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Ref No. RCL 019/2026 6 November 2026

Subject: Management Discussion and Analysis Quarter 3 Ending September 30th, 2026

To: The President

The Stock Exchange of Thailand

Regional Container Lines Public Company Limited (the "Company" or "RCL") is pleased to inform that, for the third quarter of 2026 ended 30 September 2026, the Company recorded a net profit of THB 3,262 million, an increase of THB 1,281 million or 64.7% compared to the previous quarter, which reported a net profit of THB 1,981 million. This was primarily driven by an increase in freight income of THB 1,050 million or 10.4%, coupled with effective cost management amid a highly volatile market condition, which resulted in a 2.4% decline in the cost of freight and operations. In the meantime, total lifting decreased by 4.1%. The average freight rate increased from USD 552 per TEU in the second quarter of 2026 to USD 624 per TEU in the third quarter of 2026, as a result of port congestion at major ports worldwide and the Middle East conflict.

For the nine-month period of 2026, the Company recorded a total net profit of THB 6,914 million, an increase of THB 550 million or 8.6% compared to the same period of the previous year, which reported a net profit of THB 6,364 million. This was mainly supported by an increase in freight income of THB 2,082 million or 7.5%, resulting from a significant rise in the average freight rate from USD 420 per TEU in the same period of the previous year to USD 520 per TEU. Meanwhile, total lifting decreased by 232,000 TEUs or 11.7%, as the port congestion mentioned above lengthened vessel waiting times at berth and extended round-trip voyage times, and thus reducing the number of round voyages and volume liftings. In addition, the cost of freight and operations increased by 7.1%, due to the impact of the conflict in the Middle East.

In the third quarter of 2026, the container shipping industry faced both headwinds and tailwinds during the same period. The main headwinds were the conflict in the Middle East and a shortage of containers stranded across global shipping networks. At the same time, the Shanghai Containerized Freight Index (SCFI) remained significantly above the level of the same period of the previous year, with the key supporting factor being intensified port congestion in both Asia and Europe, where port workers staged strikes. Although freight rates gradually eased following the end of the peak season, the congestion continued to keep rates above the previous year's levels through the end of the quarter.

During the past quarter, the Company implemented measures to navigate the highly volatile market environment, including flexibly rerouting vessels to avoid conflict areas and reallocating capacity to trade lanes with high demand, in order to maintain fleet utilization at an appropriate level. In addition, the Company placed orders for 12 new vessels, comprising four 1,900 TEU vessels, six 3,100 TEU vessels and two 9,200 TEU vessels, which will be

delivered and deployed from 2028 onwards, to support the expansion of its route network and strengthen its service capabilities going forward.

Lastly, on 24 September 2026, the Company held a naming ceremony for three new vessels, namely Anitta Bhum, Benyapar Bhum and Chantisa Bhum, at a renowned shipyard in Guangzhou, People's Republic of China. The three vessels form part of an order for ten 4,488 TEU vessels. Anitta Bhum has been deployed on the service networking East Asia and Latin America, while Benyapar Bhum and Chantisa Bhum will join the fleet in the fourth quarter and will be deployed on the services linking Asia and the Indian Subcontinent, and South China and Southeast Asia, respectively. This reflects the Company's commitment to developing a high-efficiency, environmentally friendly fleet and to continuously expanding its service network. In addition, the Board of Directors' Meeting No. 6/2026 held on November 6, 2026, a resolution was passed to declare the No. 2/2026 of interim dividend payment of THB 0.50 per share, with the Record Date set for 20 November 2026, and the dividend payment scheduled for 4 December 2026.

Please be informed accordingly,

Yours faithfully,

-signed-

Dr. Twinchok Tanthuwanit

President

Company Secretary

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