

RISK MANAGEMENT POLICY SIAM STEEL INTERNATIONAL PLC.

The Company recognizes the vital importance of risk management as a cornerstone of good corporate governance. We are committed to integrating risk management with our strategic management processes. This ensures that the Company's growth aligns with our strategic objectives and core organizational goals, while operating within an acceptable level of risk.

Risk Management Policy

The Board of Directors, executive management, and employees at all levels are required to recognize the importance of and accept responsibility for organizational risk management. This encompasses quality, security, safety, and occupational health, as well as social, community, and environmental impacts. It includes strict adherence to laws, regulations, operating standards, and relevant procedural manuals. Our policy further extends to anti-corruption, fair treatment of all stakeholder groups, and the management of risks related to information technology, innovation, and emerging risks that may affect future business operations. We prioritize both short-term and long-term performance and investment goals. Furthermore, risk management must be practiced continuously to foster a corporate culture that minimizes potential losses and seizes business opportunities to create sustainable value for the enterprise.

- 1. Individual Responsibility:** Risk management is designated as the responsibility of employees at all levels. Every employee must remain vigilant of the risks inherent in their specific units and the Company as a whole, prioritizing risk management to ensure it remains at an adequate and appropriate level.
- 2. International Standards and Integration:** The Company's risk management process shall adhere to international best practices to ensure efficient management of risks impacting operations. This promotes a unified, organization-wide approach where risk management is integrated into decision-making, strategic planning, and operational execution. This integration aims to achieve the Company's objectives, vision, mission, and defined strategies, fostering operational excellence and building stakeholder confidence.
- 3. Prevention and Mitigation:** Guidelines for risk prevention and mitigation are established to avoid potential damage or losses. This includes regular monitoring and evaluation of risk management performance.
- 4. Resource Optimization:** The Company actively implements and supports organization-wide risk management by efficiently utilizing limited resources to identify, assess, and manage risks appropriately.



5. **Information Technology and Reporting:** Modern information technology is integrated into the risk management process. All personnel are encouraged to access risk management information. Furthermore, a comprehensive reporting system is established to provide timely updates to management, the Risk Management Sub-committee, the Audit Sub-committee, and the Board of Directors.

Operational Guidelines

1. Establishment of the Risk Management Working Group: The Company shall establish a Risk Management Working Group with the following duties and responsibilities:
 - 1.1 Define key strategic risks and formulate risk management plans for submission to the Risk Management Committee.
 - 1.2 Plan, review, monitor, and audit the risk identification and assessment processes within each department, as well as prepare risk management plans for submission to the Risk Management Committee.
2. Comprehensive Risk Assessment: Risk assessments shall be conducted by considering both internal and external factors that may prevent the Company from achieving its objectives. The risk management framework covers the following six key areas:
 - 2.1 Strategic Risk
 - 2.2 Financial Risk
 - 2.3 Operational Risk (encompassing production, price fluctuations, cost of goods, and IT risks)
 - 2.4 Compliance and Regulatory Risk (changes in government policies, laws, and regulations)
 - 2.5 Human Resource and Labor Risk
 - 2.6 Environmental Risk
3. Impact and Likelihood Analysis: The Company shall assess the impact and likelihood (probability) of identified risks and implement appropriate risk response measures to maintain risks within an acceptable level (Risk Appetite).
4. Group-wide Risk Integration: Management is responsible for overseeing risk management across the Company and its subsidiaries. This includes analyzing the interconnectedness of various risk factors across the group and ensuring that each risk is managed according to designated responsibilities.
5. Monitoring and Technology: Management shall ensure regular monitoring and evaluation, leveraging technology to enhance risk management efficiency. Progress reports must be submitted to the Risk Management Committee for ongoing review and recommendations.



6. Accountability at All Levels: Every employee is responsible for managing risks at the corporate, departmental, and operational levels, in accordance with the guidelines established by the Risk Management Committee, management, the Risk Management Working Group, and the internal control system.
7. Training and Risk Culture: The Company shall provide ongoing risk management training to executives and employees. This promotes a deep understanding of risk processes and fosters a "Risk Culture" where personnel at all levels recognize the importance of and share responsibility for risk management.

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(Mr. Surapol Kunanantakul)

President

