Approved by:

Resolution of the Board of Directors Meeting No. 8

Dated 12 November 2025 (Agenda 7)

Related parties transactions Policy of

Sermsang Power Corporation Company Limited and its Subsidiaries

The related parties transactions or connected transactions of the company group shall comply with the rules of the Securities and Exchange Act and the notification of the Capital Market Supervisory Board about the rules of connected transaction. Moreover, the notification of the Board of Governors of the Stock Exchange of Thailand about the disclosure of information and other actions of the registered companies in regard to the connected transactions and other related rules of the Securities and Exchange Commission and/or the Stock Exchange of Thailand shall comply with the conditions about the disclosure the related parties transactions in the Notes to Financial Statements audited by the company's auditors.

In case the law requires the company group to get approved from the meeting of the Board of Directors and/or the shareholders (as the case may be) before entering into any connected transactions, the company shall arrange the Audit Committee to consider and comment on such transactions. The opinions of the Audit Committee are also presented in the meeting of the Board of Directors and/or the shareholders (as the case may be) to ensure that the proposed transactions are in the best interest of the company group.

In the event that the related party transaction of the company and/or its subsidiaries with individuals who have a stake or may have conflicts about benefits in the future, the Audit Committee will give opinions on the necessity of entering into the transaction and the appropriateness of the price of such transaction based on the conditions. It is in line with normal business operations in the industry, and the prices will be compared with outsiders or market prices. If the Audit Committee does not have the expertise to consider the related parties transactions, the Company will arrange the independent experts or the auditors of the company to give comments on such transaction to be used for the decision of the Audit Committee, Board of Directors or shareholders as the case may be. The stakeholders are not allowed to vote for the approval of the transaction. Also, related party transactions will be disclosed in the notes of financial statements audited or reviewed by the company's auditors.

In principle, the management department can approve such transactions if those transactions have trade agreements in the same way that a man should deal with a general partner in the same situation. With bargaining power on trades without the influence of being a committee, executive or related person, the company will prepare a summary report of such transaction to present in the next meeting of Board of Directors.

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(Mr. Varut Tummavaranukub)

Chief Executive Officer

Sermsang Power Corporation PLC

Record of Revision History – Resolution of the Board of Directors Meeting No. 3, February 27, 2025 (Agenda 9)