



ESG Performance Report for Listed Companies in 2025

POSCO-THAINOX PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025



Table of Contents

	page
Environment	
Environmental management	1
Energy management	6
Water management	10
Waste management	13
Greenhouse gas management	15
Social	
Human rights	19
Fair labor practice	22
Responsibility to customers/ consumers	33
Responsibility to community/ society	35
Corporate Governance and Economy	
Corporate Governance Policy	38
Corporate Governance Structure	46
Performance Report on Corporate Governance	69
Corporate Sustainability Policy	90
Sustainability risk management	101
Sustainable supply chain management	108
Innovation development	110

ESG Performance

Company Name : POSCO-THAINOX PUBLIC COMPANY LIMITED Symbol : INOX

Market : SET Industry Group : Industrials Sector : Steel

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

The environmental management approach of POSCO-ThainoxPublic Company Limited aims for a Net Zero target by 2050, in line with the POSCO Group's policy, adhering to ESG principles and the Circular Economy. The main strategies include reducing greenhouse gas emissions (Decarbonization), increasing green spaces and restoring ecosystems (Nature Positive), and maximizing resource efficiency throughout the supply chain.

Key Approaches to Environmental Management

1. Climate Change and Energy (Net Zero 2050)
 - Reduce fossil fuel usage and increase clean energy sources (solar energy).
 - Improve production processes to reduce energy consumption.
2. Circular Economy
 - Reduce industrial waste disposal by recycling and reusing materials.
 - Increase the proportion of recycled raw materials in the production process (e.g., reusing stainless steel scraps).
 - Recycle packaging materials for reuse.
3. Water and Nature Management (Nature Positive)
 - Reduce external water usage by 5% by 2030.
 - Restore land integrity through activities such as reforestation and increasing green spaces.
4. Supply Chain Management
 - Promote business partners to transition towards a green industry.
5. Pollution Control
 - Control air quality, reduce emissions, and manage air pollution using advanced technologies. The company adheres to international standards such as ISO 14001 and participates in environmental audits within the POSCO Group.

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, Air quality management

The company focuses on efficient resource management by setting goals for waste reuse. In the past year, the company achieved a 99% target, including the management of various waste within the organization.

1. Energy Management Operations

The company has implemented a project to install Variable Speed Drives (VSD) to control motor speed in the production process. Improvements in production processes include reducing the use of natural gas in specific stainless steel ovens to decrease energy consumption.

2. Circular Economy Operations

The company continuously reuses waste materials in the production process, such as recycling oil-contaminated paper in manufacturing to support circular economy initiatives. The company has been selected by the Ministry of Industry for the Outstanding Industry Award 2025 in the circular economy category.

3. Water and Nature Management (Nature Positive)

The company continuously reuses treated water in the production process to reduce external water usage and collects rainwater for production. It also engages in land restoration activities, such as increasing green spaces both inside and outside the factory.

4. Supply Chain Management

The company promotes environmental management and ESG practices among partners and businesses to transition towards a green industry and effective environmental management.

5. Pollution Control

The company conducts environmental monitoring by tracking compliance with environmental impact assessment measures for the expansion project of the cold-rolled stainless steel plant, Phase 3 (2nd time) of POSCO-Thainox Public Company Limited, during the operational period from July to December 2025. This includes monitoring various measures such as air quality, general noise levels, water quality, occupational health and safety, waste management, and socio-economic conditions and public opinions.

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

Environmental management principles and standards : Standard of Corporate Social Responsibility, Department of Industrial Works (CSR-DIW STD), BCG Model, ISO 14001 - Environmental management systems, EU Eco - Management and audit scheme (EMAS), Other : Green Industry 4 (Ministry of Industry Standard)

Compliance with energy management principles and standards

Energy management principles and standards : Other : The company is engaged in energy management by implementing the guidelines outlined in the energy management report from the Department of Alternative Energy Development and Efficiency (DEDE), which is a government agency under the Ministry of Energy.

Compliance with water management principles and standards⁽¹⁾

Water management principles and standards : 3Rs or 5Rs

Remark: (1) The 3 Rs principle : The water management at the company involves studying the implementation of water recycling in the production process, such as using water from the wastewater treatment system for reuse in production and collecting rainwater for use in the factory.

Compliance with waste management principles and standards⁽²⁾

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

Remark: (2) The 7 Rs principle : for waste reduction and combating global warming includes practices such as reusing paper used in the production process. This approach helps the company reduce expenses on purchasing new paper. Additionally, it involves reusing packaging from raw material unpacking in the production process and utilizing sludge generated from the wastewater treatment system as a substitute raw material in cement production.

Compliance with greenhouse gas or climate change management principles and standards⁽³⁾

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

Remark: (3) In 2026, the company will apply for the Carbon Footprint for Organization (CFO) certification from the Greenhouse Gas Management Organization (TGO). The company will undertake various projects to reduce greenhouse gas emissions, such as studying the use of clean energy, including the installation of solar panels, reducing the use of natural gas in certain production processes, and implementing circular economy principles to minimize the use of natural resources by reusing waste materials in the production process.

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

The company participates in various projects with government agencies as follows;

Department of Mineral Resources under the Ministry of Industry.

- The company was invited by the Department of Mineral Resources for being a leading company in applying the principles of a circular economy at the "INNOVATION IN RAW MATERIALS 2025" event.



● On July 7, 2025, the Deputy Permanent Secretary of the Ministry of Industry and the selection committee for the Outstanding Industry Award for the year 2025 in the circular economy category conducted an assessment of the establishments applying for the award. The committee, consisting of representatives from various agencies, officials from the Rayong Provincial Industry Office, and staff from the Innovation in Raw Materials and Continuous Industry Division, assessed the establishment at POSCO-Thainox Public Company Limited in Rayong Province. The company was selected by the Ministry of Industry and received the Outstanding Industry Award for the year 2025 in the circular economy category.



● On September 17, 2025, at the Amari Hotel in Bangkok, POSCO-Thainox Public Company Limited received the EIA Monitoring Awards 2025, with the Outstanding Award from the Permanent Secretary of the Ministry of Natural Resources and Environment. This project was initiated by the Office of Natural Resources and Environmental Policy and Planning under the concept "EIA Next Step: The Next Sustainable Growth."



● On December 19, 2025, the company received the Model Enterprise Award for Environmental Excellence for Rayong Province in 2025 from the Governor of Rayong at the Rak Rayong event.



Information on incidents related to legal violations or negative environmental impacts

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

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

Energy management

Disclosure boundary in energy management in the past years

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

Information on energy management

Energy management plan

The company's energy management plan : Yes

Electric Power Management

- Efficient use of resources and energy to control energy loss in the production process.

Oil and Fuel Management

- Optimize the use of oil and fuel with the best available technology at the time.

Renewable Energy/Clean Energy Management

- Increase the use of renewable energy sources, such as solar energy.

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	2024 : purchased electricity for consumption 102,664,621.00 Kilowatt-Hours	2025 : Reduced by 1.18% or 101,454,089.00 Kilowatt-Hours
Reduction of fuel consumption	2024 : fuel consumption 312,289,683.00 kBTU	2025 : Reduced by 3.7% or 300,620,043.00 kBTU

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

The project aims to implement activities to reduce electricity consumption from cooling fan motors in 2025. The company can reduce electricity purchases by 1.18% or 101,454,089.00 kilowatt-hours.

Information on electricity management

Company's electricity consumption ^(*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	93,163,491.77	102,665,121.00	105,487,704.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	93,163,491.77	102,665,121.00	105,487,704.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	169,388.17	188,031.36	198,285.16

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

Electricity Consumption Intensity ⁽⁴⁾

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Tonnes)	768.56787220	798.63960330	736.66655490
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m ²)	N/A	N/A	N/A

Remark: ⁽⁴⁾ Compared to total production

Electricity Expense ^(*)

	2023	2024	2025
Total electricity expense (Baht)	371,033,010.00	359,022,241.74	352,033,484.59
Percentage of total electricity expense to total expenses (%) ^(**)	2.61	2.55	2.66

	2023	2024	2025
Percentage of total electricity expense to total revenues (%) ^(**)	2.63	2.48	2.64
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	674,605.47	657,549.89	661,717.08

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

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

Information on fuel management

Company's fuel consumption

	2023	2024	2025
Diesel (Litres)	196,906.00	235,813.00	248,618.00
Natural gas (Standard Cubic Feet)	413,999,250.00	375,562,605.90	539,726,659.40
LPG (Kilograms)	7,585,180.00	8,746,789.00	9,878,391.00

Additional explanation : Not include external fuel consumption

Company's fuel expense^(*)

	2023	2024	2025
Total fuel expense (Baht)	199,080,062.09	192,583,238.29	187,554,832.00
Percentage of total fuel expense to total expenses (%) ^(**)	1.40	1.37	1.42
Percentage of total fuel expense to total revenues (%) ^(**)	1.41	1.33	1.41

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)	169,063.49	189,965.12	203,887.70

Energy Consumption Intensity⁽⁵⁾

	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	0.01199120	0.01314470	0.01531640
Intensity of total energy consumption within the organization (Megawatt-Hours / Metric ton of product)	1.39471765	1.47775278	1.42383656

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

Remark: ⁽⁵⁾ Compared to production

Water management

Disclosure boundary in water management over the past years

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

Information on water management plan

Water management plan

The Company's water management plan : Yes

- Reuse of treated wastewater in the production process.
- Rainwater collection for use in the production process.

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2024 : Water withdrawal 633,344.00 Cubic meters	2025 : Reduced by 5% or 601,677.00 Cubic meters

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

The study of reusing water generated from wastewater treatment in the production process has reached 92,000 cubic meters per year, and the collection and preliminary treatment of rainwater for reuse in the production process has reached 50,000 cubic meters per year.

Information on water management

Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	530,556.00	633,344.00	620,747.00
Water withdrawal by third-party water (cubic meters)	530,556.00	633,344.00	612,752.00
Water withdrawal by produced water (cubic meters)	N/A	N/A	7,995.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	964.65	1,159.97	1,166.82
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.04	0.04	0.05

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)	177,779.00	264,059.00	210,893.00
Wastewater discharged to third-party water (cubic meters)	177,779.00	264,059.00	210,893.00

Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	352,777.00	369,285.00	409,854.00

Recycled water consumption

	2023	2024	2025
Total recycled water for consumption (Cubic meters)	N/A	105,580.00	218,888.00

Water Consumption Intensity⁽⁶⁾

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.02502148	0.02555279	0.03078895
Intensity of total water consumption (Cubic meters / Tonnes)	2.91029311	2.87269544	2.86218888

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

Remark: ⁽⁶⁾ Compared to total production

Water withdrawal expenses

	2023	2024	2025
Total water withdrawal expense (Baht)	4,739,048.21	5,880,960.00	5,514,768.00
Total water withdrawal expense from third-party water (Baht)	4,739,048.21	5,880,960.00	5,514,768.00
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.03	0.04	0.04
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.03	0.04	0.04
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	8,616.45	10,770.99	10,366.11

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

Waste management

Disclosure boundary in waste management over the past years

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

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

1. Implementation of waste and garbage management systems in accordance with the law.
2. The implementation of monitoring and the establishment of operational procedures regarding the management of waste materials that are no longer in use will follow Procedure 09 TQ 18.
3. Study of reusing unused materials in the production process, such as recycling paper generated from packaging removal for use in the production process.

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Increase of waste recovery Waste type: Non-hazardous waste and hazardous waste	2024	2025 : Increased by 99%	<ul style="list-style-type: none">• Reuse• Recycle• Landfilling• Incineration with energy recovery• Other : Alternative material for cement

Information on performance and outcomes of waste management

Performance and outcomes of waste management

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

Implement the project according to the goal of reusing waste generated in the factory through recycling at 99%.

Information on waste management

Waste Generation ^(*)

	2023	2024	2025
Total waste generated (Kilograms)	8,040,180.00	11,833,290.00	13,856,520.00
Total non-hazardous waste (kilograms)	410,050.00	2,152,920.00	2,148,170.00
Total hazardous waste (kilograms)	7,630,130.00	9,680,370.00	11,708,350.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.57	0.82	1.04
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.03	0.15	0.16
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.54	0.67	0.88

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

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

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

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

The installation of Solar Roof, which utilizes renewable energy instead of natural gas for electricity generation. The implementation of the Solar Roof can replace energy from sunlight starting in 2023, resulting in a reduction of electricity produced by natural gas by 264,192 KWh, a decrease in production costs by 1,062,052 Baht, and a reduction in greenhouse gas emissions of 130 tons of carbon dioxide.

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management : Yes
goals

Company's existing targets : Setting net-zero greenhouse gas emissions targets

Setting net-zero greenhouse gas emissions targets⁽⁷⁾

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	2026 : Greenhouse gas emissions 120.00 tCO ₂ e	2030 : Reduced by 70% in comparison to the base year	2050 : Reduced by 100% in comparison to the base year	<ul style="list-style-type: none"> Thailand Greenhouse Gas Management Organization (TGO) : None Science-based Targets (SBTi) : Approve

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year	Certification
Scope 2	2026 : Greenhouse gas emissions 0.00 tCO ₂ e	2030 : Reduced by 75% in comparison to the base year	2050 : Reduced by 100% in comparison to the base year	<ul style="list-style-type: none"> • Thailand Greenhouse Gas Management Organization (TGO) : None • Science-based Targets (SBTi) : Approve

Remark: ⁽⁷⁾ The company has officially set a target to achieve net-zero greenhouse gas emissions by 2050, similar to POSCO Korea, with established short-term and long-term reduction goals, as well as a technology transformation strategy. Long-term Goal Achieve net-zero greenhouse gas emissions by 2050. Medium and Short-term Goals Significantly reduce greenhouse gas emissions by 2030. Key Implementation Strategies 3.1 Transition to Green Steel 3.2 Energy Transition For example, expand the use of renewable energy. Utilize low-carbon energy. Develop environmentally friendly steel businesses.

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : No management

In 2026, the company will apply for the Carbon Footprint for Organization (CFO) certification from the Greenhouse Gas Management Organization (TGO). The company will implement various projects to reduce greenhouse gas emissions, such as studying the use of clean energy, including the installation of solar panels, reducing the use of natural gas in certain production processes, and applying the principles of a circular economy to minimize the use of natural resources by reusing materials that are no longer in use in the production process.

Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	22,307,529.00	25,740,197.00	29,027,785.00

	2023	2024	2025
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	22,264,730.00	25,693,033.00	28,979,324.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	42,799.00	47,164.00	48,461.00

Greenhouse Gas Emissions Intensity⁽⁸⁾

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) ^(*)	1.582210	1.781101	2.180618
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	40,559.14	47,143.22	54,563.51
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Tonnes)	184.02970710	200.23490470	202.71365860

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

Remark: ⁽⁸⁾ Compared to production

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⁽⁹⁾

Verification of the company's greenhouse gas : No
emissions

Remark: ⁽⁹⁾ In 2026, the company will apply for the Carbon Footprint for Organization (CFO) certification from the Greenhouse Gas Management Organization (TGO). The company will implement various projects to reduce greenhouse gas emissions, such as studying the use of clean energy, including the installation of solar panels, reducing the use of natural gas in certain production processes, and applying the principles of a circular economy to minimize the use of natural resources by reusing materials that are no longer in use in the production process.

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

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

Absorption and removal of Greenhouse Gas

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

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ESG Performance

Company Name : POSCO-THAINOX PUBLIC COMPANY LIMITED Symbol : INOX

Market : SET Industry Group : Industrials Sector : Steel

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

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

The Company has adopted and adheres to the ethical code of conduct provided by the Korean Post, and considers it the duty and responsibility of its employees to follow the Code of Ethics. The Company also has penalties for any violations of the ethical code of conduct. Employees of the company must adhere to the rules and regulations of each country and region where they conduct business operations. They must uphold the dignity and reputation of the company and work with honesty, integrity, fairness, and reliability in all aspects of their work and business relationships. Employees must not engage in any actions that may cause conflicts of interest between the company and themselves or others, due to differences in gender, race, disability, religion, or respect for individual differences. Together, employees must create a culture of ethical standards within the organization.

The company also has Quality, Safety, Occupational Health, Environmental and Energy Saving Policy, Anti-corruption Policy, Personal Data Protection Policy for Employees, Personal Data Protection Policy for Customers, Business Partners, and Visitors, Supplier code of conduct, and ESG policy as well.

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

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

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

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards

- Human rights management principles and standards : Thai Labour Standard: Corporate Social Responsibility of Thai Businesses (TLS 8001-2010) by the Ministry of Labour, The UN Guiding Principles on Business and Human Rights, The OECD Guidelines for Multinational Enterprises

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

Human Rights Due Diligence (HRDD) Process

POSCO-THAINOX identifies human rights violations to prevent and to mitigate their negative impact, and if necessary, conducts an HRDD to fulfill its commitment to human rights protection. The due diligence procedure includes identifying and evaluating an actual/potential human rights impact, responding to the identified issues, documenting the response measures, and communicating with the stakeholders about how it was handled.

An HRDD takes the following into consideration:

- 1) POSCO-THAINOX includes, in its HRDD, adverse impacts related to human rights that may occur directly or indirectly in our business management activities and business relations.
- 2) POSCO-THAINOX considers, in its HRDD, various factors, such as the size and location of a worksite, human rights related risks, nature and substance of the business, and local political and economic circumstances and cultures.
- 3) POSCO-THAINOX perceives that with the changing corporate actions and business operation environment, the human rights risks will gradually be affected, and POSCO-THAINOX continuously applies this belief in real life.

A. Due diligence method

POSCO-THAINOX endeavors to identify and examine any actual and potential negative impacts on human rights in domestic and overseas business management activities and business relations according to the following processes:

- 1) When a human rights risk is detected at a major worksite in Korea or abroad, an HRDD will be conducted to assess the situation and to generate corrective measures.
- 2) In principle, a due diligence will be conducted by an in-house professional, but if necessary, it may be conducted with an assistance of a third-party professional.
- 3) Depending on the circumstances, practically, the interviews will be conducted with groups that may potentially be exposed to the impact at issue and with the stakeholders.
- 4) An HRDD will identify potential and actual impact. With regard to potential impact, the results of assessment will be disclosed company-wide and based on the relevant procedures performed, the prevention and mitigation measures will be taken. Remedies and solutions should be identified against the actual impact that has already taken place.
- 5) An HRDD will be conducted by using a checklist that diagnoses the essential elements of human rights management.

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

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

Fair labor practice

Disclosure boundary in fair labor practice in the past years

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

Information on employees and labor management plan

Employees and labor management plan

The company's employee and labor management plan : Yes

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

The Company takes care and treats employees with fairness and equality, with appropriate welfare and remuneration through the consideration of the the executives, provident fund, giving awards to employees, both monthly and yearly, and special awards such as Recognition Award, Recommended Award, Cost Saving Award, New Record Award, Best Person of the year, Communities Activities Award, Technical Improvement Award, and Innovation Award, etc. There is also protection welfare for all employees which protects more than the minimum required by law.

Employees are a resource that is regarded as extremely important in the Company's business operations and affect the work to achieve the goal. Therefore, in human resource management, the Company realizes and places great importance on the process of personnel recruitment as well as personnel retention. The Company also places importance on employee development to increase their knowledge, ability, skills, and work efficiency.

The new employee will have a supervisor in each line of work to perform training duties in that line of work. Training is also provided both internal and external training. For internal training, the Company invites speakers to pass on the experience and provide additional knowledge to employees. The Company also increases the potential of existing employees in the organization by assigning them to be the training speakers in their fields of expertise.

As for online training through the e-campus system, the Company has encouraged employees to register to learn. There are topics of knowledge both in terms of organizational culture, leadership, safety, knowledge of expertise in various fields.

The Company provides necessary protective equipment for employees working in the factory, such as safety helmets, shoes, glasses, gloves, chemical protection masks in case of leakage, etc. There are also various warning signs within the factory limiting restricted areas. There is also a campaign on safety on a regular basis. The Company allocated the space for the nursing room with professional nurses on duty 24 hours a day and doctors come to give advice once a week. There are ambulances and fire engines that are ready in case of emergencies. The Company also arranged annual health check-ups, health insurance, medical welfare, etc.

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)
<ul style="list-style-type: none"> Fair employee compensation Non-discrimination 	MBO, Competency	-	2025: The Company adjusts wages based on employee performance, economic conditions and the Company's performance.
<ul style="list-style-type: none"> Employee training and development 	The number of employees who have received training to develop their potential in their own fields is more than 50% of the average number of employees (those who have received training more than once are counted as 1 time).	-	2025: The number of employees who have received training to develop their potential in their own fields is 72.54% of the average number of employees
<ul style="list-style-type: none"> Promoting employee relations and participation 	Zero employee complaints	-	2025: There are quarterly meetings of 1) Welfare Committee and Managements have joint meetings 2) Harmony Communicator (representatives of employees from each division) to create a good working environment and be a medium for conveying information between employees and the company.
<ul style="list-style-type: none"> Safety and occupational health at work 	Zero accident	-	2025: The company focus on safety workplace environment with no accident.

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes

management

As a result of the operation that focuses on developing the quality of life of employees, including continuously improving the working environment and welfare of employees. The company has received the results from employee and labor management as follows:

1. Thailand Labour Management Excellent Award 2025 from the Department of Labor Protection and Welfare, Ministry of Labour
2. Certificate of Thai Labour Standard (TLS 8001-2020) for Basic Level from the Department of Labour Protection and Welfare, Ministry of Labour
3. CSR-DIW Continuous Award 2025, Corporate Social Responsibility, Department of Industrial Works (CSR-DIW) from the Ministry of Industry
4. EIA Monitoring Awards 2025
5. Rayong Province's Exemplary Business Model Award for the year 2025

Information on employment

Employment

	2023	2024	2025
Total employees (persons)	550	546	532
Male employees (persons)	450	446	430
Percentage of male employees (%)	81.82	81.68	80.83
Female employees (persons)	100	100	102
Percentage of female employees (%)	18.18	18.32	19.17

Number of employees categorized by age

	2023	2024	2025
Total number of employees under 30 years old (Persons)	68	66	58
Percentage of employees under 30 years old (%)	12.36	12.09	10.90
Total number of employees 30-50 years old (Persons)	324	307	300

	2023	2024	2025
Percentage of employees 30-50 years old (%)	58.91	56.23	56.39
Total number of employees over 50 years old (Persons)	158	173	174
Percentage of employees over 50 years old (%)	28.73	31.68	32.71

Number of male employees categorized by age

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	52	53	46
Percentage of male employees under 30 years old (%)	11.56	11.88	10.70
Total number of male employees 30-50 years old (Persons)	264	249	244
Percentage of male employees 30-50 years old (%)	58.67	55.83	56.74
Total number of male employees over 50 years old (Persons)	134	144	140
Percentage of male employees over 50 years old (%)	29.78	32.29	32.56

Number of female employees categorized by age

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	16	13	12
Percentage of female employees under 30 years old (%)	16.00	13.00	11.76
Total number of female employees 30-50 years old (Persons)	60	58	56
Percentage of female employees 30-50 years old (%)	60.00	58.00	54.90

	2023	2024	2025
Total number of female employees over 50 years old (Persons)	24	29	34
Percentage of female employees over 50 years old (%)	24.00	29.00	33.33

Number of employees categorized by position

	2023	2024	2025
Total number of employees in operational level (Persons)	429	485	480
Percentage of employees in operational level (%)	78.00	88.83	90.23
Total number of employees in management level (Persons)	77	53	40
Percentage of employees in management level (%)	14.00	9.71	7.52
Total number of employees in executive level (Persons)	44	8	12
Percentage of employees in executive level (%)	8.00	1.47	2.26

Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	348	407	402
Percentage of male employees in operational level (%)	77.33	91.26	93.49
Total number of male employees in management level (Persons)	61	31	20
Percentage of male employees in management level (%)	13.56	6.95	4.65

	2023	2024	2025
Total number of male employees in executive level (Persons)	41	8	8
Percentage of male employees in executive level (%)	9.11	1.79	1.86

Number of female employees categorized by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	81	78	78
Percentage of female employees in operational level (%)	81.00	78.00	76.47
Total number of female employees in management level (Persons)	16	22	20
Percentage of female employees in management level (%)	16.00	22.00	19.61
Total number of female employees in executive level (Persons)	3	0	4
Percentage of female employees in executive level (%)	3.00	0.00	3.92

Significant changes in the number of employees

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

Employment of workers with disabilities

	2023	2024	2025
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	2023	2024	2025
Total employment of workers with disabilities (persons)	0	5	5
Total number of employees with disabilities (Persons)	0	0	0
Percentage of disabled employees to total employees (%)	0.00	0.00	0.00
Total number of workers who are not employees with disabilities (persons)	0	5	5

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
Total employee remuneration (baht)	453,133,556.00	456,740,351.00	473,918,063.00
Total male employee remuneration (baht)	355,441,410.00	355,132,276.00	364,034,456.00
Percentage of remuneration for male employees (%)	78.44	77.75	76.81
Total female employee remuneration (baht)	97,692,146.00	101,608,075.00	109,883,607.00
Percentage of remuneration for female employees (%)	21.56	22.25	23.19
Average of remuneration of employees (Baht/persons)	823,879.19	836,520.79	890,823.43
Average of remuneration for male employees (Baht/persons)	789,869.80	796,260.71	846,591.76
Average of remuneration for female employees (Baht/persons)	976,921.46	1,016,080.75	1,077,290.26
Rate of average of remuneration between female employees and male employees	1.24	1.28	1.27

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

For the purpose of helping support and promote employee savings for the future when they retire or leave the company and to provide a contribution for employees who have worked for the company for a long time, the company has established a provident fund for employees.

The employee may choose the investment policy as below;

1. F100 allocate 100% to Fixed-income Investment Policy
2. ME100 allocate 100% to Mixed Investment Policy (Fixed Income + Equity < 20%)
3. F60 : E40 allocate 60% to Fixed-income Investment Policy and 40% to Equity Investment Policy
4. F40 : E60 allocate 40% to Fixed-income Investment Policy and 60% to Equity Investment Policy
5. F20 : E80 allocate 20% to Fixed-income Investment Policy and 80% to Equity Investment Policy
6. F100 allocate 100% to Equity Investment Policy

Overview of methods for determining employee and employer contribution Rates

Employees are able to choose the proportion of their savings as desired at 4%, 5%, 6%, 8%, 10% and 15%. The company's contribution, with the contribution proportion in accordance with the company's rules and regulations.

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)	550	546	532
Number of employees joining in PVD (persons)	428	423	377
Number of PVD members / Total employees (%)	77.82	77.47	70.86
Number of PVD members / Total eligible employees (%)	77.82	77.47	70.86

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	12,756,598.00	12,733,646.00	12,789,177.00

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
POSCO-THAINOX PUBLIC COMPANY LIMITED	Yes	532	532	377	70.86	70.86

Information on employee development

Employee training and development

	2023	2024	2025
Employee development plans as part of annual performance reviews	Yes	Yes	Yes
Average employee training hours (Hours / Person / Year)	3.00	3.00	3.00
Total amount spent on employee training and development (Baht)	5,648,241.00	2,178,421.00	3,626,784.00
Percentage of training and development expenses to total expenses (%) ^(*)	0.000398	0.000155	0.000274
Percentage of training and development expenses to total revenue (%) ^(*)	0.000401	0.000151	0.000272

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

Information on safety, occupational health, and work environment

Statistic of accident and injuries of employees from work

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)	0	0	0
Total number of employees that lost time injuries for 1 day or more (Persons)	0	0	0
Percentage of employees that lost time injuries for 1 day or more (%)	0.00	0.00	0.00
Total number of employees that fatalities as a result of work-related injury (Persons)	0	0	0
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	0.00	0.00

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)	7	6	8
Total number of male employee turnover leaving the company voluntarily (persons)	7	5	7
Total number of female employee turnover leaving the company voluntarily (persons)	0	1	1
Proportion of voluntary resignations (%)	1.27	1.10	1.50
Percentage of male employee turnover leaving the Company voluntarily (%)	100.00	83.33	87.50
Percentage of female employee turnover leaving the Company voluntarily (%)	0.00	16.67	12.50

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

- Consumer data privacy and protection policy and guidelines : Yes
- Consumer data privacy and protection guidelines : Collection of personal data, 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

Responsible sales and marketing policy and guidelines

- Responsible sales and marketing policy and guidelines : Yes
- Responsible sales and marketing guidelines : Marketing communications that respect the law, adhere to relevant regulations, and consider consumer rights., Not supporting advertisements or promotional activities that encourage illegal acts or immoral conducts
- Reference link for responsible sales and marketing policy and guidelines :
- Page number of the reference link :

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

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

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 : Consumer data privacy and protection
- Company manage customer information based on PDPA policy.

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : No

Details of setting customer management goals

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : No

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

Companys channels for receiving complaints from customers/consumers : Yes

Telephone : -

Fax : -

Email : -

Companys website : <http://www.poscothainox.com/complaint.php>

Address : The company is committed to maintaining a standard of corporate governance practices for all stakeholders, as outlined in the corporate governance

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies : Yes

Information on community and social management plan

Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by the company over the past year : Education, Religion and culture, Occupational health, safety, health, and quality of life, Disadvantaged and vulnerable groups, Others : Support sustainable income for communities surrounding the factory

- Initiate activities for the benefit of the public in developing local communities and preserving the environment
- Actively participate in charity activities as part of the commitment to share with the community and society

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals : Yes

Details of community and social management goal setting

Target(s)	Indicators(s)	Base year(s)	Target year(s)
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Target(s)	Indicators(s)	Base year(s)	Target year(s)
• Others : Improve the landscape of Nikhom Phatthana District Office	Social Return on Investment	-	2025: - Promote and instill good awareness in employees to do volunteer activities with society and communities around the factory - Assist the government budget to improve the workplace of local government agencies - Enhance the workplace of happiness and safety for civil servants who work and the public who come to contact the government
• Disadvantaged and vulnerable groups	Disability employment	-	2025: - The company has a policy to promote the quality of life of disabled people living in the industrial estate (community in the factory area) so that they have income to support themselves and their families.

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social management : Yes

The Company has allocated a budget for social and community activities every year to improve the quality of life and environment of the community, divided into the following operations:

- 1. Activities to preserve the local community's culture and maintain religion:** Participating in the Bun Khao Lam tradition (building unity within the community), candle casting activities
- 2. Community and social development activities:** Improving the landscape of Nikhom Phatthana District Office, providing bulletproof shields and bulletproof steel plates for bulletproof vests to police officers, cleaning the community, providing first aid equipment to the Siam Foundation to help disaster victims in Rayong Province
- 3. Supporting education:** Improving classrooms and teaching media at the Nikhom Phatthana Autism Center, Rayong Province, donating computers for education to Mapkha Witthayakhan School

4. Helping the disadvantaged and vulnerable groups in society: Employing the disabled, donating items and money to the Foundation for Slum Children - Ban Somwai (Klong Toei Community)

5. Help stray animals: Provide food and medicine to stray animals at the Stray Dog and Stray Cat Care Center, Royal Thai Navy Fleet.

Benefit from implementing social development project

Financial benefits

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

	2023	2024	2025
Social Return (Baht)	3,459,010.00	45,600.00	219,825.00

Non-financial benefits

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

	2023	2024	2025
Beneficiaries of the company's community development projects (Places)	26.00	20.00	28.00

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ESG Performance

Company Name : POSCO-THAINOX PUBLIC COMPANY LIMITED Symbol : INOX

Market : SET Industry Group : Industrials Sector : Steel

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

The Company has many policies to secure good governance such as Code of Conduct, Code of Ethics, Anti-corruption Policy, Whistleblower Policy, ESG Policy, etc.

Reference link for the full version of corporate governance policy and guidelines : <http://www.poscothainox.com/about-sustainability.php>

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, Corporate governance of subsidiaries and associated companies

Nomination of directors

The company has a policy to recruit and consider selecting individuals who are suitable to hold the position of director, with the following selection criteria:

1. Qualifications of Directors: Directors must meet the qualifications as stipulated by the Stock Exchange, such as having knowledge and competence in management, relevant experience, and not being individuals with legal restrictions. Specifically, they must possess qualifications and not have disqualifying characteristics as per Article 17 of the company's regulations. Directors must be natural persons and may or may not be shareholders of the company.

- 1.1 Must have reached legal age.
- 1.2 Must not be a bankrupt person, a person without capacity, or a person deemed to be without capacity.
- 1.3 Must not have been convicted by a final judgment to imprisonment for offenses related to property committed with fraud.
- 1.4 Must not have been punished, dismissed, or removed from government service or from a state agency or organization for misconduct.

2. Appointment: Directors who have been recruited must be elected by the company's board meeting in accordance with the criteria set by the Stock Exchange. The resolution of the board must consist of at least three-fourths of the votes of the remaining directors.

Determination of director remuneration

Pursuant to Article 23 of the Articles of Association of the Company, the directors shall be entitled to receive remuneration from the Company by means of meeting allowance, pension, bonus or any other benefits as approved by the shareholders meeting. The consideration shall compare with other listed companies in the Stock Exchange of Thailand being the same industry, including performance of the Company and the current economic situation.

Independence of the board of directors from the management

The Board of directors has Balance of Non-Executive Directors. Also, the Company's Audit Committee is compound of independent directors who do not hold any direct or indirect shares.

Corporate governance of subsidiaries and associated companies

The principles of appointing the board of directors of NS-Thailand Auto Co., Ltd. ("Joint Company") are as follows:

The Joint Company's board of directors shall be elected by a general meeting of shareholders.

The board of directors shall consist of 5 directors, with 2 directors appointed by a majority vote of Group A shareholders and 3 directors appointed by a majority vote of Group B shareholders.

The board of directors shall select one director appointed by a majority vote of Group A shareholders to be the chairman and one director appointed by a majority vote of Group B shareholders to be the managing director.

The Joint Company, as a member of Group A shareholders, has nominated 2 persons to be directors, with 1 of the 2 nominated persons being the chairman of the board of directors, and the other person being a director, not managing director.

Policy and guidelines related to shareholders and stakeholders

Policy and guidelines related to shareholders and stakeholders : Yes

Guidelines and measures related to shareholders and stakeholders : Shareholder, Employee, Business partner

Shareholder

The Company operate under the public law. The right of shareholder is determined in Articles of Association and disclosed via One Report and the Company's website.

Rights of Shareholders

1. The Company shall treat all shareholders fairly and equitably with respect to their access to information. The Company shall inform shareholders of its progress on an ongoing basis through direct means, such as sending circular letters to shareholders, providing basic information to shareholders when requested, or making information available through the Company's website or the Stock Exchange of Thailand's website. In addition, as all shares of the Company are common shares without any preferred shares, all shareholders have equal rights, including the right to one vote per share on matters such as receiving dividends and voting at shareholder meetings.

2. The Company recognizes that all shareholders are the owners of the Company. Therefore, the Company shall notify all shareholders of the meeting schedule and agenda no less than seven or fourteen days in advance, as required by the Company's regulations. The Company shall also announce the meeting schedule in a Thai-language newspaper no less than three days in advance to ensure that shareholders are informed and have enough time to study the relevant information before attending the meeting. In addition, during the Annual General Meeting on April 20, 2018, the Company passed a resolution to amend Article 33 of the Company's regulations, allowing shareholders who hold no less than ten percent of the total shares to call for an Extraordinary General Meeting.

3. The invitation to the shareholders' meeting shall clearly specify the meeting agenda, objectives, and the Board of Directors' opinions on each item as required by law. It shall also include details about the meeting, such as the Board's nomination of directors and their biographical information, the company's auditor, and their fees. The Company shall also announce its dividend payment policy, the reasons for the policy, and other relevant

information. Furthermore, the invitation shall contain general information to facilitate shareholders' attendance at the meeting, such as the appointment of independent proxies to attend the meeting on behalf of shareholders who cannot attend, proxy forms, supporting documents, and a map to the meeting venue.

4. During shareholder meetings, the company has a policy to facilitate shareholder participation by providing convenient transportation arrangements, certified staff to assist, and an interpreter for international investors. Representatives from the Stock Exchange of Thailand, the Securities and Exchange Commission, accountants, and the Thai Investors Association are also invited to attend.

5. After each shareholder meeting, the company will disclose the resolutions and voting results, including the number of votes for, against, and abstaining, as well as the voting method and the number of shareholders and board members present. Questions or concerns raised by shareholders during the meeting will be recorded and made available for review. The meeting proceedings will also be made available on the company's website.

6. In annual general meetings, the board of directors will be rotated in groups of three as required by law, and they may be re-elected to serve again. The company provides individual voting for the election of board members, giving shareholders a genuine opportunity to choose the candidates they prefer.

7. The company also proposes remuneration for the board of directors, including monthly compensation and annual bonuses, without any special privileges. The proposal is considered by the board of directors based on appropriateness and compared with compensation of board members of other companies registered in the stock exchange, economic conditions, operational results, and other factors. The proposal is then presented to the shareholder meeting for approval. At present, five out of nine board members have waived their right to receive compensation during their tenure as board members.

8. The company has provided shareholders with the opportunity to propose agenda items, submit questions, and nominate board members in advance of every shareholder meeting. Shareholders who own at least 1,000,000 shares and have held them for at least one year prior to the meeting are eligible to do so. There is no limit to the number of questions that can be submitted, and the opportunity is open to all shareholders regardless of the number of shares held. This is to encourage shareholder engagement and to allow shareholders to express their opinions and ask questions related to the company's affairs to the board of directors.

9. As of February 27, 2026, the company's free float ratio is 15.31%, which is in line with the Stock Exchange's criteria.

Reference link for Shareholder : <https://investor.poscothainox.com/en/shareholder-information/rights-of-shareholders>

Employee

The company treats all employee complying to the labor law. The Company also concerns about human right, and Safety, Occupational Health, and Working Environment as describe in related policies.

Reference link for Employee : <http://www.poscothainox.com/about-sustainability.php>

Business partner

Supplier code of conduct

POSCO-THAINOX operates business in line with applicable national and international laws, with integral stipulations and guidelines. POSCO-THAINOX expects all suppliers and their subcontractors (collectively, Supplier) to share these values and act accordingly. POSCO-THAINOX Supplier Code of Conduct (Code of Conduct) sets out the details of the basic principles that Supplier must comply with in conducting various business activities, including commitments to a safe workplace environment, the treatment of workers with dignity and respect, and moral and ethical business management. The Code of Conduct encompasses the areas of Labor, Health and Safety, Environment, Ethics, and Management System. It is based on Responsible Business Alliance Code of Conduct ver.8.0. In the event of a conflict between the Code of Conduct and local laws, the more stringent standard will apply.

Reference link for Business partner : http://www.poscothainox.com/document/Supplier_code_of_conduct_EN.pdf

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

Code of Conduct

The company has a code of conduct that applies to all employees, as well as contractors, sub-contractors, representatives, and consultants of the company. The principles are as follows:

1. Fundamental Responsibility of the Company

The company must operate on the basis of honesty and orderly management, with the aim of developing and growing together with stakeholders in all areas, while continuously innovating to sustainably increase the overall value of the organization. This should be coupled with promoting ethics to become a company that business partners want to work with, investors want to invest in, and people want to work for.

2. Mission to Customers

The company places the utmost importance on delivering the highest quality products and services to customers, in order to gain their trust in selecting the company's products and providing accurate information.

3. Mission to Business Partners and Stakeholders

The company will establish a free trade system based on mutual trust, maintain and protect information, and comply with agreements and relevant laws, while developing relationships with business partners and stakeholders to mutually benefit and grow together through fair trade conditions and sustainable expansion of the business chain.

4. Mission to Shareholders and Investors

The company will create the ability to profit through transparent and efficient management, while continuously and sustainably increasing the organization's value through innovation and respecting the rights of shareholders and investors by fully disclosing information in a timely manner, enabling them to make informed decisions efficiently.

5. Mission to Employees

The Company will respect their ideas and provide them with opportunities to fully utilize their potential, ensure equal opportunities for all employees regardless of gender, age, ethnicity, religion, education, or other irrelevant factors, and promote a corporate culture of trust and mutual understanding. The Company also focuses on employees' personal and professional development by balancing their personal and work life, providing opportunities for education and career advancement, evaluating performance and fairly compensating employees, and promoting open communication to create a positive work environment.

6. Mission to Nation and Society

The Company will conduct its business in compliance with the laws of each relevant country, act as a responsible citizen for the society, respect local customs and culture, and contribute to the prosperity and growth of the community.

7. Mission to Protecting and Conserving the Environment and Biodiversity

The Company will establish an effective and friendly environmental risk management system, evaluate the environmental impact of its business activities, and raise awareness among all stakeholders of the impact of the environment. The Company is committed to reducing the release of pollutants to the minimum level, using environmentally friendly production processes and appropriate technologies, preventing pollution, reducing carbon emissions, minimizing the use of fossil fuels or materials from fossil fuels, reducing greenhouse gas emissions, using energy efficiently, and conserving biodiversity.

Reference link for the full version of business code of conduct : <https://investor.poscothainox.com/en/corporate-governance/cg-policy-code-of-conduct>

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, Gift giving or receiving, entertainment, or business hospitality

Prevention of Conflicts of Interest

Companies that promote a culture supporting transparency and integrity within the organization can help reduce the likelihood of conflicts of interest in several ways, such as:

1. **Setting a Good Example:** Executives and leaders in the organization should serve as role models by acting honestly and transparently. The actions of leaders will influence employees and create a culture that supports integrity.
2. **Training and Development:** Providing training on ethics and integrity within the organization will help employees understand the importance of acting transparently and know how to manage conflicts of interest.
3. **Regular Assessment and Monitoring:** Having regular assessments and monitoring of compliance with policies and regulations related to transparency and integrity will help identify issues and address them promptly.
4. **Creating Shared Accountability:** Encouraging all employees to participate in building a transparent culture by setting common goals and having performance evaluations that emphasize integrity and transparency.

Creating a culture that supports transparency and integrity will help employees feel engaged and responsible for their work, which will effectively reduce the likelihood of conflicts of interest within the organization.

Anti-corruption

Anti-Corruption Policies of the Company

The company continues to operate under the principles of good governance and transparency. The company has been certified as a member of the Thai Private Sector Anti-Corruption Coalition. In this regard, at the meeting of the Coalition Committee (CAC) for the 2nd quarter of 2022, it was resolved to certify the company. Is a member of the Thai Private Sector Anti-Corruption Coalition, Effective from September 30, 2022. However, since the company's largest shareholder is Posco (South Korea), which holds more than 75% of the company's shares, the company is classified as a subsidiary of Posco, which is a registered company in the New York Stock Exchange. Therefore, the company must comply with the U.S. Foreign Corrupt Practices Act (FCPA) regarding anti-corruption in various forms, which has a higher standard than Thailand's law.

- The Company will focus on measures to prevent any actions that violate the FCPA law by providing training to all executives and employees of the company and emphasizing the importance of ethics. This will be done through one-on-one training sessions, as well as disseminating information on new ethical standards for employees to study.
- Posco (South Korea) will participate in training and verifying the company, adhering to the FCPA law compliance guidelines.
- A manual for complying with the FCPA law will be provided for employees to use as a reference for a company-wide plan for ethical practices across the global Posco network.
- Senior executives of the company are expected to lead in combating corruption and complying with the FCPA law.

The company has arranged for regular training and communication of policies and practices to combat corruption to all employees on a quarterly basis.

Reference link for Anti-corruption : http://www.poscothainox.com/document/Anti-Corruption_Compliance_Guide_2025_EN.pdf

Whistleblowing and Protection of Whistleblowers

Whistleblower Policy

In addition to complying with the FCPA, the company has established standards and ethical practices for employees to follow, regardless of whether it involves receiving money or other valuable items, such as certification, convenience benefits, gift giving, expressing congratulations or condolences, responding to complaints or suggestions, conducting financial transactions with stakeholders, receiving support for activities, using budgets, protecting data and assets, and complying with anti-corruption laws. This is to ensure that employees are aware of their own ethics and morality, and to help monitor misconduct within the organization. The policy applies to all members of the company, including executives, officers, employees, temporary employees, and all employees under contract.

- To provide employees with opportunities to report and complain to management about any violation or violation of laws, regulations, or company policies, especially acts of fraud, deception, misconduct, sexual harassment, or any similar offense that damages the organization.
- To create a good working environment for employees and to support reporting of actions that may cause harm to the company.
- To reduce the likelihood of wrongdoing and to prevent and combat misconduct from the outset.
- To establish necessary requirements as a protective and preventive tool to protect employees from threats and harassment, or from being victims of unfair acts.

The company has established procedures for receiving and processing complaints, requiring employees who witness or become aware of any incidents to report the details as specified and notify the company's responsible complaint officer. The company also has a procedure for protecting employees who submit complaints to the company by keeping the complainant's name confidential, allowing the complainant to receive protection and be ready to protect the company's interests.

Currently, the HR manager, the head of the HR team, and the internal audit manager are authorized to access the complaint center. The responsible person will then investigate and seek opinions from senior management who are not involved in the wrongdoing or are not directly responsible for the accused person, and consider appropriate punishment according to the company's regulations. The complainant has the right to receive rewards according to the company's regulations and as deemed appropriate by the company.

In addition, stakeholders or external individuals who have suffered losses can submit complaints to the company's board of directors by notifying the board of directors in writing and sending them to the company's address or by sending details of the wrongdoing to whistleblower@poscothainox.com. The company will keep the complainant's name and information confidential.

Gift giving or receiving, entertainment, or business hospitality

The Company's Code of ethic determines Restrictions on the provision and acceptance of valuables, concerning hospitality, concerning convenience, concerning congratulatory and condolence money.

Reference link for Gift giving or receiving, : http://www.poscothainox.com/document/251204_Refraining%20from%20giving%20gifts%20ENG.pdf
entertainment, or business hospitality

Promotion of compliance with the business code of conduct

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

The company promotes the board of directors, executives, and employees to adhere to the code of ethics as follows:

1. Training and Education: Organize training on ethics and related principles to ensure everyone understands the importance and how to comply.

2. Clear Communication: Create clear documents or manuals regarding the code of ethics and make them easily accessible to everyone.
3. Establish Reporting Channels: Provide safe channels for employees to report violations of the code of ethics without fear of retaliation.

Participation in anti-corruption networks

- Participation or declaration of intent to join anti- : Yes
corruption networks
- Anti-corruption networks or projects the company : Thai Private Sector Collective Action Against Corruption
has joined or declared intent to join (CAC)
CAC membership certification status : Certified
Certification document of CAC membership status :
20251128_CAC_CERTIFICATE.jpg

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 : No
corporate governance policy and guidelines, or
board of directors charter
- Material changes and developments in policy and : No
guidelines over the past year

Implementation of the CG Code for listed companies

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

The principles of good corporate governance for listed companies (CG Code) serve as guidelines to promote transparency, accountability, and sustainability in the operations of listed companies. The key principles are as follows:

1. Rights of Shareholders: Companies should respect and protect the rights of shareholders, including providing clear and transparent information about the company's operations and performance.
2. Treatment of Stakeholders: Companies should have clear policies for treating all stakeholders, such as customers, employees, suppliers, and the community.
3. Disclosure of Information: Companies should disclose important and relevant information about their operations transparently, allowing shareholders and stakeholders to make informed decisions.
4. Internal Control: Companies should have effective internal control systems to prevent fraud and manage risks.

5. Board of Directors: The board of directors should be independent and diverse to ensure unbiased and effective decision-making.
6. Performance Evaluation: Companies should regularly evaluate their performance to improve and develop their working processes.
7. Ethics and Responsibility: Companies should promote ethical business practices and be responsible towards society and the environment.

Implementing these principles will help build trust among shareholders and stakeholders and promote the sustainable growth of the company in the long term.

Other corporate governance performance and outcomes

1. Transparency in Information Disclosure:

Companies that disclose financial information and other important data clearly and in a timely manner will help increase confidence among investors and stakeholders.

Example: Preparing an annual report that includes clear information on operations and financial performance.

2. Shareholder Engagement:

Companies that regularly hold shareholder meetings and provide opportunities for shareholders to express their opinions will help build a good relationship between the company and its shareholders.

Example: Organizing an annual shareholder meeting that includes discussions on strategy and performance.

3. Human Resource Development:

Companies that invest in human resource development, such as training and skill development, will enhance work efficiency.

Example: Organizing training programs for employees to develop necessary skills.

4. Social and Environmental Responsibility:

Companies with policies and activities that promote social and environmental responsibility will gain recognition from society.

Example: Implementing CSR (Corporate Social Responsibility) projects, such as supporting education in the community.

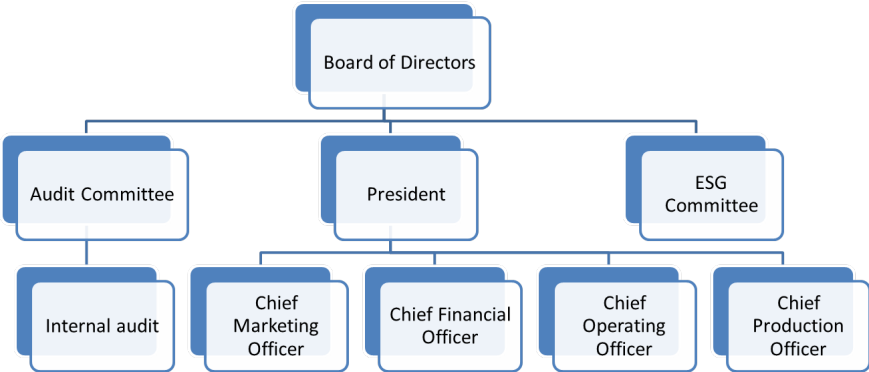
Corporate Governance Structure

Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure diagram



Information on the board of directors

Information on the board of directors

Composition of the board of directors

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

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	100.00	0.00	100.00	0.00	100.00	0.00
Executive directors	33.33		33.33		37.50	
	33.33	0.00	33.33	0.00	37.50	0.00
Non-executive directors	66.67		66.67		62.50	
	66.67	0.00	66.67	0.00	62.50	0.00
Independent directors	33.33		33.33		37.50	
	33.33	0.00	33.33	0.00	37.50	0.00
Non-executive directors who have no position in independent directors	33.33		33.33		25.00	
	33.33	0.00	33.33	0.00	25.00	0.00

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	53		54		53	
	53	0	54	0	53	0

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. JAE SUNG YOON Gender: Male Age : 38 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : No Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : No</p>	<p>Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Existing director</p>	<p>22 Dec 2022</p>	<p>Economics</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. CHALERMCHAI MAHAGITSIRI Gender: Male Age : 47 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 : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 789,570,000 Shares (10.128264 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	<p>21 Apr 2004</p>	<p>Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. TAE HYUNG KANG Gender: Male Age : 57 years Highest level of education : Master's degree Study field of the highest level of education : Materials 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 : No</p>	<p>Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Newly appointed director to replace the ex-director</p>	8 Jan 2025	Industrial Materials & Machinery
<p>4. Mr. DO SOON KIM Gender: Male Age : 63 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : No Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : No</p>	<p>Chairman of the board of directors (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	12 May 2023	Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. BOONYARIT KALAYANAMIT Gender: Male Age : 64 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 : No</p>	<p>Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director</p>	12 May 2023	Economics
<p>6. Mr. YOUNG EUN KIM Gender: Male Age : 50 years Highest level of education : Bachelor's degree Study field of the highest level of education : Computer Science Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : No</p>	<p>Director (Non-executive directors) Authorized directors as per the companys certificate of registration : No Type of director : Newly appointed director not being replaced the ex-director</p>	8 Jan 2025	Marketing

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. NARUCHA RUCHUPHAN Gender: Male Age : 60 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 : No</p>	<p>Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Newly appointed director not being replaced the ex-director</p>	7 Nov 2025	Engineering
<p>8. Mr. SEONG HWAN KWON Gender: Male Age : 48 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : No Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : No</p>	<p>Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes Type of director : Newly appointed director to replace the ex-director</p>	19 Dec 2025	Business Administration

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

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

List of directors	Position	Date of resignation / termination	Replacement director
<p>1. Mr. HYEONG GU SHIN Gender: Male Age : 58 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : No Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : No</p>	<p>Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes</p>	<p>2 Jan 2025</p>	<p>Mr. TAE HYUNG KANG Appointment date of replacement director : 8 Jan 2025</p>
<p>2. Mr. HOYOUNG KIM Gender: Male Age : 51 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : Economics Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : No</p>	<p>Director (Non-executive directors) Authorized directors as per the companys certificate of registration : No</p>	<p>2 Jan 2025</p>	<p>Mr. YOUNG EUN KIM Appointment date of replacement director : 8 Jan 2025</p>

List of directors	Position	Date of resignation / termination	Replacement director
<p>3. Mr. SHINYA OZONO Gender: Male Age : 43 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : No Residence in Thailand : No Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : No</p>	<p>Director (Non-executive directors) Authorized directors as per the companys certificate of registration : No</p>	1 Apr 2025	-
<p>4. Mr. SONGSAK LIMBANYEN Gender: Male Age : 74 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p>	<p>Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No</p>	7 Nov 2025	<p>Mr. NARUCHA RUCHUPHAN Appointment date of replacement director : 7 Nov 2025</p>

List of directors	Position	Date of resignation / termination	Replacement director
5. Mr. HAK IL KIM Gender: Male Age : 55 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : No Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : No	Director (Executive directors) Authorized directors as per the companys certificate of registration : Yes	19 Dec 2025	Mr. SEONG HWAN KWON Appointment date of replacement director : 19 Dec 2025

Additional explanation:

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

(1) Dishonest act or gross negligence

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

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

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

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
1. Mr. JAE SUNG YOON	Director	✓				✓
Total (persons)		3	5	3	2	3

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
2. Mr. CHALERMCHAI MAHAGITSIRI	Director		✓		✓	
3. Mr. TAE HYUNG KANG	Director	✓				✓
4. Mr. DO SOON KIM	Chairman of the board of directors		✓	✓		
5. Mr. BOONYARIT KALAYANAMIT	Director		✓	✓		
6. Mr. YOUNG EUN KIM	Director		✓		✓	
7. Mr. NARUCHA RUCHUPHAN	Director		✓	✓		
8. Mr. SEONG HWAN KWON	Director	✓				✓
Total (persons)		3	5	3	2	3

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	2	25.00
2. Industrial Materials & Machinery	1	12.50
3. Marketing	1	12.50

Skills and expertise	Number (persons)	Percent (%)
4. Engineering	1	12.50
5. Business Administration	3	37.50

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

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

Additional explanation :

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

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

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

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

Methods of balancing power between the board of directors and Management : Appointing an independent director to jointly consider the agenda of the board of directors meeting

Balance of Non-Executive Directors

The Company's regulations require that the Board of Directors must have at least 5 members, and as of December 31, 2025, the Company's Board of Directors consisted of 8 members, including 3 employed directors and 5 non-employee directors, which is more than half of the total number of directors. Additionally, there must be at least 3 independent directors

Information on the roles and duties of the board of directors

Scope of duties of the Board of Directors

1. The company's board of directors has the authority and responsibility to manage the company in accordance with the law, objectives, regulations, and resolutions adopted by the shareholders' meeting with integrity and prudence to safeguard the interests of the company.
2. The board reviews and approves the company's vision, mission, and strategies, sets goals, directions, policies, plans, and budgets.
3. The board certifies the accuracy of the company's financial reports and information disclosed to the public.
4. The board considers significant transactions, including those that are abnormal, such as selling the company's assets, expanding operations, increasing investments, and resolving important legal disputes.
5. The board supervises the company's operations based on good governance, ethics, and sustainability, and ensures the existence and disclosure of business ethics and/or a code of conduct for the board, executives, and employees.
6. The board ensures a diverse board structure that covers multiple aspects for the benefit of the company's operations.
7. Provide orientation for new directors.
8. Regularly monitor and ensure attendance of directors at meetings.
9. Support training for directors, executives, and employees of the company to enhance their knowledge in relevant fields.
10. Control and supervise the management and administration of the board of directors according to the policies assigned, except in matters that require approval from the shareholders' meeting, such as increasing or reducing capital, issuing debentures, selling or transferring all or part of the business of the company to others, amending the articles of association or regulations of the company, among others.
11. Consider interrelated transactions and the acquisition and disposal of important assets of the company according to the criteria of the Securities and Exchange Commission and other government agencies.
12. Take care and consider the interests of all stakeholders of the company to avoid conflicts of interest.

Powers and Duties of the Chief Executive Officer

The board of directors of the company has changed the chairman from the CEO to an independent director on August 9, 2022, in accordance with the Good Corporate Governance principle 3.2 for registered companies in 2020, which specifies that the board should choose a suitable person to be the chairman and ensure that the boards composition and operation enable independent decision making.

The following are the guiding principles:

1. The Chairman should be an independent director.
2. The Chairman of the Board of Directors and the CEO have different responsibilities. The Board of Directors should clearly define the roles and responsibilities of the Chairman of the Board of Directors and the CEO. To prevent any individual from having unrestricted authority, the Chairman of the Board of Directors should be distinguished from the CEO.

The Managing Director will not have any authority to conduct business in accordance with the above regulations if the Managing Director and/or any conflicted person as defined in the Securities and Exchange Commission and Stock Exchange Commissions Announcement No. 12/2000 regarding the offering and issuance of new shares, dated March 22, 2000 (as amended), may have an exceptional interest or a conflict of interest. However, this exception will not apply if the Managing Director engages in normal course of business of the company.

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls
- Corporate governance

Scope of authorities, role, and duties

1. Ensuring that the company reports its financial statements accurately and sufficiently.
2. Ensuring that the company has appropriate and effective internal control and internal audit systems, as well as considering the independence of the internal audit function.
3. Ensuring that the company complies with securities and stock exchange regulations and laws relevant to the company's business.
4. Selecting and recommending the appointment and compensation of the company's auditors, and considering the independence of the auditors by holding meetings with them at least once a year without the involvement of management.
5. Considering related transactions or transactions that may create conflicts of interest to ensure compliance with relevant regulations.
6. Preparing an annual report on the company's governance oversight, which must be included in the company's annual report and must address important issues as specified by the Stock Exchange of Thailand. The report must be signed by the Chairman of the Audit Committee.
7. Performing any other tasks assigned by the company's Board of Directors with the approval of the Audit Committee.

Reference link for the charter

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Environment, Social and Governance Committee

Role

- Sustainability development

Scope of authorities, role, and duties

- A. Recommend to the Board of Directors overall general strategy with respect to ESG Matters.
- B. Oversee the Company's policies, targets, practices, and performance with respect to ESG Matters.
- C. Review and monitor major ESG risks, after Risk Management Committee, to ensure that the Company has put in place an effective means of ESG risk management
- D. Review and monitor stakeholder engagement and ESG materiality assessment process, after ESG Committee, to ensure that both processes are considered credible and the outcomes are properly identified, prioritized and managed.
- E. Oversee the Company's official public disclosures in relation to ESG Matters.

F. Report to the Board of Directors current and emerging topics relating to ESG matters that may affect the business, operations, performance, or public reputation of the Company and its stakeholders then recommend how the Company's policies, practices and disclosures can be adjusted to address those issues.

Reference link for the charter

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Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Mr. DO SOON KIM^(*) Gender: Male Age : 63 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : No Residence in Thailand : Yes Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee (Non-executive directors, Independent director) Director type : Newly appointed director to replace the ex-director</p>	12 May 2023	Business Administration
<p>2. Mr. BOONYARIT KALAYANAMIT^(*) Gender: Male Age : 64 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes</p>	<p>Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director</p>	12 May 2023	Economics

List of directors	Position	Appointment date of audit committee member	Skills and expertise
3. Mr. NARUCHA RUCHUPHAN Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Engineering 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 : Newly appointed director not being replaced the ex-director	7 Nov 2025	Engineering

Additional explanation :

(*) Directors with expertise in accounting information review

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

List of directors	Position	Date of resignation / termination	Replacement committee member
1. Mr. SONGSAK LIMBANYEN Gender: Male Age : 74 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Member of the audit committee (Non-executive directors, Independent director)	7 Nov 2025	Mr. NARUCHA RUCHUPHAN Appointment date of replacement committee member : 7 Nov 2025

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

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

Other Subcommittees

Subcommittee name	Name list	Position
Environment, Social and Governance Committee	Mr. DO SOON KIM	The chairman of the subcommittee (Independent director)
	Mr. JAE SUNG YOON	Member of the subcommittee
	Mr. TAE HYUNG KANG	Member of the subcommittee
	Mr. SEONG HWAN KWON	Member of the subcommittee

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

Subcommittee name	Name list	Position	Date of resignation / termination	Replacement committee member
Environment, Social and Governance Committee	Mr. HAK IL KIM	Member of the subcommittee	19 Dec 2025	Mr. SEONG HWAN KWON Appointment date of replacement committee member : 19 Dec 2025
	Mr. HYEONG GU SHIN	Member of the subcommittee	2 Jan 2025	Mr. TAE HYUNG KANG Appointment date of replacement committee member : 8 Jan 2025

Information on the executives

Information on the executives

List and positions of the executive

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

List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. TAE HYUNG KANG Gender: Male Age : 57 years Highest level of education : Master's degree Study field of the highest level of education : Materials Science Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>President (The highest-ranking executive)</p>	<p>8 Jan 2025</p>	<p>Industrial Materials & Machinery</p>
<p>2. Mr. JAE SUNG YOON^(*) (**) Gender: Male Age : 38 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : No Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : Yes</p>	<p>Chief Financial Officer</p>	<p>28 Nov 2022</p>	<p>Economics</p>

List of executives	Position	First appointment date	Skills and expertise
<p>3. Mr. SEON YEOL LEE</p> <p>Gender: Male</p> <p>Age : 46 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : No</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	CHIEF PRODUCTION OFFICER	31 Mar 2025	Engineering
<p>4. Mr. Kyung Sueb Shin</p> <p>Gender: Male</p> <p>Age : 40 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : No</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	CHIEF OPERATION OFFICER	1 Aug 2023	Business Administration
<p>5. Mr. SEONG HWAN KWON</p> <p>Gender: Male</p> <p>Age : 48 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : No</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	CHIEF MARKETING OFFICER	19 Dec 2025	Business Administration

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

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

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

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

Remuneration policy for executive directors and executives

Total Compensation of the Company's Board of Directors

The company will consider compensation by comparing and referencing with other registered companies in the securities market and within the same or related industries, as well as considering the company's performance and the current economic situation. In 2025, the compensation and bonus for the Board of Directors are as follows:

1. Board members will receive a meeting fee of 35,000 baht per month, and the five board members have waived the right to receive compensation in this regard since taking office. In 2024, all board members received a total meeting fee of 1,680,000 baht.
2. Board members are entitled to receive a bonus for the past years performance, approved by the shareholder meeting, in accordance with the company's Article 23.

For the performance in 2025, the Board of Directors will propose to the shareholder meeting to approve a bonus for each board member not exceeding 350,000 baht, based on the proportion of attendance at the board meetings. In the past year, there were a total of 6 board meetings.

In addition, independent directors/audit committee members are entitled to an additional special bonus of 50,000 baht per year.

All board members are eligible for a bonus only when they hold a position as a board member in 2025 and continue to hold the position until the shareholder meeting approves the bonus. Apart from the aforementioned, there will be no other benefits.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	77,323,780.39	78,712,165.42	73,394,141.00

Other remunerations of executive directors and executives

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

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive : 0.00
directors and executives in the past year⁽¹⁾

Remark: ⁽¹⁾ All Executive Directors have waived their right to receive board member remuneration on the date of their appointment.

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. Pattamika Dee-In	pattamika@poscothainox.com	-

List of the company secretary

General information	Email	Telephone number
1. Ms. Yaowapha Komaintaksin	investorrelations@poscothainox.com	-

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. Seung-in Choi	sichoi_th@poscothainox.com	-

List of the head of the compliance unit

Head of investor relations

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

List of the head of investor relations

General information	Email	Telephone number
1. Ms. Yaowapha Komaintaksin	investorrelations@poscothainox.com	-

Company's auditor

Details of the company's auditor⁽²⁾

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	3,050,000.00	-	1. Mr. PORNANAN KITJANAWANCHAI Email: Pornanan. Kitjanawanchai@th.ey.com License number: 7792 2. Ms. WATOO KAYANKANNAVEE Email: Watoo. Kayankannavee@th.ey.com License number: 5423 3. Ms. KESSIRIN PINPUVADOL Email: Kessirin. Pinpuvadol@th.ey.com License number: 7325

Remark: ⁽²⁾ The additional service fee (tax consulting fee) is charged by KPMG Phoomchai Tax Office Co., Ltd. in the amount of 266,000 Baht.

Assigned personnel in case of a foreign company

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

List of designated individuals as representatives in Thailand

Performance Report on Corporate Governance

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

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

The board of directors plays a crucial role that can enhance the organization's competitive capabilities. This can be summarized as follows:

1. **Enhancing Efficiency:** The board is responsible for regularly reviewing and evaluating the organization's performance to ensure that available resources are utilized effectively and yield the best results. This evaluation helps improve work processes and increase productivity.
2. **Overseeing Internal Control Systems:** The board must ensure that there are adequate internal control systems in place, which will help prevent risks and fraud. Having a good control system ensures that the organization's operations run smoothly and are reliable.
3. **Providing Valuable Insights:** The board can offer advice and valuable opinions for the organization's development by leveraging their experience and knowledge in making important decisions. These insights can help make planning and operations more effective.

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. DO SOON KIM	Chairman of the board of directors	12 May 2023	Business Administration

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
Mr. TAE HYUNG KANG	Director	8 Jan 2025	Industrial Materials & Machinery

List of directors	Position	First appointment date of director	Skills and expertise
Mr. SEONG HWAN KWON	Director	19 Dec 2025	Business Administration

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

List of directors	Position	First appointment date of director	Skills and expertise
Mr. YOUNG EUN KIM	Director	8 Jan 2025	Marketing
Mr. NARUCHA RUCHUPHAN	Director	7 Nov 2025	Engineering

Selection of independent directors

Criteria for selecting independent directors

Qualifications of Independent Directors

1. Independence: Must not have financial relationships or any other relationships that could affect independent decision-making.
2. Knowledge and Experience: Should have knowledge and experience relevant to the business or industry in which the company operates.
3. Analytical Ability: Must have the ability to analyze information and make reasoned decisions.
4. Ethics and Integrity: Should possess ethical standards in their work and demonstrate integrity in performing their duties.
5. No Criminal Record: Must not have a criminal record related to fraud or financial misconduct.

Appointment: Directors who have been recruited must be elected by the company's board meeting in accordance with the criteria set by the Stock Exchange. The resolution of the board must consist of at least three-fourths of the votes of the remaining directors.

Business or professional relationships of independent directors over the past year

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

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

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

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

Number of directors from major shareholders

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

Rights of minority shareholders on director appointment

The Company opens opportunity for shareholders to propose a meeting agenda and to nominate any person to be appointed as the director for the annual general meeting of shareholder in advance, The right of shareholders complies the law.

In annual general meetings, the board of directors will be rotated in groups of three as required by law, and they may be re-elected to serve again. The company provides individual voting for the election of board members, giving shareholders a genuine opportunity to choose the candidates they prefer.

Method of director appointment : Others : The board members must be elected by a resolution with a vote of not less than three-fourths (3/4) of the shareholders present at the meeting and entitled to vote.

Setting qualifications for the selection of directors⁽³⁾

Details of qualifications for the selection of directors

Qualifications, knowledge, or experience	Skill and expertise
Experience in working at an executive level or in positions of high responsibility	Economics, Industrial Materials & Machinery, Steel, Marketing, Accounting

Remark: ⁽³⁾ 1.Knowledge and Experience: There should be a selection process that considers knowledge in business management, finance, law, or relevant industries. Candidates should have experience working at an executive level or in positions of high responsibility. 2.Skills and Abilities: Candidates should possess skills in data analysis, decision-making, and problem-solving. They should have the ability to communicate effectively and work well with others. 3.Personal Qualities: Candidates should demonstrate integrity and ethical behavior in their work. They should be committed to organizational development and have a clear vision. 4.Diversity: Consideration should be given to diversity in gender, age, ethnicity, and background to ensure the board has a variety of perspectives and inclusivity. 5.

Understanding of Risk: Candidates should have an understanding of risk management and internal controls to effectively assist in making risk-related decisions. 6.Participation in Board Activities: Candidates should be willing to regularly participate in board meetings and various activities.

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. JAE SUNG YOON (Director)	Non-participating	Other <ul style="list-style-type: none"> • 2023: CFOs ORIENTATION COURSE (English version)
2. Mr. CHALERMCHAI MAHAGITSIRI (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2005: Director Certification Program (DCP)
3. Mr. TAE HYUNG KANG (Director)	Non-participating	-
4. Mr. DO SOON KIM (Chairman of the board of directors, Independent director)	Non-participating	-
5. Mr. BOONYARIT KALAYANAMIT (Director, Independent director)	Non-participating	-
6. Mr. YOUNG EUN KIM (Director)	Non-participating	-
7. Mr. NARUCHA RUCHUPHAN (Director, Independent director)	Non-participating	-
8. Mr. SEONG HWAN KWON (Director)	Non-participating	-

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

N/A

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

Currently, the company have not conducted an evaluation of the board's performance due to a lack of resources and time for implementation, as well as the short tenure of the executive committee members, which leads to frequent changes. However, we recognize the importance of this evaluation and have plans to develop the evaluation process in the future to effectively assess and improve the board's performance.

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The criteria for evaluating the performance of senior executives, which is managed by the headquarters and conducted by an external company, can be explained according to the following principles:

1. **Neutrality and Independence:** Using an external company for evaluation helps ensure that the assessment is neutral and independent from internal influences, which will make the evaluation results more credible and fair.
2. **Clear Evaluation Standards:** Clear and accepted evaluation standards should be established, such as setting criteria related to performance outcomes, resource management, organizational culture, and personnel development.
3. **Use of Diverse Data:** The evaluation should utilize data from various sources, such as financial performance, employee satisfaction surveys, and feedback from stakeholders, to provide a comprehensive and accurate overview.
4. **Stakeholder Participation:** Feedback should be gathered from stakeholders, such as the board of directors, employees, and customers, to ensure that the evaluation is diverse and comprehensive.
5. **Continuous Evaluation:** The evaluation process should be ongoing, not just a one-time assessment, allowing for follow-up and improvements based on the feedback received.
6. **Reporting Evaluation Results:** The evaluation results should be compiled into a clear and transparent report, presenting recommendations and development guidelines to enable senior executives to improve their performance.
7. **Continuous Development:** The evaluation should aim to continuously develop senior executives by providing opportunities for training and skill development necessary for future management.

Evaluating the performance of senior executives by an external company will help ensure that the assessment is transparent and fair, which will positively impact the long-term development of the organization.

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 : 6
past year (times)

Date of AGM meeting : 23 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. JAE SUNG YOON (Director)	6	/	6	1	/	1		/	
2. Mr. CHALERMCHAI MAHAGITSIRI (Director)	5	/	6	0	/	1		/	
3. Mr. TAE HYUNG KANG (Director)	5	/	5	1	/	1		/	
4. Mr. DO SOON KIM (Chairman of the board of directors, Independent director)	6	/	6	1	/	1		/	
5. Mr. BOONYARIT KALAYANAMIT (Director, Independent director)	6	/	6	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)
6. Mr. YOUNG EUN KIM (Director)	2	/	5	0	/	1		/	
7. Mr. NARUCHA RUCHUPHAN (Director, Independent director)	1	/	1	0	/	0		/	
8. Mr. SEONG HWAN KWON (Director)	0	/	0	0	/	0		/	
9. Mr. HYEONG GU SHIN (Director)	1	/	1	0	/	0		/	
10. Mr. HOYOUNG KIM (Director)	0	/	1	0	/	0		/	
11. Mr. SHINYA OZONO (Director)	2	/	2	0	/	0		/	
12. Mr. SONGSAK LIMBANYEN (Director, Independent director)	5	/	5	1	/	1		/	
13. Mr. HAK IL KIM (Director)	6	/	6	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. JAE SUNG YOON (Director)	6/6 (100.00%)	1/1 (100.00%)	N/A
2. Mr. CHALERMCHAI MAHAGITSIRI (Director)	5/6 (83.33%)	0/1 (0.00%)	N/A
3. Mr. TAE HYUNG KANG (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
4. Mr. DO SOON KIM (Chairman of the board of directors)	6/6 (100.00%)	1/1 (100.00%)	N/A
5. Mr. BOONYARIT KALAYANAMIT (Director)	6/6 (100.00%)	1/1 (100.00%)	N/A
6. Mr. YOUNG EUN KIM (Director)	2/5 (40.00%)	0/1 (0.00%)	N/A
7. Mr. NARUCHA RUCHUPHAN (Director)	1/1 (100.00%)	N/A	N/A
8. Mr. SEONG HWAN KWON (Director)	N/A	N/A	N/A
9. Mr. HYEONG GU SHIN (Director)	1/1 (100.00%)	N/A	N/A
10. Mr. HOYOUNG KIM (Director)	0/1 (0.00%)	N/A	N/A
11. Mr. SHINYA OZONO (Director)	2/2 (100.00%)	N/A	N/A
12. Mr. SONGSAK LIMBANYEN (Director)	5/5 (100.00%)	1/1 (100.00%)	N/A
13. Mr. HAK IL KIM (Director)	6/6 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	85.28%	75.00%	N/A

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

1. **Personal or Business Commitments:** A board member may have commitments that need to be addressed on the day and time of the meeting, such as meetings with clients or business travel.

2. **Health Issues:** If a board member has health problems or is unwell, they may be unable to attend the meeting.
3. **Changes in Schedule:** A board member's schedule may change, making it impossible for them to attend the meeting.

Remuneration of the board of directors

Types of remuneration of the board of directors

Total Compensation of the Company's Board of Directors

The company will consider compensation by comparing and referencing with other registered companies in the securities market and within the same or related industries, as well as considering the company's performance and the current economic situation. In 2025, the compensation and bonus for the Board of Directors are as follows:

1) Board members will receive a meeting fee of 35,000 baht per month, and the five board members have waived the right to receive compensation in this regard since taking office. In 2025, all board members received a total meeting fee of 1,680,000 baht.

2) Board members are entitled to receive a bonus for the past years performance, approved by the shareholder meeting, in accordance with the company's Article 23.

For the performance in 2025, the Board of Directors will propose to the shareholder meeting to approve a bonus for each board member not exceeding 350,000 baht, based on the proportion of attendance at the board meetings. In the past year, there were a total of 5 board meetings.

In addition, independent directors/audit committee members are entitled to an additional special bonus of 50,000 baht per year.

All board members are eligible for a bonus only when they hold a position as a board member in 2025 and continue to hold the position until the shareholder meeting approves the bonus. Apart from the aforementioned, there will be no other benefits.

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. JAE SUNG YOON (Director)			0.00		N/A
Board of Directors (Director)	0.00	0.00	0.00	No	
Environment, Social and Governance Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
2. Mr. CHALERMCHAI MAHAGITSIRI (Director)			711,666.65		N/A
Board of Directors (Director)	420,000.00	291,666.65	711,666.65	No	
3. Mr. TAE HYUNG KANG (Director)			0.00		N/A
Board of Directors (Director)	0.00	0.00	0.00	No	
Environment, Social and Governance Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
4. Mr. DO SOON KIM (Chairman of the board of directors, Independent director)			830,000.00		N/A
Board of Directors (Chairman of the board of directors)	420,000.00	350,000.00	770,000.00	No	
Audit Committee (Chairman of the audit committee)	0.00	50,000.00	50,000.00	No	
Environment, Social and Governance Committee (The chairman of the subcommittee)	10,000.00	0.00	10,000.00	No	
5. Mr. BOONYARIT KALAYANAMIT (Director, Independent director)			820,000.00		N/A
Board of Directors (Director)	420,000.00	350,000.00	770,000.00	No	
Audit Committee (Member of the audit committee)	0.00	50,000.00	50,000.00	No	
6. Mr. YOUNG EUN KIM (Director)			0.00		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	0.00	0.00	0.00	No	
7. Mr. NARUCHA RUCHUPHAN (Director, Independent director)			121,333.33		N/A
Board of Directors (Director)	63,000.00	58,333.33	121,333.33	No	
Audit Committee (Member of the audit committee)	0.00	0.00	0.00	No	
8. Mr. SEONG HWAN KWON (Director)			0.00		N/A
Board of Directors (Director)	0.00	0.00	0.00	No	
Environment, Social and Governance Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
9. Mr. HYEONG GU SHIN (Director)			0.00		N/A
Board of Directors (Director)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Environment, Social and Governance Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
10. Mr. HOYOUNG KIM (Director)			0.00		N/A
Board of Directors (Director)	0.00	0.00	0.00	No	
11. Mr. SHINYA OZONO (Director)			0.00		N/A
Board of Directors (Director)	0.00	0.00	0.00	No	
12. Mr. SONGSAK LIMBANYEN (Director, Independent director)			357,000.00		N/A
Board of Directors (Director)	357,000.00	0.00	357,000.00	No	
Audit Committee (Member of the audit committee)	0.00	0.00	0.00	No	
13. Mr. HAK IL KIM (Director)			0.00		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	0.00	0.00	0.00	No	
Environment, Social and Governance Committee (Member of the subcommittee)	0.00	0.00	0.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	1,680,000.00	1,049,999.98	2,729,999.98
2. Audit Committee	0.00	100,000.00	100,000.00
3. Environment, Social and Governance Committee	10,000.00	0.00	10,000.00

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	1,680,000.00	1,680,000.00	1,690,000.00
Other monetary remuneration (Baht)	1,512,500.00	1,410,000.00	1,149,999.98
Total (Baht)	3,192,500.00	3,090,000.00	2,839,999.98

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the : 1,149,999.98
board of directors over the past year
(Baht)⁽⁴⁾

Remark: ⁽⁴⁾ Bonuses of all types for the board of directors will be paid only to those directors who hold their positions in the year 2025 until the day of the shareholders' meeting that approves the payment of bonuses.

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, Transactions between the company and related parties

Supervision of Joint Company Operations

The principles of appointing the board of directors of NS-Thailand Auto Co., Ltd. ("Joint Company") are as follows:

The Joint Company's board of directors shall be elected by a general meeting of shareholders.

The board of directors shall consist of 5 directors, with 2 directors appointed by a majority vote of Group A shareholders and 3 directors appointed by a majority vote of Group B shareholders.

The board of directors shall select one director appointed by a majority vote of Group A shareholders to be the chairman and one director appointed by a majority vote of Group B shareholders to be the managing director.

The Joint Company, as a member of Group A shareholders, has nominated 2 persons to be directors, with 1 of the 2 nominated persons being the chairman of the board of directors, Mr. Byungchul Yu, and the other person being a director, Mr. Jaesung Yoon.

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 : No / In progress

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 : No / In progress

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 : The participation in anti-corruption projects, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy

POSCO-Thainox Public Company Limited is committed to fighting corruption and has consistently supported the Thai Private Sector Collective Action Against Corruption (CAC) by creating anti-corruption measures before preparing and submitting a self-assessment to the CAC. In light of this, the CAC Committee decided to certify the Company as a member of the CAC at its meeting for the second quarter of 3/2025 (Renew). CAC is a platform for businesses to

combat corruption on a voluntary basis through group action, which attracts organizations from the business sector to participate and assist organizations able to establish anti-corruption policies and procedures that will directly affect the risk of bribery issues.

Number of cases or issues related to corruption

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

Whistleblowing

Operations related to whistleblowing over the past year

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

Whistleblower Policy

In addition to complying with the FCPA, the company has established standards and ethical practices for employees to follow, regardless of whether it involves receiving money or other valuable items, such as certification, convenience benefits, gift giving, expressing congratulations or condolences, responding to complaints or suggestions, conducting financial transactions with stakeholders, receiving support for activities, using budgets, protecting data and assets, and complying with anti-corruption laws. This is to ensure that employees are aware of their own ethics and morality, and to help monitor misconduct within the organization. The policy applies to all members of the company, including executives, officers, employees, temporary employees, and all employees under contract.

- To provide employees with opportunities to report and complain to management about any violation or violation of laws, regulations, or company policies, especially acts of fraud, deception, misconduct, sexual harassment, or any similar offense that damages the organization.
- To create a good working environment for employees and to support reporting of actions that may cause harm to the company.
- To reduce the likelihood of wrongdoing and to prevent and combat misconduct from the outset.
- To establish necessary requirements as a protective and preventive tool to protect employees from threats and harassment, or from being victims of unfair acts.

The company has established procedures for receiving and processing complaints, requiring employees who witness or become aware of any incidents to report the details as specified and notify the company's responsible complaint officer. The company also has a procedure for protecting employees who submit complaints to the company by keeping the complainant's name confidential, allowing the complainant to receive protection and be ready to protect the company's interests.

Currently, the HR manager, the head of the HR team, and the internal audit manager are authorized to access the complaint center. The responsible person will then investigate and seek opinions from senior management who are not involved in the wrongdoing or are not directly responsible for the accused person, and consider appropriate punishment according to the company's regulations. The complainant has the right to receive rewards according to the company's regulations and as deemed appropriate by the company.

In addition, stakeholders or external individuals who have suffered losses can submit complaints to the company's board of directors by notifying the board of directors in writing and sending them to the company's address or by sending details of the wrongdoing to whistleblower@poscothainox.com. The company will keep the complainant's name and information confidential.

Number of cases or issues related to whistleblowing

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

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

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 4

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. DO SOON KIM (Chairman of the audit committee)	4	/	4	4/4 (100.00%)

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
2 Mr. BOONYARIT KALAYANAMIT (Member of the audit committee)	4	/	4	4/4 (100.00%)
3 Mr. NARUCHA RUCHUPHAN (Member of the audit committee)	0	/	0	N/A
4 Mr. SONGSAK LIMBANYEN (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

In 2025, the audit committee has performances on matters as follows;

- Financial reporting
- Selection of appropriate accounting policies
- Financial management
- Internal control system and internal audit
- Determination of business strategies and policies
- Compliance with relevant regulations and laws
- Management and control of business risks

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance of Environment, Social and Governance Committee

Meeting Environment, Social and Governance : 1
Committee (times)

List of Directors	Meeting attendance of Environment, Social and Governance Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	

1 Mr. DO SOON KIM (The chairman of the subcommittee, Independent director)	1	/	1	1/1 (100.00%)
2 Mr. JAE SUNG YOON (Member of the subcommittee)	1	/	1	1/1 (100.00%)
3 Mr. TAE HYUNG KANG (Member of the subcommittee)	1	/	1	1/1 (100.00%)
4 Mr. SEONG HWAN KWON (Member of the subcommittee)	0	/	0	N/A
Average meeting attendance rate				(100.00%)

The results of duty performance of Environment, Social and Governance Committee

1. Environmental Achievements

- Reusing Energy and Water to Reduce Resource Consumption
- Generated electricity through solar power systems with cumulative output of 245,411 kWh (1,006 KTHB) as of September 2025.
- Saved 3,341 Cubic meter of water by utilizing a water storage pond system.
- Recycling and Process Improvements for Resource Efficiency
- Achieved 99% recycling rate, mainly through sludge neutralization and reuse as raw material in the cement industry.
- Implemented reusable interleaving paper for 300 Series BA products and reduced annealing zone temperature by 10 degree **Celsius** to lower natural gas consumption.
- Government Recognition
- Received EIA Monitoring Award from the Thai Government on September 16, 2025 and currently progressing toward GI Level 5 certification.

2. Social Achievements

- Zero-Accident Workplace Initiative
 - Reduced repetitive and high-risk manual tasks through risk assessment (87 of 94 cases improved).

- Promoted company-wide safety activities by assigning supervisors to specific areas and tasks, achieving improvement in 135 of 158 cases, and introduced a safety penalty system.
- Human Rights Assessment
 - Conducted a comprehensive human rights due diligence, led by POSCO Headquarters, in line with global human rights standards (completed on September 1, 2025, with no critical issues found).
- Social Contribution Activities
 - Held Global Volunteer Week (May 2231) to encourage employee participation in CSR activities.
 - Supported local communities by donating computers and bulletproof shields to Chanthaburi Province, setting up a computer training room at a local school, building a pavilion for a community center, and providing occupational development training for self-sustaining income generation.

3. Governance Achievements

- Supplier ESG Awards Program
 - Assessed six suppliers and granted ESG Awards to five, to promote ESG standards across the supply chain.
- ESG Reporting and Transparency
 - Continued consolidated ESG reporting to POSCO HQ since 2023, enhancing transparency and accountability to shareholders.
- Policy and System Updates
 - Updated ESG policies on the company website to strengthen transparent management practices, covering ethics, personal data protection, anti-corruption, corporate code of conduct, quality, safety, OHS, and environmental aspects.
- Renewal a certified member of CAC

October 2025, CAC Council has approved renewal a certified member of CAC to INOX. This certification is valid for 3 years. (2028)

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

A Sustainability Policy is a framework or guideline established by a company to promote operations that are responsible towards society, the environment, and the economy, with the goal of creating long-term sustainability. This policy typically includes principles and measures related to:

1. Environmental Conservation: Reducing the use of natural resources, decreasing greenhouse gas emissions, and effectively managing waste.
2. Social Responsibility: Supporting communities, creating educational opportunities, and promoting diversity and equality in the workplace.
3. Economic Development: Creating added value for the business while considering the impacts on society and the environment.
4. Compliance with Laws and Standards: Adhering to laws related to the environment and society, as well as international standards.

Reference link for sustainability policy : <http://www.poscothainox.com/about-sustainability.php>

Page number of the reference link : 1

Sustainability management goals

Does the company set sustainability management : No
goals

The company is considering about this matter.

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 : Yes
of sustainable management over the past year

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

In the past year, the company has made changes and developments regarding its sustainability management policies and/or goals as follows:

1. **Promotion of Social Responsibility:** The company has increased community support programs and skill development initiatives for employees and the surrounding community to create a positive impact on society.
2. **Employee Training and Engagement:** The company has organized sustainability training for employees to raise awareness and encourage participation in sustainable operations.

Information on impacts on stakeholder management in business value chain

Business value chain

The business value chain of a stainless steel manufacturing company begins with sourcing high-quality raw materials that consider sustainability and environmental responsibility. This is followed by the production process to create high-quality stainless steel products that meet industry standards, with quality control implemented at every stage to ensure that the exported products are safe and of high quality. Additionally, an efficient distribution network is established to ensure that products reach customers quickly and on time, along with excellent after-sales service, such as providing consultations and technical support to enhance customer satisfaction. The company is also committed to building strong relationships with partners and customers through transparent communication and active listening to feedback. Furthermore, it focuses on sustainable business development to minimize environmental impact and support community activities. All of these efforts contribute to building trust and credibility with customers and the community.

Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> -Returns, benefits, and career advancement. -A safe working environment and safety equipment. -Development of skills necessary for future - work. Equality and non-discrimination. 	<ul style="list-style-type: none"> -Open Communication: Establish clear and open communication channels between management and employees to make them feel that their opinions and suggestions are valued. -Skill Development and Training: Provide ongoing training and skill development opportunities so that employees can grow in their careers and improve their work capabilities. -Fair Compensation: 	<ul style="list-style-type: none"> • Internal Meeting • Complaint Reception • Employee Engagement Survey • Satisfaction Survey • Training / Seminar

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
		<p>Implement a fair and competitive compensation system, including good benefits such as health insurance, bonuses, and vacation days.</p> <p>-Creating a Positive Work Environment: Foster a safe and supportive work environment that encourages teamwork and promotes a positive organizational culture.</p> <p>-Opportunities for Growth: Offer employees opportunities for promotion and self-development within the organization, so they feel they have a future at work.</p> <p>-Listening and Responding to Feedback: Listen to employee feedback and suggestions, and take action to improve based on that feedback.</p> <p>-Building a Positive Organizational Culture: Promote an organizational culture that values diversity, inclusion, and mutual respect.</p>	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Customers 	<p>-Product Quality: Ensure that stainless steel products are of high quality and meet the standards expected by customers.</p> <p>-Customer Service: Provide professional customer service, responding to customer inquiries and concerns quickly and effectively.</p> <p>-Timely Delivery: Guarantee that product deliveries are made on schedule to avoid keeping customers waiting.</p> <p>-Flexibility in Ordering: Offer a variety of options for ordering, such as sizes, shapes, and quantities, to meet customer needs.</p> <p>-Clear</p>	<p>- Listening to Customer Feedback: Listen to and incorporate customer feedback to improve products and services.</p> <p>- Development of New Products: Develop new products that respond to market needs and trends.</p> <p>- Building Good Relationships: Build strong relationships with customers to foster trust and loyalty.</p>	<ul style="list-style-type: none"> • Visit • Online Communication • Internal Meeting • External Meeting • Complaint Reception • Satisfaction Survey

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>Communication: Provide clear information about products, pricing, and sales conditions to make it easier for customers to make decisions.</p> <p>- Warranty and After-Sales Service: Offer product warranties and good after-sales service to build customer confidence.</p>		
<u>External stakeholders</u>			

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Suppliers • Raw material distributors • Contractors 	<p>-Fair Pricing and Terms: It is expected that the prices will be fair and that there will be transparency in the terms of sale.</p> <p>- Having a Policy for Personal Data Protection: There should be a policy in place to protect personal data in accordance with relevant laws.</p>	<p>-Personal Data Protection: There should be a policy in place to protect personal data in accordance with relevant laws to instill confidence in partners.</p> <p>-Building Good Relationships: Create and maintain strong relationships with partners to foster trust and long-term loyalty.</p> <p>-Transparent Communication: Provide clear and transparent information regarding pricing, order status, and terms of sale.</p> <p>-Offering Fair Pricing: Set prices that are fair and competitive to ensure partner satisfaction.</p>	<ul style="list-style-type: none"> • Visit • Online Communication • Internal Meeting • External Meeting • Complaint Reception • Satisfaction Survey
<ul style="list-style-type: none"> • Shareholders 	<p>-Return on Investment: Shareholders expect to receive good returns on their investments in the form of dividends or an increase in stock value.</p> <p>-Company Growth: They expect the</p>	<p>-</p>	<ul style="list-style-type: none"> • Visit • Press Release • Online Communication • Annual General Meeting (AGM) • Complaint Reception

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>company to experience continuous growth in both revenue and profit.</p> <p>-Effective Management: Shareholders expect the management to be capable of running the company efficiently and transparently.</p> <p>-Clear Communication: They expect the company to provide clear and transparent information regarding its financial status and strategies.</p> <p>-Risk Management: Shareholders expect the company to have good risk management practices to protect their interests.</p> <p>-Compliance with Laws</p>		

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>and Ethics: They expect the company to comply with laws and to conduct business ethically.</p> <p>-Value Creation: Shareholders expect the company to create added value through new product development, market expansion, or process improvements.</p> <p>Participation in Decision-Making: They expect to have opportunities to participate in important decisions of the company, such as electing the board of directors or approving strategic plans.</p>		
<ul style="list-style-type: none"> • Community • Society 	<p>-Compliance with Environmental Standards: The community expects the company to operate in an</p>	-	<ul style="list-style-type: none"> • Visit • Press Release • Social Event • External Meeting • Complaint Reception • Satisfaction Survey

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>environmentally friendly manner and to comply with environmental laws and standards.</p> <p>-Support for Community Activities: The community expects the company to participate in supporting various activities and projects within the community, such as education, public health, or infrastructure development.</p> <p>-Transparency in Operations: The community expects the company to communicate clearly and transparently about its operations and any potential impacts.</p> <p>-Building Good Relationships: The community expects the</p>		

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>company to create and maintain good relationships by listening to feedback and suggestions from the community.</p> <p>-Social Responsibility: The community expects the company to be socially responsible by conducting business ethically and considering the social impacts of its operations.</p>		

Information on organization's material sustainability topics

Organization's material sustainability topics⁽⁵⁾

The company has identified its sustainability : No
materiality topics

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

Remark: ⁽⁵⁾ The company is considering about this matter.

Details of organization's material sustainability topics

Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Doesnt Have data

Company sustainability disclosure aligned with standards

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

The company recognizes the importance of risk management for efficient operation. The company operates with consideration for various risks, such as fluctuations in raw material prices, competition from imported products, and ESG regulations

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : No

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 Price Volatility of Products and Raw Materials

Related risk factors : Strategic Risk

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

ESG risk factors : No

Risk characteristics

The company has been purchasing hot-rolled stainless steel coils (which are raw materials for producing cold-rolled stainless steel) entirely from abroad. The company needs to order raw materials in advance, approximately 2-4 months, depending on the shipping distance from the supplier to the company's main factory in Rayong Province. This may expose the company to risks, as purchasing raw materials at high prices may not allow the company to sell its products at higher prices.

The company faces risks due to fluctuations in raw material prices, which may adjust according to market prices, especially in grades that contain nickel, which can experience significant volatility. However, currently, there is a trend in the market towards using grades with little to no nickel content. Additionally, the speculation in the nickel metal market has decreased in intensity due to adjustments in supply and demand, leading to a reduction in the volatility of raw material prices.

Risk-related consequences

Typically, the selling prices of the company's products will change in accordance with the purchase prices of raw materials. Therefore, the company may face risks if the selling prices of its products cannot be adjusted to align with the purchase prices of raw materials. This could impact the price margin (metal margin) and the company's profit margins.

Risk management measures

The company has been closely monitoring the price movements of products and raw materials in the market, as well as following various in-depth analysis reports to manage risks in this area.

Additionally, the company has sufficient liquidity to better absorb the impacts of risks associated with product and raw material prices.

Risk 2 Risk of Relying on the Procurement of Raw Materials

Related risk factors : Strategic Risk

- Volatility in the industry in which the company operates
- Policies or international agreements related to business operations
- Business operations of partners in the supply chain
- Reliance on large partners / distributors or few partners / distributors
- Economic risk
- Corporate ownership structure risk

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Climate change and disasters

Financial Risk

- Income volatility

ESG risk factors : Yes

Risk characteristics

Since the company's main raw material is hot-rolled stainless steel coils, which are not produced domestically, the company must import them entirely from abroad. This situation poses a risk in the event that foreign suppliers are unable to deliver the raw materials in a timely manner to meet demand.

Risk-related consequences

The shortage of raw materials affects production targets and may lead to delays in delivering products to customers.

Risk management measures

However, in 2011, POSCO (South Korea) became a major shareholder in the company, which has reduced the risks associated with sourcing raw materials. Additionally, the company maintains good relationships and procures raw materials from Nippon Steel Group in Japan (another group of shareholders) and partially from other countries to further diversify risks.

Risk 3 Risk of Increasing Cold-rolled Stainless-Steel Production in the World Market

Related risk factors : Strategic Risk

- Volatility in the industry in which the company operates

ESG risk factors : No

Risk characteristics

The excess supply of steel in China remains significant. It is expected that China will continue to maintain its price advantage due to economies of scale, as it has access to iron ore that allows for the production of high-quality steel. However, in the past, China has not invested in advanced technology in its factories, resulting in steel of relatively lower quality.

Risk-related consequences

A large oversupply has created a strong push for exports to other countries and resulted in intense competition in the market outside of China as well.

Risk management measures

To prevent dumping from overseas stainless manufacturers, the Company has participated by filing a complaint with the Dumping and Subsidy Committee, Department of Foreign Trade in consideration of anti-dumping measures for cold-rolled stainless-steel products from Japan, South Korea, Taiwan, and China to prevent and counter competition in domestic trade and the Ministry of Commerce has announced measures to counter the importation market of stainless-steel products from China.

Risk 4 Risk of Setting a Price Ceiling on Cold-rolled Stainless Steel

Related risk factors : Strategic Risk
• Government policy

Compliance Risk
• Change in laws and regulations

ESG risk factors : Yes

Risk characteristics

The Central Committee on the Price of Goods and Services operates under the Trade Controls on Goods and Services Act, B.E. 2542 (1999). It has the authority to control, monitor, and resolve pricing issues for goods and services essential to daily living, including the authority to set maximum selling prices, control profit margins, and designate products as "controlled goods."

Construction steel and Steel sheet products are categorized under construction materials and fall under the Committee's jurisdiction to set selling prices via annual announcements.

Risk-related consequences

Government-mandated price ceilings for cold-rolled stainless steel represent a significant risk, as they directly impact profitability if the ceiling is set at a level inconsistent with actual production costs such as raw materials (Nickel, Chromium), energy, labor, and other overheads. This could lead to losses or diminished margins. Furthermore, price ceilings create uncertainty regarding returns, affecting production planning, investment, and R&D.

Risk management measures

The Company mitigates this risk through efficient cost management and close monitoring of raw material and market price trends. Although cold-rolled stainless steel sheets are not currently listed as controlled goods by the Department of Internal Trade (DIT), the Company maintains transparent communication and coordinates data submission to the DIT to ensure fair and appropriate pricing.

Risk 5 Risk from international trade measures

Related risk factors : Strategic Risk
• Government policy
• Policies or international agreements related to business operations

Compliance Risk

- Change in laws and regulations

ESG risk factors : Yes

Risk characteristics

International trade measures such as import duties, Anti-Dumping (AD), Countervailing Duties (CVD), Safeguards, and Anti-Circumvention measures can significantly impact the Company's exports.

Risk-related consequences

These measures may increase costs, reducing competitiveness, or limiting volumes.

Risk management measures

The Company closely monitors trade measures concerning cold-rolled stainless steel sheets that may impact international imports and exports to assess potential direct and indirect consequences. To mitigate risk, the Company strives to diversify its export markets and reduce dependency on any single market. Furthermore, we continuously adapt and develop our production processes and products to comply with the regulations and standards of trading partners.

Risk 6 Risk of Trade Measures and Foreign Environment

Related risk factors : Strategic Risk

- Government policy
- ESG risk

Operational Risk

- Impact on the environment

Compliance Risk

- Change in laws and regulations

ESG risk factors : Yes

Risk characteristics

Currently, trade measures have become more complex, such as the imposition of greenhouse gas emissions charges, for example, the Carbon Border Adjustment Mechanism (CBAM) of the European Union, which aims to reduce pollution and combat global warming by setting industrial product standards for each country.

Risk-related consequences

Regarding domestic developments, Thailand is currently drafting the Climate Change Act. This act will serve as the primary framework for climate change management, encompassing several related laws and regulations to fulfill the commitments of the Paris Agreement ratified by the government. This includes the establishment of carbon pricing systems and the promotion of green investment within Thailand

Risk management measures

The Company has already begun preparing Embedded Emissions reports for products exported to the EU to facilitate carbon price payments. The company closely monitors these measures, as the trend in international trade shows that many countries are in the process of enacting environmental regulations and implementing taxes on greenhouse gas emissions. For example, the European Union's Carbon Border Adjustment Mechanism (CBAM) and product standards in countries like Japan and India are becoming more prevalent.

Risk 7 Risk of Opening of Free Trade Area

Related risk factors : Strategic Risk

- Government policy
- Policies or international agreements related

- to
- business operations
- Competition risk
- Economic risk

Compliance Risk

- Change in laws and regulations

ESG risk factors : Yes

Risk characteristics

The establishment of Free Trade Agreements may lead to intensified competition from foreign manufacturers who benefit from lower production costs or technological advantages. The reduction of import duties under these agreements can result in cheaper foreign goods, which may adversely affect the Company's market share.

Risk-related consequences

Successive governments have shown a trend toward initiating new trade agreements, both bilateral and multilateral, as well as updating existing ones (of which there are currently 14). Beyond expanding into new markets, these agreements serve as a strategy to ease tensions arising from protectionist policies fueled by global geopolitical shifts and rivalries between major powers.

Key frameworks currently under negotiation or consideration by Thailand include:

- Bilateral Frameworks: Thai-EU, Thai-UK, Thai-Sri Lanka, and Thai-Turkey, among others.
- Multilateral Frameworks: Thai-European Free Trade Association (Thai-EFTA), etc.

Risk management measures

To mitigate these risks, the Company prioritizes the continuous development and quality control of its products to create differentiation and enhance competitiveness. We are committed to offering high-quality products that meet evolving customer needs. Furthermore, the Company focuses on improving production efficiency to reduce costs and maintain competitive pricing, while fostering strong customer relationships to retain our existing base and expand into new markets.

Risk 8 Risk of the Changes of Exchange Rate

Related risk factors : Strategic Risk

- Volatility in the industry in which the company operates
- Policies or international agreements related to business operations
- Economic risk

Operational Risk

- Delays in the development of future projects

Financial Risk

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

ESG risk factors : Yes

Risk characteristics

The Company imports all hot-rolled stainless-steel coils from abroad. The purchase price of raw materials will be determined in Thai baht in the case of purchasing from POSCO (Korea) and in another currency if purchase from Japan or other sources. While the selling price of cold-rolled stainless steel for both domestic and foreign products is determined by referring to the world market price in foreign currency. The risk of the impact of exchange rate volatility on such issues is therefore limited.

Risk-related consequences

Even POSCO (Korea) distributes the raw materials in Thai Baht currency, if it is deemed to be at high risk, this agreement may be terminated at any time. In addition, the usual periods of payment and receipt of money for the purchase of raw materials and the sale of products of the Company are not the same periods. Therefore, the changes in the exchange rate during that period may cause the cost of raw materials to be inconsistent with the selling price of the products.

Risk 9 Risk of Having a Group of Major Shareholders

Related risk factors : Strategic Risk
• Corporate ownership structure risk
ESG risk factors : No

Risk characteristics

At present, POSCO (Korea) holds approximately 74.56 percent (as of February 27, 2026) of the Company's paid-up capital.

Risk-related consequences

As a result, POSCO (Korea) can control most of the resolutions of the shareholders' meeting, whether it is the appointment of directors or seeking resolutions on other matters that require a majority of the votes of the shareholders' meeting. However, the executives all have the same objective which is to manage business for the benefit of all shareholders, both major and minor by generating the highest profit from the business in order to pay stable dividends to all shareholders, both in the short term and in the long term.

Risk 10 Risks from trade wars

Related risk factors : Strategic Risk
• Competition risk
ESG risk factors : No

Risk characteristics

Trade wars, particularly the geopolitical conflict between the **USA and China**, significantly impact the global economy. These conflicts involve retaliatory tariffs on various goods, including iron and stainless steel.

Risk-related consequences

This conflict relates to the imposition of retaliatory import taxes on various products, including steel and stainless steel, which directly impacts the company's business. For example, the use of Section 232 measures by the United States and the implementation of the European Union's Safeguard measures on steel may reduce the company's competitiveness and affect export volumes.

Risk management measures

The company has been closely monitoring the trade policies of both countries to assess the potential impacts on its business. It is making efforts to diversify export markets and sources of raw materials across multiple countries to reduce dependence on any single market and mitigate the effects of changes in trade policies from any one country. The company is also participating in negotiations and coordination with government and private sector agencies to find solutions and reduce the impacts of trade wars.

The company recognizes the importance of managing these risks and will continue to implement various measures to ensure that the business can operate smoothly and sustainably. Close monitoring of global situations, careful planning, and adaptability to changes are crucial in addressing the various risks that may arise.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : Yes

For stainless steel manufacturing is extremely important, as this industry faces risks from various factors such as production disruptions, supply chain issues, and other unforeseen events that may impact operations.

1. Risk Analysis

- Identify Risks: Analyze potential risks such as raw material shortages, transportation issues, or natural disasters.
- Assess Impact: Evaluate the potential impact of these risks on production and operations.

2. Development of Response Plans

- Define Response Steps: Plan responses to potential events, such as sourcing raw materials from alternative suppliers or modifying production processes.
- Communication: Establish clear communication channels for employees and stakeholders.

3. Training and Testing

- Employee Training: Provide training on the BCP to ensure all employees understand their roles and responsibilities.
- Plan Testing: Periodically test the BCP to ensure that it can be effectively implemented.

4. Improvement and Review

- Plan Review: Regularly review and update the BCP to align with changes in the business and environment.
- Documentation and Reporting: Document the results of tests and plan improvements for future analysis.

5. Supply Chain Management

- Building Relationships with Suppliers: Foster good relationships with suppliers to ensure a continuous supply of raw materials.
- Raw Material Reserves: Maintain reserves of raw materials in case of unforeseen events.

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

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

Link for company's sustainable supply chain : <http://www.poscothainox.com/about-sustainability.php>
management policy and guidelines

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management : Yes
plan

The Company has settled regulations and policies to secure good governance for all parties in our supply chain namely; directors, executives, employees, suppliers, shareholders. The policies are Code of ethics, Personal Data Protection Policy for Employees, Personal Data Protection Policy for Customers, Business Partners, and Visitors, ESG policy, Supplier code of conduct, etc.

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria⁽⁶⁾

Does the company use sustainability screening : Yes
criteria with new suppliers?

	2023	2024	2025
Percentage of new suppliers undergoing sustainability screening criteria over the past year (%)	0.00	39.00	100.00

Remark: ⁽⁶⁾ start since August 2024

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

Reference link to supplier code of conduct : <http://www.poscothainox.com/about-sustainability.php>

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 : Yes
acknowledge compliance with the supplier code of
conduct?

	2023	2024	2025
Percentage of key suppliers acknowledging compliance with the supplier code of conduct over the past year (%)	0.00	50.00	90.00

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

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

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

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	0.00	0.00	0.00

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

Research and Development

The Company has received various technological supports by receiving the knowledge and expertise in production from major shareholder, POSCO (Korea), which is the world's top steel manufacturer, from the experiences of the global manufacturer. Therefore, executives and employees of the Company are very confident in producing quality cold-rolled stainless steel according to the needs of a wider variety of customers.

The Company's executives have realized the importance of product quality with production control departments as follows:

A. Production Process Control Department

The production process control department is the department responsible for studying, improving, and developing production processes to make the production process most efficient at a low cost. Its duties are to design, monitor, and control the production process to meet the requirements of standard conditions, including analyzing and providing feedback to the factory department in order to obtain stable quality products that meet the standards and needs of customers.

B. Product Quality Assurance Department

The product quality assurance department is responsible for inspecting and controlling the raw materials quality of products in the production process and finished products of the Company in order to ensure that the Company's products meet the requirements of customers. In addition, the product quality assurance department also sets standards for imported hot-rolled stainless steel. It also serves to claim damages in the event that the raw materials do not meet the requirements.

C. Technical Research & Development Center

The research and development center are the department that focuses on research and development of the quality of the Company's products. The research and development aim to study various processes to solve the problems of product manufacturing, customer return issues, wastewater quality problem, and raw material quality. It supports research and develops the production process, including the development of new-grade products by simulating and testing in the production process together with the production control department. This is to increase efficiency and reduce production costs. It is also responsible for promoting and planning the development of the use of stainless steel in various forms to increase both in current and new markets continuously by providing technical training to customers and helping customers solve various application problems.

D. Technical Customer Service

In addition, the Company also has a technical service department for customers which is responsible for setting standards for the Company's products, giving suggestions, providing technical advice to customers, encouraging customers to use the product worthwhile, leading to maximum satisfaction in products and services, investigating customer complaints to analyze and diagnose the damage caused to the customers quickly and fairly, acknowledging the needs of the customer, summarizing assessment, and giving suggestions to relevant departments in order to develop product quality to meet the needs of customers.

In addition to the above tasks, the research and development center has studied the quality of the products of the Company and other manufacturers to improve the quality of the Company's products. It mostly focuses on in-depth studies with the factory and customers. This includes testing laboratories that test product properties to meet standards and/or meet customer needs under the management of testing laboratories for testing quality assurance and test results to be in accordance with the standard of ISO/IEC 17025:2005.

In addition to study and research, the Company itself also has research collaboration with universities and well-known educational institutions both domestically and internationally. The Company supports the research of cold-rolled stainless products for many projects. In addition, the Company has also supported students and researchers in metallurgy and focused on coordinating and collaborating more with the research center of POSCO (Korea) to pass on knowledge and production standards so that the customers of the Company continuously receive the best products.

Information on organizations innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

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

The process of developing and promoting a culture of innovation within the company involves creating an environment that fosters creativity and the development of innovations. The main steps are as follows:

1. Support from Management: Management plays a role in supporting and promoting a culture of innovation by providing resources and budgetary support.
2. Training and Development: Training and development programs are organized to enhance employees' skills related to innovation.
3. Encouraging Collaboration: Collaboration between teams and departments is encouraged to exchange ideas and new approaches.
4. Evaluation and Improvement: There is a continuous evaluation of innovation performance and ongoing improvement of processes.

The company supports task force team projects aimed at enabling employees to work towards the goal of using modern technology to reduce redundant tasks, as well as to lower costs and time in operations. The company rewards teams that achieve measurable and practical results, providing rewards for every project on a regular basis every quarter.

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

Benefits of innovation development

Financial benefits

Does the company measure the financial benefits : No

from innovation development?

Non-financial benefits

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

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