurance premiums.
- Utilizing sustainable finance sources, such as sustainability loans or bonds, for environmental and social projects, which may help reduce financial costs compared with obtaining conventional loans or issuing conventional bonds.

Risk 16 Flood Risk from Climate Change

Related risk factors : Strategic Risk
- ESG risk
- Climate change and disasters

ESG risk factors : Yes

Risk characteristics

Increasingly severe climate change may give rise to natural disasters, in particular flooding resulting from the continued rise in sea levels, which could affect Bangkok, its vicinity, and low-lying areas where expressway on- and off-ramps and MRT station entrances and exits are located. Such impacts may require the suspension of operations or adjustments to the mode of operations, thereby affecting the efficiency, convenience, and safety of expressway and metro services. This may also reduce revenue due to a decline in the number of expressway users and MRT passengers. At the same time, management costs may increase as a result of higher operating, maintenance, security, and facilitation expenses, as well as rising costs of goods, services, and transportation, and costs associated with compliance with government measures.

Risk-related consequences

- Inability to provide metro services, or only partial operation service.
- Inability to operate toll plaza services.
- Supply chain disruptions.
- Loss of revenue and/or increased costs arising from incident management.
- Damage to the Company's assets.

Risk management measures

- Designing station entrances-exits and depots at elevations above historical flood levels, based on historical flood data over the past 200 years.
- Designing underground station entrances-exits with flood boards.
- Establishing incident management processes specifying, among others, the management structure, incident response, resource management, incident management, and root-cause investigation.
- Installing drainage systems.
- Conducting drills for flood-board installation at station entrances-exits.
- Maintaining all-risks insurance coverage, including natural disaster risks affecting the metro system.
- Developing the BCP for both businesses (currently in progress).

Risk 17 Technology-Related Risks

Related risk factors : Strategic Risk
- Changes in technologies

Operational Risk
- Information security and cyber-attack
- System disruption risk

ESG risk factors : Yes

Risk characteristics

The adoption of digital technologies, including Artificial Intelligence (AI), automated systems, Generative AI (GenAI), in business operations can enhance efficiency and competitiveness. However, it may also give rise to risks, such as algorithmic bias, inaccuracies or a lack of transparency in decision-making of automated systems, cybersecurity risks, and unforeseen impacts arising from AI system operations, including the misuse of technology as a tool to make cyber threats. These risks may affect data accuracy, operational continuity, stakeholder confidence, and the Company's corporate image.

The Company realizes the importance of managing technology-related risks, by establishing governance frameworks, information security controls, data and technology risk management practices, and oversight of external service providers, as well as ongoing development of personnel knowledge and awareness. These measures are intended to ensure that technology adoption is appropriate, aligned with applicable laws and corporate governance principles, and maintained within an acceptable risk level.

Risk-related consequences

- Potential failures or malfunctions of technology, automated, or AI systems, resulting in operational disruptions, reduced service continuity, and operational efficiency shortfalls against targets.
- Cyberattacks, data leakage, or inappropriate use of AI technologies, which may undermine the confidentiality, integrity, and availability of the organization's data and critical systems.
- The Company's potential exposure to penalties, legal liabilities, or disputes with stakeholders due to its non-compliance with applicable laws, regulations, or requirements, including the lack of appropriate oversight over the use of technology or AI.
- The Company's potential loss of business opportunities, reduced competitiveness, and adverse impacts on long-term sustainable growth if it is unable to adapt or manage technology-related risks effectively.

Risk management measures

- Establishing a governance framework for the use of digital technologies and AI aligned with the organization's strategies, applicable laws, and international standards.
- Continuously enhancing information security and cybersecurity measures, covering prevention, detection, and response to threats, including regularly assessing risks and testing the readiness of systems related to AI and digital technologies.
- Overseeing and appropriately assessing the risks associated with external service providers or externally sourced technologies.
- Strengthening personnel knowledge, understanding, and awareness to ensure the appropriate, safe, and responsible use of technologies and AI, in parallel with continuous cybersecurity training.
- Reviewing, monitoring, and updating technology- and AI-related risk management measures on a regular basis to ensure alignment with changes in technologies, laws, and the business environment.

Risk 18 Risk from the Enforcement of Climate Change-Related Laws

Related risk factors	:	Compliance Risk • Change in laws and regulations • Violations of laws and regulations
ESG risk factors	:	Yes

Risk characteristics

Climate change is a key factor affecting business sustainability in both the short and long term. In particular, a regulatory body, i.e., the Office of the SEC, has currently announced an enhancement of sustainability disclosure standards aligned with the International Sustainability Standards Board (ISSB) standards (IFRS S1 and S2), which will apply to listed companies in the SET50 group starting from the 2027 fiscal year and will cover all listed companies by 2030. Such requirements will result in a significant increase in the Company's duties and responsibilities in preparing sustainability disclosures, including the Sustainability Report and the 56-1 One Report, which must systematically link climate-related risks to financial impacts under four pillars: Governance, Strategy, Risk Management, and Metrics/Targets (Scopes 1, 2, and 3). This may lead to additional costs for the Company relating to data management and assurance by auditors or independent verifiers, as well as credibility risks if the Company is unable to achieve publicly disclosed targets.

In addition, the Company continues to monitor the progress of Thailand's draft Climate Change Act currently under development, which may introduce additional mandatory legal mechanisms in the future, such as mandatory reporting measures to government agencies, the imposition of a carbon tax, or an Emission Trading Scheme (ETS). Accordingly, the Company needs to expedite improvements to its work processes and ensure systematic retention of reports to reduce non-compliance risk and maintain competitiveness under a future low-carbon economic context.

Risk-related consequences

- **Financial and operating cost burdens**, such as data management costs and costs relating to taxes and fees.
- **Strategy and competitiveness** or supply chain advantage, with an emphasis on doing business with suppliers that can provide complete and accurate reporting in accordance with applicable standards.
- **Legal and credibility exposure**, as disclosures with a level of rigor comparable to IFRS financial reporting may increase litigation risk (e.g., investor claims) or regulatory sanctions where misstatements may be viewed as greenwashing, thereby undermining investor confidence domestically and internationally, and potentially creating a severe impact on the Company's corporate image if the SEC's prescribed timelines cannot be met.

Risk management measures

- Adopting a proactive management approach by narrowing knowledge gaps and elevating reporting standards to international benchmarks, whereby the Company has engaged specialized external consultants with expertise in financial reporting standards and sustainability disclosures to advise on reporting structure and the design of greenhouse gas data collection processes across the value chain.
- Establishing a digital database system capable of facilitating external verification.
- Implementing a communication and collaboration plan with supply chain counterparties (Supply Chain Engagement) to enhance competitiveness and retain customer segments that place importance on ESG standards.
- Continuously monitoring the progress of the draft Climate Change Act to set aside a contingency budget for potential carbon pricing mechanisms; leveraging expert support to drive implementation, which not only mitigates regulatory risks but also maximizing long-term confidence among stakeholders and investors in line with international standards.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : Yes

BEM has implemented a business continuity management system to enable maximum efficiency and continuous business operations. The Company has also defined the Business Continuity Management Process Procedure, the Maximum Acceptable Outage (MAO), the Recovery Time Objective (RTO) as well as perform drills and exercises on emergency response, such as disruption to the automatic revenue collection system, etc. The Business Continuity Plan is reviewed annually to ensure that the Company can respond and control crisis situations in a timely manner. The Company communicates the Business Continuity Plan and best practices through various activities, such as a quiz contest and a contest for employees role expression during the exercise, etc.

Business Continuity Management Process

1. Understanding the Organization
2. Determining BCM Strategy
3. Developing and Implementing BCM Response
4. Exercising, Maintaining and Reviewing

Reference link to business continuity plan (BCP) : https://investor.bemplc.co.th/en/sustainability/reports

Page number of the reference link : Year 2025

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

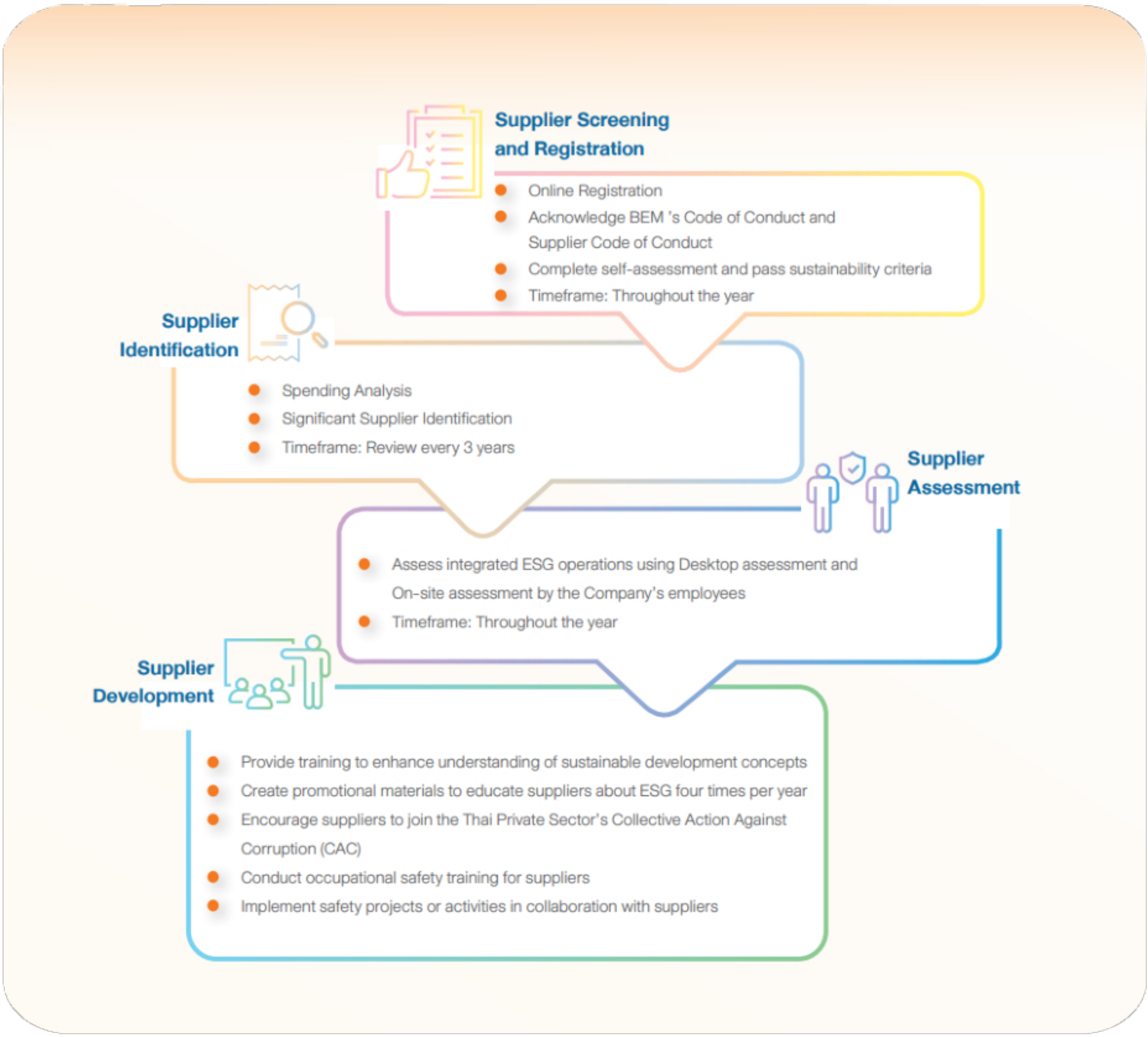
Companys sustainable supply chain management policy and guidelines	:	Yes
Link for companys sustainable supply chain management policy and guidelines	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_en.pdf
Page number of the reference link	:	77

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Companys sustainable supply chain management plan	:	No

BEM has established policies, guidelines, and a sustainable supply chain management plan to ensure that procurement operations achieve both short-term and long-term goals. We emphasize the importance of sustainable supply chain management by providing training for procurement personnel to enhance their capabilities and understanding of the fundamental principles of business sustainability and sustainable supply chain management. This enables them to apply relevant principles and practices to their operations more effectively. Furthermore, the company has defined an operational plan related to the supply chain management framework, which includes: Supplier Screening and Registration, Supplier Identification, Supplier Assessment, and Supplier Development, with the operational details as follows:



Operational Plan of Year 2025

- Awareness Building: Cultivate awareness regarding the importance of supply chain management among procurement personnel and suppliers
- Supplier Compliance: Ensure all new suppliers acknowledge and comply with the Supplier Code of Conduct
- Sustainability Screening: Screen all new suppliers based on sustainability criteria using the Self-Assessment questionnaire
- ESG Risk Assessment: Evaluate the Environmental, Social, and Governance (ESG) risks of suppliers through the Self-Assessment process
- Onsite Assessment: Conduct onsite visits and assessments at the premises of Significant-Tier 1 Suppliers
- Safety and Regulatory Training: Organize training for suppliers operating within the Company's premises to ensure compliance with rules and regulations, workplace safety, and appropriate emergency response to mitigate operational risks that may lead to accidents or losses
- Supplier Seminar: Host seminars to reinforce the Supplier Code of Conduct and demonstrate the Companys commitment, while inviting suppliers to conduct business with responsibility toward Environmental, Social, and Governance (ESG) factors in accordance with sustainable development guidelines
- Engagement and Incentives: Implement projects to support participation, increase awareness, and create incentives for supplier development

- Satisfaction Survey: Conduct surveys on supplier satisfaction and expectations
- Performance Evaluation: Execute the formal supplier assessment process
- Green procurement project (Ongoing)

Reference link to sustainable supply chain management plan : https://sustainability.bemplc.co.th/SupplyChain?lang=en

Page number of the reference link : 1

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

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

	2023	2024	2025
Percentage of new suppliers undergoing sustainability screening criteria over the past year (%)	100.00	100.00	100.00

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

Reference link to supplier code of conduct : https://www.bemplc.co.th/supplierconduct?lang=en

Page number of the reference link : 1

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? : Yes

	2023	2024	2025
Percentage of key suppliers acknowledging compliance with the supplier code of conduct over the past year (%)	100.00	100.00	100.00

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Companys research and development (R&D) policy	:	Yes
Reference link to companys research and development (R&D) policy	:	https://admin.bemplc.co.th/Upload/CorporateGovernance_EN.pdf
Page number of the reference link	:	63

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

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	2.00	7.00	99.40

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

R&D investments or expenditures over the past three years represent the Companys ongoing investments or expenditures for the continuous development of the Companys innovation technologies, including both in-house development and collaborative development with partners, as well as the adoption and application of external innovations within the Company. The related projects are as follows:

1. The Development of Equipment for Inspection of Wire Stand Integrity in Expressway Structures (Phase 1) Project;
2. The Advanced Traffic Management System (ATMS) Project;
3. The Intelligent Video Analytic (IVA) System Installation Project;
4. The Cash Toll Collection System Software Development Project;
5. The Adaptive Traffic Signage Control Board Project;
6. The Digital Technology Projects, such as the Installation of Endpoint Detection and Response (EDR) Cybersecurity Technology on the Companys Servers and Clients Project, and the Installation of Window Application Firewall (WAF) on the Companys Website Project;
7. The Asset Condition Monitoring and Diagnostics (ACMD) Project;
8. The Remote Control System Development for the Toll Collection System Project;
9. The Air Curtain Installation Project at the Underground Stations of the MRT Blue Line System;
10. The Automatic Ventilation and Air Conditioning Control System Optimization Project in the Ticket Vending Machines Room, at the MRT Blue Line System;
11. The Project to replace light bulbs with energy-efficient LED lighting for Expressway Business and Rail Business.

Information on organizations innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

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

BEMs innovation development is carried out through the following process:

1. Select Problems and Issues for Improvement

Survey problems encountered within the Company or identify issues planned for development, and then prioritize these issues based on criteria, such as expenses, project duration, and the diversity of relevant internal departments, in order to focus on creating innovation for the most critical topics.

2. Survey current conditions

Analyze data related to the problems to study their causes and impacts.

3. Define goals and action plans

Consider goals and action plans within an appropriate timeframe and scope of innovation development.

4. Analyze improvement options

Various methods are available for the development of innovations. Therefore, the Company selects the most appropriate approach for the problem's condition based on criteria, such as project duration, value for investment, and possibility of resolving the issue

5. Target achievement criteria

Define success criteria and indicators. Implement and test innovations in actual work processes.

6. Develop, inspect, and summarize results in the initial stage

Begin innovation development and implement it in actual work. Inspect and monitor performance in the initial stage to identify limitations and obstacles.

7. Develop, inspect, and summarize results

Continue developing innovations to refine and resolve limitations, aiming to achieve a complete and highly efficient outcome.

8. Determine control methods and monitor results

Expand the appication of the developed innovations extensively and monitor results in the long run.

Reference link to organizations innovation culture development and promotion process : https://investor.bemplc.co.th/en/sustainability/reports

Page number of the reference link : Year 2025

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 innovation development? : Yes

	2023	2024	2025
Revenue or sales generated from the innovations development of product, service, or process (Baht)	0.00	0.00	0.00

	2023	2024	2025
Cost reduction resulting from the innovation development of process (Baht)	1,941,000.00	10,000.00	390,000.00

Non-financial benefits

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

	2023	2024	2025
Percentage increase in customer satisfaction scores (%)	0.05	0.00	0.00
Number of the companys innovation projects that have been patented (Projects)	0.00	1.00	0.00